



Volume X, No. 8

Journal

August 2012



The Strength of Synergy
- Role of Reinsurance

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



By virtue of taking over the risks of several corporate houses and individuals, insurers are themselves faced with the onerous task of efficiently managing these risks; and ensuring in the end that they emerge successful. Any failure to honour their commitments when they fall due would deal a deadly blow to their interests while at the same time making a big dent in the reputation of the industry. In order to avoid such a scenario, it is essential that there is efficient management of the risks assumed as also the capital deployed. Reinsurance provides this cushion to insurers by way of lending the necessary support in various fields.

Underwriting is the lifeline of insurance business and while dealing with several large risks - especially such of those in which the insurers have not had previous experience, reinsurers provide the supportive skills in the absence of which it would not be possible for the insurers to assume these risks. Apart from losing genuine business opportunities, insurers would also be faced with the prospect of not venturing into these specialized areas of operation ever, thereby dealing a double blow.

Nature has its way of striking at will; and all the technological development that humanity has registered over the years is put to shame when there is a severe cyclonic storm, a devastating earthquake or a crippling Tsunami. In the absence of sufficient and

suitable reinsurance programmes in place, such a major natural catastrophe would throw several insurers out of gear - eventually leading to the mechanism of insurance itself being hopelessly ill-equipped.

To add to the misery, man-made disasters have been occurring at frequent intervals in the form of terrorist attacks that cause great losses in various fields. In all such events that lead to major damages, it is the support rendered by reinsurers that enables the insurance industry to survive and continue to be in business. By the process of spreading the risks far and wide, the essence of insurance which is pooling, is accomplished; and it is this quality that renders the insurance business itself to be run on sound lines. Reinsurance, thus, is really the backbone of the global insurance activity.

'Reinsurance' is the focus of this issue of the Journal. With a wide area of topics to be covered within the space of reinsurance, the focus of the next issue of the Journal will continue to be on 'Reinsurance'.

J. Hari Narayan

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The Indispensable Factor

- Role of Reinsurance

The amount of insured losses from each major event – be it a natural catastrophe or a terrorist attack – have been rising progressively. While it is a good sign that the insured losses as a part of the economic losses goes up indicating that the incidence of insurance of both human lives as well as assets/properties is on the increase, the business of insurance is getting to be an increasingly risky proposition. Especially, the domain from which these losses crop up has also widened greatly, making it all the more challenging for the insurers to underwrite any form of business with a level of caution that was not known earlier.

The assessment of risk and the resultant pricing thereof earlier used to be based on the concept of Probable Maximum Loss (PML) – in the case of large risks in the non-life domain. The WTC attack has shown that it is no more wise to proceed on this basis in the case of several large assets. The fact that the event put several insurers to crippling losses and some even to eventual closure is indicative of the dangers associated with underwriting large risks indiscriminately. But being an inherent part of the business of insurance, insurers will have to grapple with such challenges in order to be in business. Identifying the reinsurance needs properly; and transferring part of the risks to the reinsurers render the insurers the comfort of continuing to be in business.

Reinsurance is an extension of the basic, fundamental concept of pooling. By spreading this pool over a very large domain, reinsurers ensure that a major concentration of the risks is obviated. Further, they lend a helping hand to the primary insurers in enhancing their underwriting capacities in areas that they have not had exposure to earlier. The incidence of reinsurance also helps the insurers to utilise their capital more rationally, thereby enhancing their profitability. While entering into contracts with reinsurers, insurance companies would do better to consider long-term relationships rather than short term benefits in order that their reinsurance needs do not suffer from lack of availability at a time when it is most needed.

'Role of Reinsurance' is the focus of this issue of the **Journal**. The first article of the issue is by Dr. Som Majumdar who talks about the importance of the Excess of Loss covers of reinsurance, particularly in the protection of major risks for insurers. Nuclear liability is a major risk as it brings into reckoning several aspects of coverage which are contentious and debatable. Mr. Joseph Augustine discusses the nuances of nuclear liability insurance and its reinsurance in the article that follows. Reinsurance has changed its face several times depending on various dynamic factors – like political compulsions, market

forces and the ever-changing risk scenario. Mr. K.L. Naik undertakes a chronological survey of the growth of reinsurance over the last few decades globally.

In the next article of issue focus, Mr. G.V. Rao brings into discussion the importance of various aspects of reinsurance; and in their light, the priorities for Indian insurers and the progressive changes that need to be ushered in. Dynamic Financial Analysis is a management tool that brings about a balance between several factors – including the role of reinsurance – in ensuring that insurers eventually end up being profitable. Mr. R. Chandrasekaran gives a vivid account of this dynamic tool, in the first instalment of his article. In the end, we have an article in the 'Thinking Cap' section, in which Ms. Anumeha Iyer takes a look at the progress made by the Indian insurance industry over the last few decades; and what needs to be done to make it more vibrant and customer-friendly.

The scope and depth of a subject like reinsurance is vast and unfathomable. As such, we propose to take up the subject as the focus of the next issue of the **Journal** as well, with a different collection of topics.

U. Jawaharlal

Report Card: LIFE

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

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes		
		June, 12	Upto June, 12	Upto June, 11	June, 12	Upto June, 11	Upto June, 11	
1	Bajaj Allianz	15.82	43.75	77.94	1830	8652	27435	44218
	Individual Single Premium	66.51	147.53	183.91	52359	162781	65373	1972086
	Individual Non-Single Premium	50.12	102.37	39.58	13	15	2630468	
	Group Single Premium	75.41	192.82	76.93	41	199		
2	ING Vysya	9.06	9.88	5.67	804	883	24	162
	Individual Single Premium	36.38	77.27	88.50	16201	45627	0	0
	Individual Non-Single Premium	0.13	0.28	0.70	0	0	0	
	Group Single Premium	0.00	0.00	0.00	0	0		
3	Reliance Life	6.23	20.25	25.60	748	6609	478378	496642
	Individual Single Premium	65.17	160.52	196.32	59666	206951	7090	95182
	Individual Non-Single Premium	5.34	8.14	5.68	24	54	627238	57683
	Group Single Premium	6.90	61.31	34.27	16	62		
4	SBI Life	18.81	76.10	241.97	1448	18886	28235	49333
	Individual Single Premium	110.38	238.40	229.75	53103	107583	51026	122379
	Individual Non-Single Premium	60.92	517.59	396.20	8	45	66789	
	Group Single Premium	27.94	55.66	21.37	9	16	126121	
5	Tata AIG	3.39	9.78	38.57	270	3266	14421	25490
	Individual Single Premium	23.90	73.59	139.30	10976	69026	19001	187542
	Individual Non-Single Premium	8.52	11.92	11.92	0	0	37926	
	Group Single Premium	5.29	23.53	25.12	9	13	47106	
6	HDFC Standard	8.23	23.49	54.51	286	5785	60032	174683
	Individual Single Premium	188.38	431.61	369.80	44590	95719	0	970
	Individual Non-Single Premium	50.04	219.09	66.98	27	86	287238	
	Group Single Premium	0.00	-0.01	66.66	0	3	11	
7	ICICI Prudential	8.97	26.17	85.34	493	6259	50374	311084
	Individual Single Premium	225.72	491.43	371.54	78483	294703	57	284175
	Individual Non-Single Premium	41.09	115.36	104.68	7	82	355539	
	Group Single Premium	1.18	88.52	258.63	1	11	19104	
8	Birla Sunlife	1.32	3.33	16.70	70	384	109	256
	Individual Single Premium	77.15	181.88	230.84	50180	140524	37353	246445
	Individual Non-Single Premium	0.53	1.42	1.28	45	0	278	
	Group Single Premium	30.29	131.27	74.32	121	63	322006	
9	Aviva	0.86	2.44	10.86	107	1394	77	1052
	Individual Single Premium	28.15	62.89	72.67	11199	23813	-63166	-297082
	Individual Non-Single Premium	0.04	0.10	0.28	0	0	246	
	Group Single Premium	2.16	114.67	9.40	2	21	-166783	
10	Kotak Mahindra Old Mutual	5.75	17.35	40.28	401	3202	168291	146347
	Individual Single Premium	26.86	58.20	64.70	11706	25405	93549	419259
	Individual Non-Single Premium	14.53	32.59	24.95	2	7	471772	
	Group Single Premium	8.87	30.27	34.78	78	197	270372	
11	Max New York	18.83	48.62	52.39	21	228	2889	5543
	Individual Single Premium	118.65	262.22	323.94	45700	134688	107105	1770861
	Individual Non-Single Premium	10.61	26.71	20.70	1	12	5973	
	Group Single Premium	6.05	10.85	11.07	77	349	167061	
12	Met Life	10.42	82.00	15.72	1854	1346	1967	3622
	Individual Single Premium	42.00	127.60	65.19	16772	32422	4735	250028
	Individual Non-Single Premium	0.34	0.68	2.18	0	2	202605	
	Group Single Premium	1.53	5.79	11.18	16	81		

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.12 2.68 0.00 0.00	2.79 6.44 0.00 0.00	2.94 6.12 0.00 0.00	256 3864 0 0	591 8945 0 0	669 7579 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	12.03 12.14 7.66 1.05	28.47 34.79 21.19 2.87	38.91 24.30 20.05 0.28	1526 7129 7 7	3645 21198 0 22	4451 19546 2 2	32487 32496	90630 130849	72635 14678	0 0	0 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 15.04 2.84 0.00	0.01 34.33 5.80 0.00	0.45 38.04 5.96 0.00	0 7789 0 0	-1 18042 0 0	68 22354 1 0	1020 0	2455 0	2055 0	0 0	0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.69 7.78 0.02 0.17	2.49 23.71 0.03 1.41	5.66 47.64 0.17 3.07	110 6047 0 2	364 18651 0 11	805 25155 1 27	7 1194	8 12818	27 11300	0 0	0 0
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	3.08 15.41 0.00 2.00	6.07 27.61 0.00 3.26	19.48 24.27 0.00 3.12	284 7607 0 1	813 12904 0 2	1451 10060 0 15	16411	45996	0 177765	0 0	0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 29.11 0.26 19.41	0.01 88.65 0.62 38.43	0.01 110.87 1.10 20.50	0 5036 0 4	0 13590 0 9	14672 0 1	77 2812	200 44547	391 39593	0 0	0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.37 10.42 0.01 6.03	1.29 26.51 0.05 6.03	6.04 28.92 0.15 0.00	25 4887 0 0	88 12329 1 0	306 11363 0 0	20 0	69 0	314 0	0 0	0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 8.83 0.00 0.00	0.62 29.18 0.00 0.00	3.76 16.78 0.00 0.00	2 5529 0 0	93 21886 0 0	384 11662 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	14.17 16.49 7.40 0.12	31.39 28.43 11.26 1.53	59.27 33.03 11.26 3.01	950 9282 1 3	2268 16916 1 10	3983 13626 0 5	2178 5470	4555 38867	4004 27643	0 0	0 0
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.68 9.34 48.46 0.96	9.67 35.76 54.73 3.55	76.06 20.52 4.53 2.70	305 5651 9 2	847 22013 12 10	6517 8713 0 14	6086 39835	9911 160687	2755 84337	0 0	0 0
23	Edeiwiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	0.00 1.43 0.04 0.17	0.04 3.01 0.16 0.48	0 1059 0 7	0 0 0 0	1 1983 0 18	0 0 0 0	7 1088	15 4555	0 0	0 0	0 0
24	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	133.83 1137.93 308.90 195.54	446.00 2651.56 1140.53 762.24	878.12 2686.95 719.39 656.43	11790 514815 92 320	49673 1270427 273 1135	74023 1468100 305 1079	874114 821863	2031001 4114063	1340613 5407161	0 0	0 0
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	1164.91 2342.77 1582.37 146.22	2482.49 6435.47 5191.21 341.83	3053.56 4348.19 3568.52 2371.70	188626 2033634 8 1570	403678 5068672 21 3753	533008 5039237 2841 1116	25548 2105663	131062 6385085	2403724 700667	0 0	0 0
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1308.74 3480.70 1891.27 341.77	2928.48 9087.02 6331.73 1104.07	3931.68 7036.14 4287.91 3028.12	200416 2548449 100 1890	453351 6339099 204 4888	607031 6507337 3146 2195	899662 2927526	2162063 10499148	3744337 6107828	0 0	0 0

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

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

Press release

Date: 16.07.2012

National Strategy for Financial Education

The Insurance Regulatory and Development Authority (IRDA) today released on its website the draft National Strategy for Financial Education for comments and feedback. Comments can be emailed to ypriyab@irda.gov.in or kgplramadevi@irda.gov.in by August 15, 2012.

The National Strategy recognises that financial literacy and financial education play a vital role in financial inclusion and

inclusive growth and envisages ways towards creating awareness and educating consumers on access to financial services, availability of various types of products and their features; changing attitudes to translate knowledge into responsible financial behaviour; and making consumers of financial services understand their rights and obligations.

The National Strategy seeks to create a financially aware and empowered India. It aims at undertaking a massive Financial Education campaign to help people

manage money more effectively to achieve financial well being by accessing appropriate financial products and services through regulated entities with fair and transparent machinery for consumer protection and grievance redressal.

The draft National Strategy has been prepared under the aegis of the Sub Committee of the Financial Stability and Development Council (FSDC) and is being simultaneously released for comments by all financial sector regulators.

To all Insurers

Ref: IRDA/Life/Misc/Cir/154 /07/2012

Date: 17.07.2012

Modified Guidelines on Advertisements

On reviewing various advertisements filed with Insurance Regulatory and Development Authority and with the objective of offering a more facilitative approach to all insurers, the following modified guidelines are issued.

1. In partial modification of point no. 3.7.1 of Advertisement Guidelines Circular No. 007/IRDA/Cir/Adv/May-07 dated 14th May, 2007 relating to Joint Sale Advertisements, it is decided to permit Insurers to release Joint Sales Advertisements, without prior approval of the Authority, in accordance to the applicable regulations/guidelines in vogue and file the same. However, all the Joint Sale Advertisements filed with the Authority shall continue to carry a certificate from the Appointed Actuary as

specified therein. It is also reiterated that a Joint Sale Advertisement is permitted to be issued only with its Corporate Agent or with a Micro Insurance Agent.

2. All the joint Sale Advertisements released shall be filed separately specifically mentioning therein that the Advertisements filed are 'Joint Sale Advertisements'.

3. Further, in partial modification of point no. 9 of the Advertisement Guidelines dated 14th May, 2007 all insurers shall file all types of the Advertisements referred therein, including Joint Sale Advertisements, within 7 days from the date of the release.

4. It is reiterated that all Advertisements approved by Insurers for their Insurance Agents (Individual and Corporate) in

accordance with the provisions of Regulation (6) IRDA (Insurance Advertisements) Regulations, 2000 and Clause 12 of Guidelines on Licensing of Corporate Agents No. 017I/IRDA/Circular/CA Guidelines/2005 dated 14th July, 2005 shall also comply with all provisions of Advertisement Regulations and Guidelines dated 14th May, 2007 and shall form part of Advertisement register referred at Regulation 3 (iii) of Insurance Advertisement Regulations. These Advertisements shall also be filed within 7 days as referred at point no. 3 above.

These modified Guidelines will come into force with immediate effect.

Sd/-
(J. Hari Narayan)
Chairman

Press Release

Date: 19.07.2012

Online application to compare Non Life Insurance products

The Insurance Regulatory and Development Authority has introduced an online application that enables the user to compare coverages, exclusions etc. under non life insurance products currently being sold by different insurers in the market. The application currently lets users to browse through the different features of the products so as to enable them to decide that which products suits to them in the present scenario and in the future as their needs change over a period of time. In other words, this application has been developed with the objective of

providing a mechanism for consumers/prospects to make informed decisions by comparing features of insurance products. A user can access the information as follows. Please go to:

www.irda.gov.in > Other Links > Compare Non Life products

A user can select the Line of Business such as Fire, Motor, Engineering etc. Based on the Lines of Business (LOB) selected, the user is provided with a listing of insurance companies having approved products in the market. For product comparison, a user can select approved products of 4 insurers at a time. Product comparison of

selected products across various companies can be made based on various parameters like the coverages, exclusions, discounts, deductibles etc.

The comparison provided is indicative of a specific coverage being applicable or not. There would be no comparisons by text i.e. differences in wordings would not be highlighted.

The comparison will be provided as textual data in Yes/No format.

Sd/-
(J. Hari Narayan)
Chairman

The CEOs of All Life Insurers

Ref: IRDA/ F&I/NFTN/CIR/158/07/2012

Date: 24.07.2012

IRDA (Issuance of Capital by Life Insurance Companies) Regulations, 2011 – Disclosure Requirements

To
The CEOs of All Life insurers
Dear Sir,

IRDA (Issuance of Capital by Life Insurance Companies) Regulations, 2011 – Disclosure Requirements

The Authority has notified the IRDA (Issuance of Capital by Life Insurance Companies) Regulations, 2011 vide Government of India Gazette Notification no. 223 dated 14th November, 2011, (the Regulations) laying down the framework for life insurance companies to raise capital through public issue.

(I) Disclosure Formats

The Regulations lay down disclosure requirements applicable to life insurance companies at Annexure I thereof. These disclosure requirements are in addition to the stipulations laid down by Securities Exchange Board of India (SEBI) under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

While prescribing the disclosure requirement under the Regulations, it has been indicated that with respect to the following, the format of disclosures shall be as per the “prescriptions made by IRDA from time to time”:

(a) Risk factors specific to the insurance companies;

(c) Disclosure of Financial Statements; and

(d) Glossary of terms used in the insurance sector.

The formats of disclosures with respect to above referred clauses ‘a’, ‘c’ and ‘d’ of the said stipulations are placed at annexure ‘A’, ‘B’ and ‘C’ to this circular. (Zip file)

(II) Embedded Value:

Para 6(vii) of the Regulations requires the applicant company to file the ‘Embedded Value’ of the insurance company as one of the prescribed enclosures to the application seeking the approval of the Authority in the prescribed Form ‘A’.

In tune with the requirements of the

Regulations, the embedded value report is required to be prepared by an independent actuary and peer reviewed by another independent actuary. The said report is required to be prepared in compliance with the prescriptions laid

down by the 'Institute of Actuaries of India' (IAI).

The IAI has since issued the said actuarial standard as Guidance Note 10. The

Guidance Note is now available on the website of IAI.

Yours faithfully,
(R.K. Nair)
Member (F&I)

Exposure Draft

Date: 26.07.2012

Micro Insurance (Modification) Regulations

On comprehensively examining the existing business model adopted under Micro Insurance vis-a-vis the extant regulations on Micro Insurance, the Authority proposes to review the IRDA (Micro Insurance) Regulations, 2005. Accordingly, an exposure draft on Micro Insurance (Modification) Regulations is

issued for further and wider deliberations on the subject.

All stakeholders are requested to review the attached exposure draft (.doc file attached) and forward their views/comments to the following address before 25th August, 2012.

Joint Director (Life), Insurance Regulatory and Development Authority, 03rd

Floor, Parisrama Bhavan, Basheerbagh, Hyderabad - 500004

Comments may also be forwarded by e-mail to dvsramesh@irda.gov.in before 25th August, 2012.

Sd/-
(S Roy Chowdhury)
Member (Life)

Penalty

Ref: IRDA/LIFE/ORD/MISC/159/07/2012

Date: 26.07.2012

Order in the matter of M/S Bajaj Allianz Life Insurance Company Ltd

Personal Hearing held on 20th October, 2011 at IRDA, Parishram Bhavanam, Hyderabad

IRDA received a complaint against the above insurer that M/S Bajaj Allinaz Life Insurance Company Limited herein after called BALIC is enrolling new members into the existing group scheme issued to Yes Bank under membership number 0193090575. (Bajaj Allianz Life Group Unit Gain - 116L079V01 - a ULIP Group Insurance Plan). A show cause notice was issued to M/s BALIC for enrolling new

members into existing group schemes where master policy was issued prior to 1st September 2010 without revising the existing scheme as required under Circular IRDA/Act/ULIP/124(2)/10/2010 dated 27th October 2010.

Insurer has replied vide his letter dated 30/4/2011 and on his request an opportunity was provided to the insurer to present their case in a personal hearing and the same was held on 20th Oct, 2011.

Insurer submitted that the intention of the Authority has always been to implement the said circular (circular IRDA/ACT/CIR/ULIP/102/06/2010 dated

28/06/2010) on a prospective basis considering the text of preamble given in the said circular. Insurer further submits that by its actions (by keeping in mind the spirit of the circular), has complied with the directions as given in the aforesaid circular on a prospective basis and have not offered any product for sale in contravention of the circular from 1st September 2010.

Insurer's contention that in none of the regulatory guidelines/circulars, the enrollment of new members under existing group policies issued till 31st August 2010 were prohibited and therefore their action was always in

accordance with the regulations is not tenable and acceptable in view of such requirements stated explicitly in Authority's circular dated 27th October, 2010 referred above.

Decision: By enrolling the new members into the existing group schemes BALIC has violated the provisions mentioned in the Circular IRDA/Act/ULIP/124(2)/10/2010 dated 27th October 2010. By taking it into

account of the seriousness of the violation a penalty of rupees five lakhs is imposed on the insurer under section 102(b) of the Insurance Act, 1938. This penalty shall be debited to and drawn from the Shareholders' account only.

The penalty of rupees five lakhs shall be paid within a period of 15 days from the date of receipt of this order through a crossed demand draft drawn in favour of

Insurance Regulatory and Development Authority and payable at Hyderabad which may be sent to Mr. V. Jayanth Kumar, JD (Life), Fifth Floor, IRDA, Parishram Bhavanam, Hyderabad, 500004.

Sd/-
(J. Hari Narayan)
Chairman

Order

Ref: IRDA/CB341/06

Date: 30.07.2012

Cancellation of Broker License No 337

Whereas, M/S. Religare Insurance Broking Ltd., (hereinafter referred to as the 'Broker') having its Registered Office at D3, P3B, District Centre, Saket, New Delhi - 110017 has been granted license by the Authority to act as a Composite Broker vide License No. 337 on 17th November, 2006 and renewed till 16th November, 2012 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

Whereas, the Broker vide letter dated 9th May, 2011 communicated to the Authority that it would like to surrender only the life insurance business from the direct insurance broker status and the same has

been accepted by the Authority on 25th May 2011.

Whereas, the Broker vide letter dated 14th November, 2011 has again communicated to the Authority that it would like to discontinue their activities as Direct Insurance Broker (General Insurance) as well as the Reinsurance broker with immediate effect.

WHEREAS, the Broker already entered into an agreement(s) with the two licensed broker(s) viz: M/s. Bajaj Capital Insurance Broking Limited and M/s. Futurisk Insurance Broking Company Pvt. Ltd. to undertake servicing of their existing customers as required under Regulation

40 of the IRDA Insurance Brokers Regulations 2002.

WHEREAS, the Broker vide its letter dated 09.05.2011 and 22.05.2012 surrendered the original license No.337 along with all other requirements.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker License, the Authority hereby cancels the Composite Broker License No. 337 granted to M/S. Religare Insurance Broking Ltd.

Sd/-
(Suresh Mathur)
Sr. Joint Director

Order

Ref:IRDA/DB426/09

Date: 30.07.2012

Cancellation of Broker License No 394

Whereas, M/S. Arcadia Insurance Broking Solutions Pvt. Ltd., (hereinafter referred to as the 'Broker') having its Registered Office

at 'Regus' 15th Floor – Eros Corporate Tower, Nehru Place, New Delhi - 110019 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.

394 on 29th April, 2009 and was valid till 28th April, 2012 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

Whereas, the Broker vide letter dated 13th February, 2012 communicated to the Authority that it would like to discontinue as Direct Insurance Broker with immediate effect.

Whereas, the Broker has given an undertaking to service the existing contracts concluded by them and also made suitable arrangements with M/s. Secure Now Insurance Broker Pvt. Ltd. for

future servicing as required under Regulation 40 of the IRDA Insurance Brokers Regulations 2002.

Whereas, the Broker vide its letter dated 21.05.2012 voluntarily surrendered the original license No.394 along with all other requirements.

Now Therefore, pursuant to the request made by the Broker for surrender of

Broker License, the Authority hereby accepts the voluntary surrender of license and treats the Direct Broker License No. 394 granted to M/s. Arcadia Insurance Broking Solutions Pvt. Ltd. as terminated.

Sd/-
(Suresh Mathur)
Sr. Joint Director

Order

Ref: IRDA/LIFE/ORD/MISC/160/07/2012

Date: 30.07.2012

Final order in the matter of

M/s. ING VYSYA Life Insurance Company Ltd.

Based on Reply to Show Cause Notice Dt 18th April, 2012 and Submissions made in Personal Hearing on May 29, 2012 at 03.00 PM at the office of Insurance Regulatory & Development Authority, 3rd Floor, Parishram Bhavanam, Basheer Bagh, Hyderabad,

Chaired by Sri Hari Narayan, Chairman, IRDA

The insurance Regulatory and Development Authority (hereinafter referred to as "the Authority") carried out onsite focused inspection of M/s ING Vysya Life Insurance Company Ltd (herein after referred to as "the insurer") with regard to unapproved referral entities between 02/05/2011 and 03/05/2011 which inter-alia revealed violations of the provisions of the Insurance Act, 1983 (the Act), various regulations/guidelines/circulars issued by the Authority.

The Authority forwarded the copy of the inspection report to the insurer under the cover of letter dated July 11, 2011 and

sought the comments of the insurer to the same. Upon examining the submissions made by the insurer vide letter dated 29/07/2011, the Authority issued notice to show-cause dated 18th April, 2012 which was responded to by the insurer vide its letter dated 15th May 2012. As per the request of the insurer, a personal hearing was given to the insurer by Chairman, IRDA on 29th of May, 2012. Mr. Kshitij Jain, Managing Director of the insurer and his team were present in the hearing. On behalf of IRDA, Mr. S. Roy Chowdhury, Member (Life) Mr. Kunnel Prem, CSO (Life), Mr. V. Jayanth Kumar, JD (Life) and Mr. Gautam Kumar, DD (Life) were present in the personal hearing. The submissions of the insurer in their written reply to Show Cause Notice as also those made during the course of the personal hearing were taken into account.

The findings/decision on the explanations offered by the Life Insurer to the issues raised in the Show Cause Notice (SCN) dated 18th April, 2012 are as follows:

SCN -1 Inspection Observation No. A(1)

It is observed that business has been logged under codes allotted to the following Referral entities/ individuals:

- a) M/s India Finsol Pvt Ltd.
- b) M/s Popular Mini Finance
- c) Individual Referral code 60069700

It is further observed the M/s India Finsol Ltd has also given the Advisor's Confidential Report despite not being a licensed agent. The above referral transactions have been conducted subsequent to the notification of IRDA (Sharing of Database for Distribution of Insurance Products) Regulations 2010.

Inspection observation No. A (2), (3), (4) and (5) - It is noticed that the code details in Life Asia system in respect of many referral companies are still active. Business is logged in using the referral codes which in fact should have been terminated on the notification of the above referred Regulations. It is noticed that the insurer has procured around 15,800 policies from the unapproved referral entities during the period from September 2010 to April 2011.

These observations A (2), (3), (4) and (5) are in violation of Regulation 6 (1) and 11(14) of IRDA (Sharing of Database for Distribution of Insurance products) Regulations 2010.

Decision: The insurer has submitted that after the termination of all the referral relationships on Aug 12, 2010, the Insurer's IT system was still reflecting the names of these terminated partners in respect of policies procured by its Sales Officers from open market during the period from September 2010 to April 2011 and the necessary modification in the IT system to deactivate the terminated referral partners was finally carried out and a confirmation in this regard was submitted to the authority on December 23, 2011. The Insurer has also submitted that individual Referral code 60069700 was inadvertently created in the IT System during the automation process and was not mapped to any of the referral partners. The ACR given by India Finsol was also claimed to be inadvertent error by the Insurer.

The insurer has further confirmed that no remuneration was paid by the company to any of its terminated/unapproved referral partners post regulations. The submissions of the insurer have been taken into account and the charges are not pressed.

SCN 2 - Inspection Observation No. B (1) & (2) - It is observed that payments are made to referral entities towards sales expenses - contests, professional fee - other research, marketing expenses, service tax funds, etc prior to notification of IRDA (Sharing of Database for Distribution of Insurance Products) Regulations 2010. These are in violation of provision VI of the Referral Circular No. IRDA/CIR/004/2003 dated 14/2/2003 and Circular No. 28/IRDA/Life/Referrals/2007-08 dated 7th February 2008.

Decision The Insurer has submitted that the company has paid the referral fees under the various heads as observed by the authority and that the said payments are in compliance with clause VI of the said circular and are well within the

overall prescribed limit of 5.5% of the total premium as the business generated through referral arrangements was less than 10% of gross premium underwritten by the Insurer.

The insurer's submission is not accepted as the 5.5% limit was applied only at the level of total business of all referral entities and is observed that at individual referral entity level the referral payout exceeded the 5.5% limit in case of majority of referral entities.

Hence, the payouts made to the referral entities by the Insurer under various heads such as Sales expenses-contests, Professional fee - other research, Marketing expenses, Service tax refunds etc. are in violation of the provision VI of the Referral Circular No. IRDA/CIR/004/2003 dated 14/2/2003 and Circular No. 28/IRDA/Life/Referrals/2007-08 dated 7th February 2008.

On analyzing the details of payments made in 2009-10 and 2010-11 to various referral partners, it is found that during 2009-10, there were a total of 215 referral partners out of which no business was written through 41 referral partners. Out of the balance 174 cases, all of them have been paid referral fee in excess of 5.5% of the business written and in two specific cases, the excess payments were significantly heavy i.e more than ₹25 lakhs.

In the year 2010-11 there were a total of 261 referral partners and no business was conducted through 93 of them. Out of the remaining 168 referral partners, in 135 cases payments have been made in excess of what has been prescribed.

For all these reasons, for the two cases during 2009-10 where the excess referral payment were more than 25 lakhs (over and above 5.5% of business written) and for the two financial years where the

company has been generally making excess payments, a penalty @₹5 lakhs each totaling ₹20 lakhs fine is imposed under Section 102(b) of Insurance Act, 1938

SCN - Inspection Observation No. B (3) - It is observed that an amount of approx ₹20 crore was paid to ING Vysya Bank, Corporate Agent towards reimbursement of marketing expenses over and above the commission paid. This is in violation of Clause 21 Guidelines on Licensing of Corporate Agents dated 14th July 2005.

Decision: The Insurer has submitted that payouts to ING Vysya Bank are reimbursement of marketing support cost for advertisements primarily aimed at building the brand image of the company and have no direct or indirect reference to the sale of insurance products by IVB. It is also reimbursement of expenses towards setting up the sales kiosks, organizing the road shows and customer awareness programs at different bank locations which has helped the life company to design its products and service its customers better.

On analyzing the payouts made to the ING Vysya Bank, it is found that the commission paid to this corporate agent is 9.41% and 13.59% of the total business done in 2009-10 and 2010-11 respectively. Other than the commission, the company has paid ₹2666.37 Lakhs (9.07%) and 3258.89 lakhs (10.81%) as Marketing Expenses and for various other services in these two financial years respectively. Further, the insurer has also contributed to the total expenses made by the ING group for Brand Advertisements during two financial years as below which do not relate to garnering business.

Taking into the account the facts submitted by the insurer, it has been established that ING Vysya Life Insurance

F.Y	Total Expenses by The ING Group	Contribution by ING Vysya Life	Contribution %ge
2009-10	₹9442 Lakhs	₹3800 Lakhs	40.52%
2010-11	₹9905 Lakhs	₹3938 Lakhs	39.75%

Co has paid the amount over and above the eligible commission to its corporate agent, the IVB Bank, which exceed the prescribed and reasonable amounts under the Clause 21 of Corporate Agency guidelines dt 14th July 2005.

As it is clear that the Insurer has made the payments consecutively in two financial years in excess of what has been prescribed in the relevant regulations, a penalty of ₹10 Lakhs at the rate of ₹5 Lakhs for violations in each financial year,

is imposed under sec 102 (b) of the Insurance Act 1938.

Accordingly, in exercise of the powers conferred upon me under the provisions of the insurance Act. 1938, I hereby direct the insurer to remit the penalty of ₹30 Lakhs, by debiting shareholders account, within a period of 15 days from the date of receipt of this Order of this Order through a cross demand draft drawn in favour of Insurance Regulatory and Development Authority and payable at Hyderabad

which may be sent to Mr. V. Jayanth Kumar, Joint Director (Life) at the Insurance Regulatory and Development Authority, 3rd Floor, Parisrama Bhavan, Basheer Bagh, Hyderabad 500 004.

Sd/-
(J. Hari Narayan)
Chairman

Warning

Ref: IRDA/LIFE/WRN/F&U/172/07/2012

Date: 01.08.2012

Violation of F&U Procedure by your company - Century Plus Plan

Mr. V. Philip,
Chief Executive Officer,
Bajaz Allianz Life Insurance Company
Limited, GE Plaza, Airport road, Yerawada,
PUNE - 411 006

Dear Sir,

Re: Violation of F&U Procedure by your company - Century Plus Plan

This has reference to your letter dated 16th December, 2011 responding

to the Show Cause Notice dated 17.11.2011 issued by the Authority.

It is found that original F&U of the product as approved did not provide for the alteration of reduction in annualized premium. It is further observed that while the Authority has approved the

modification in the Century plus Plan (i.e., a. Reduction in annual premium to ₹15000 and b.Option to decrease annualized premium) vide its decision dated 10/06/2008, it shall be applicable to all the policies issued thereafter. Hence the violation of F&U is clear. However, taking into account your submission that the reduction in annualized premium in the instant case was done to redress the grievance of the policy holder about misselling, the charges are not pressed.

On further examination it is found that when the product was originally filed the sum assured under the contract was expected to be constant during the period of cover and therefore the policy administration charge were related to sum assured at inception.

Subsequently, when the revised F&U seeking reduction in minimum

annualized premium was filed, due attention was not paid to modify the initial wording of the original F&U clearance related to policy administration charges, bringing about a disconnect between annual premium being collected and policy administration charges.

The approach of the Insurer in this whole matter is not consistent with the philosophy of insurance or in the policy holders' interests.

The Company is therefore warned for not scrupulously adhering in letter and spirit to the F&U procedure and guidelines in vogue in the best interests of the Policy holders.

Yours faithfully,
(Sudhin Roy Chowdhury)
Member (Life)

Order

Ref: IRDA/DB194/03

Date: 01.08.2012

Cancellation of Broker License No 211.

WHEREAS, M/S. Iksita Insurance Brokers Pvt. Ltd., (hereinafter referred to as the 'Broker') having its Registered Office at D-29, Rear LGF, Jungpura Extn., New Delhi - 110014 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. 211 on 17th September, 2003 and renewed till 16th September, 2009 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 11th November, 2010 communicated to the Authority that it would like to discontinue as Direct Insurance Broker with immediate effect.

WHEREAS, the Broker has given an undertaking to service the existing contracts concluded by them and also make suitable arrangements with another licensed broker for future servicing as required under Regulation 40 of the IRDA Insurance Brokers Regulations 2002.

WHEREAS, the Broker vide its letters dated 27.03.2011, 10.01.2012 and 14.07.2012 surrendered the original license No.211 along with all 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. 211 granted to M/S. Iksita Insurance Brokers Pvt. Ltd.

Sd/-
(Suresh Mathur)
Sr. Joint Director

The CEOs of all Insurers/Reinsurer

Ref: IRDA/F&I/MISC/CIR/175/08/2012

Date: 02.08.2012

Penalties on Indian Insurance/ Reinsurance Companies

Under the provisions of Sections 102 to 105(C) of the Insurance Act, the Insurance Regulatory and Development Authority had occasion to levy penalties on different

insurance companies for various acts of omission and commission.

2. The circular is to inform that penalties levied by the Authority shall only be debited to the shareholders' account. In the event any insurance company has

inadvertently booked the penalties to its policyholders' account, the entries shall be reversed. Action taken in this regard may be confirmed to the Authority.

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

Order

Ref: IRDA/F&I/ORD/EMT/176/08/2012

Date: 03.08.2012

Expenses of Management

On the recommendation of the Life Insurance Council vide letter dated July10, 2012 and in exercise of the powers vested with the Authority under the proviso to section 40B(2) of the Insurance Act, 1938, and having regard to the fact that where the life insurance company listed at

Annexure is in excess of the prescribed limits of expenses of management in the first five years of their operations, they shall be deemed to be not in violation of the requirements of Section 40B of the Insurance Act, 1938 read with Rule 17D of the Insurance Rules, 1939 during the said period.

The period of five financial years shall be in addition to the first partial financial year which the individual insurer commenced operations.

Sd/-
(J. Hari Narayan)
Chairman

Encl: a/a

ANNEXURE

Life Insurance Company Deemed to Have Not Contravened The Provisions of Section 40b of the Insurance Act, 1938 Read With Rule 17d Of The Insurance Rules, 1939

Sl. No.	Name of the Insurer	Year of Commencement of Operations*	Five Full Financial Years
1	Edelweiss Tokio Life Insurance Company Ltd.	2011-12	2012-13 to 2016-17

*Operations are part of the year.

Providing the Vital Support

- Role of Reinsurance

'In a world that is demonstrating rapid changes in the environment, dependence on reinsurance is one thing that insurers cannot wish away; in order that they grapple with the challenges of time' observes **U. Jawaharlal**.

There seems to be no end to the incidence of nature's fury being inflicted on humanity, particularly in the Asia-Pacific region. Just as we are going to the press, it is reported that there are record economic losses arising from a major part of China being battered by unrelenting floods triggered by heavy rainfall, last month. The fact that a part of the Great Wall that has withstood the tests of time has also given in goes to show the intensity of the natural calamity that China is confronting. Besides, there have been reports of Japan also facing heavy flooding once again, owing to incessant rains. The onus will once again be on the reinsurers' resilience to see the insurance industry through this hour of crisis.

Historically, it has been the experience of the insurance industry as also the policy-makers to observe that a period of major catastrophe activity alternates with a reasonably long period of its absence. And it is this period of respite that used to provide the cushion to the authorities for

planning and acting so that they are well-prepared for the next eventuality. With the alarming regularity at which the natural catastrophes occur these days, one wonders whether we are facing a situation where there is not going to be any respite at all! While that sounds ominous, insurers would look up to the reinsurers to come in handy in such crises.

As a natural corollary of the situation as described above, the reinsurance market would tend to harden – both as regards availability and rates. It is in this light that the insurance industry should plan for long-lasting relationships with reinsurers of great repute. It would also mean that the reinsurers would take a deeper look at the underwriting standards of the cedants over the years, before they actually get into relationships with them. This is one area where there is need for a great deal of improvement; and the insurance industry in India should realize the importance of strong and ethical standards with regard to a realistic

assessment of the risk at their disposal, rather than the business opportunities at their disposal.

There is steady improvement in the availability of statistical data presently, with several organizations conducting on-going researches in the domain, globally. Insurers should make use of these inputs while underwriting larger risks and also avail the benefits of regular consultations with the reinsurers so that they are placed in reasonable comfort before assuming risks that are not normally their forte. Besides, it would also afford them the benefit of identifying the reinsurance arrangement that is so essential in such a scenario.

'Role of Reinsurance' will once again be the focus of the next issue of the **Journal**. We will get to see several authors commenting on the vital aspects and the benefits of reinsurance in an increasingly risky world.

'Role of Reinsurance'

in the next issue...



The Dynamics of Excess of Loss Reinsurance

- Assuming Risk, and Beyond

Dr Som Majumdar opines that the inherent interests of the insurer and the reinsurer in a reinsurance contract may be totally different; and to strike a harmonious balance between the two is what eventually spells its success.

Preface

Robert Kiln in his book, “Reinsurance in Practice” has rightly observed to describe reinsurance as under: “the two functions of reinsurance - the laying off or passing on of liability on insurance and the protection of insurance account - should be remembered. They overlap at times but are nevertheless the two fundamental and distinct functions of all reinsurers”.

The nature of reinsurance contracts primarily encompasses the “assumption of risk theory” which states that in return for a share of the premium, the reinsurer assumes a corresponding share of the risk from the direct insurers. Assumption of risk by the reinsurer may be “contributory” through specific cession on individual risk or on a portfolio of risks, whereas under “non-contributory” type, the reinsurer assumes the aggregate exposure to the reassured’s portfolio up to a limit that exceeds a pre-determined limit. To that extent, the non-contributory type of risk transfer mechanism which is more popularly known as “Excess of Loss reinsurance” is recognized as a contract of reinsurance rather than a contract for

reinsurance, a contract which is relevant to open cover and surplus treaty type of reinsurance.

By default, the insurance industry always faces a number of life threatening risk financing challenges. The insured values at risk continue to grow faster than the capital currently underpinning the insurance industry. The increased

emphasis on role and the value of capital has highlighted the need and importance for the primary insurers to focus on the risk financing tools with a view to providing them a form of contingent capital. In balance sheet terms, reinsurance facility fulfils three primary functions: ‘liquidity, temporary capital and risk transfer’.

Evolution of Excess of Loss Reinsurance

In the history of the business, up to the middle of the nineteenth century, reinsurance was effected between one direct insurer and another, at first on facultative basis, subsequently by treaty and for a good many years by both methods concurrently. But, though the methods of reinsurance continued for many years on these lines, the march of events brought certain inevitable developments which had a marked effect on the mechanism of risk transfer. Sharing of risk began changing the forms due to increased nature and complexity of risk requiring reduction of the magnitude of exposure, initially on micro basis, risk by risk, later on macro form on a portfolio basis. While facultative reinsurance reduces peak exposure, surplus and quota

The increased emphasis on role and the value of capital has highlighted the need and importance for the primary insurers to focus on the risk financing tools with a view to providing them a form of contingent capital.

share treaty reduce individual exposure. Yet there is another side to the picture of risk accumulation. Increased loss ratio arising from attrition of losses together with increased magnitude of loss caused by several risks exposed to a single catastrophic event arising from conflagration or natural disaster, gave rise to the emergence of excess of loss reinsurance. This is formed on non-proportional basis to provide protection of balance sheet of the ceding company. Therefore, while the proportional treaty which is a contributory type is more of a "Risk Reinsurance", the excess of loss insurance which is non-contributory is a form of "Loss reinsurance". The non-proportional covers are thus based, not on the Sum Assured, but on the claims cost or loss portfolio of the reassured. This cost could be measured in various ways and the covers are thus traditionally categorized as follows:

- Individual risk exposure on First Loss basis (Facultative excess of loss)
- Cost of single claim on any one risk on a given portfolio (Risk Excess)
- Cost of a claim or series of claims caused by a single event (Cat XL)
- Cost of claim caused by a "second event" (Second Event XL Cover)
- Unknown accumulation of the entire portfolio comprising all classes (Whole Account XL)
- Aggregate cost of all claims in any one year (Stop Loss XL)
- Cost of claims exceeding available Indemnity (Benefit XL Cover)
- Reinstatement premium protection (RPP XL Cover)

- Accumulation between two or more classes on one event (Umbrella cover or Clash Cover)

The structure of reinsurance has to be regarded from two points of view – that of the ceding company and that of the reinsurer. While instituting the risk transfer mechanism, a primary insurer's major concern is to reduce the overall exposure of the book of business being written during a particular period. Within that mechanism, the magnitude of overall risk exposure is progressively reduced by first reducing a peak exposure through facultative method followed by further reduction of individual exposures through a contributory treaty. The remaining accumulations are then protected by an excess of loss contract against any unforeseen disaster. While discharging these functions of reinsurance, both parties, the reinsurer and ceding company, play a part in the making of reinsurance transaction although each of the players approaches it from the

While instituting the risk transfer mechanism, a primary insurer's major concern is to reduce the overall exposure of the book of business being written during a particular period.

opposite point of view. The ceding companies or the primary insurers concentrate on "law of large numbers" while assuming the risk; the reinsurers on the other hand, are guided by the operation of "law of average".

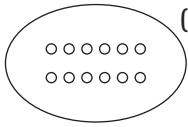
Reinsurance Perspective - Cedant's Viewpoint

A ceding company traditionally seeks protection of losses that may arise in different forms in terms of frequency or magnitude depending on its type of portfolio that is exposed to various kinds of perils. The primary objective of seeking such protection stems from the following factors:

- Economy and convenience
- Premium conservation
- Protection against unknown accumulation for improper monitoring of the aggregates
- Difficulties of defining "any one risk"
- Difficulties in classification of risk being protected under proportional cover
- Protection against catastrophic event causing series of losses in one single class or many classes
- Protection against inter-departmental accumulation
- Unlimited liability caused by legislative provisions such as Motor TP or WC liability etc.

Types of excess of loss cover usually taken by primary insurers may be diagrammatically expressed as follows:-

- 0 0 0 (Specific risks) - Risk Excess
- 0 0 0 (Individual risks in a collective portfolio) - Working XL Cover



(Series of losses out of one event) - Catastrophe XL cover



(Annual Loss ratio on a whole portfolio) - Stop Loss

(Annual Loss ratio on a whole portfolio) - Stop Loss

The individual risk excess cover may be taken by the ceding company based on the law of probabilities. It is described as “exposure to risk” or sometimes by estimating the “Probable Maximum Loss”, generally reckoned as a percentage of the total sum insured. Accumulation of losses arising from a loss producing event often takes place. Risks are not always independent of each other as assumed; and in any case, an event or occurrence may affect more than one risk. Losses may also accumulate from policies written in different departments within the company itself. One single event like Fire, Natural disaster, Collision or Accident may give rise to a single loss or multiple losses to property, casualty, and liability together. Following scenario may be taken as a model to describe the dynamics of excess of loss insurance cover for a ceding company:

Scenario - A:

- Total number of risks written in a non-marine portfolio - 900
- Total aggregate sum assured of the portfolio - \$2 billion
- 3 Peak risks, each valuing - \$10 million
- Mean value and standard deviation of risk profile - \$200,000 and SD $\pm 2.25\%$
- Peak risk PML estimation - 30%
- PML at 10% on Catastrophe based on Zonal Aggregates - \$100 million

Risks are not always independent of each other as assumed; and in any case, an event or occurrence may affect more than one risk.

Per risk retention on sum assured basis - \$250,000

Other things remaining same, the cedant may proceed to structure the XL program naming it as “Non Marine Excess of loss cover” under the following categories keeping in mind the issue of cash flow with a full protection of the portfolio:

- a. Peak risk protection through Facultative excess cover up to a limit of \$3 million in 2 or 3 layers with an underlying limit of \$250,000
- b. PML error cover for the 3 peak risks combined on “any one loss” (AOL) basis as a “sleep easy cover” with a limit of \$7 million assuming there is no conflagration.
- c. Risk excess cover for each and every risk (E&ER) in 4 layers with a total limit of \$10 million including the underlying of \$250,000 with an inuring benefit to the Cat XL Program (excluding the three peak risks)
- d. Catastrophe XL cover to a suitable limit

assuming 10% of 900 risks will be affected on any one event on any one zone producing a likelihood of a loss of \$22.5 million (90 x \$250,000 of each risk value).

e. A “Second Event Cover” or a “Stop Loss Cover” or an “Umbrella cover” may also be considered to take care of residual exposures exceeding protection available under the overall proportional and non-proportional program resulting from extra-ordinary severe catastrophes, PML miscalculations or another serious catastrophe taking place within the same period affecting the entire portfolio.

Reinsurer’s Perspective

Within the above scenario, the reinsurer would examine the stability of the results of the portfolio over last few years including the underwriting philosophy of the cedant just to ensure that the trend of underwriting does not deviate from the natural path. In order to make sure that the portfolio protected is not unduly influenced by the event beyond control, the reinsurer may like to emphasize on the following points while grating the cover:

- The original underwriting of the ceding company should not be on PML basis unless agreed by the reinsurer before assumption of the risk.
- The Cat XL program is subject to 2-risks warranty that has got an inuring benefit of the underlying risk XL cover.
- There is no “Assumed Account” reflected in the portfolio protected.
- The reinsurer may also carefully examine the return cycle of the catastrophic event peculiar to the territory protected to calculate their minimum “rate on line (ROL)”.

- In order to establish prudence in assuming the risk or in settling the losses by the ceding company, many reinsurers may insist that the cedant becomes a co-reinsurer within the catastrophe program. The share that the ceding company is expected to take may vary between 5% and 10%.
- In order to further protect its own net account that may affect its retrocession facility, the captioned reinsurer may consider prohibiting the cedant from purchasing of additional layers in respect of the portfolio being protected without prior consent of the reinsurer.
- If the portfolio protected falls in a territory or a region that is traditionally influenced by a repeat catastrophe, the reinsurer may perhaps consider granting limited reinstatement or increasing the rate on paid reinstatement. It is further important for the reinsurer to consider paid reinstatement with appropriate loading such as First reinstatement with 150% additional premium, pro-rata to amount and annual in time. However, in an ideal situation, the ceding company would always insist on unlimited free reinstatement which is tantamount to unlimited protection, but in the real world, unlimited cover is rarely feasible or is prohibitively expensive.

The situation of the above reinsurer is to be seen from the nature of the ceding company which is primarily a direct insurer. If however, the ceding company's portfolio comprises of reinsurance assumed account accepting treaty and facultative business in various forms, the dynamics would be dramatically different for the reinsurer as they will become the

Capital apart, the reinsurer should also emphasize on accumulating reserve funds, partly to provide for unexpired risks and outstanding losses, and partly as surplus funds for contingencies.

retrocessionaire. The real exposure to an excess retrocedent of a third party reinsurance account is to be judged best not on the premium income but on the exposures in the portfolio which exceed the excess point or deductible of the retrocession account. These exposures will be affected by the size of the line written by the retrocedent on each contract, i.e. by the percentage of the original contract accepted by him.

In carrying out the exercise of granting reinsurance cover, the reinsurer has to consider the methods to be adopted in the investment of its funds. Capital apart, the reinsurer should also emphasize on accumulating reserve funds, partly to provide for unexpired risks and outstanding losses, and partly as surplus funds for contingencies.

The Outcome

The foregoing analysis of the respective observations on the part of the ceding company and the reinsurer, presupposes a state of affairs in which each party sets out to fill its own particular needs - the cedant to obtain satisfactory reinsurance protections and the reinsurer to obtain profitable business over a reasonable period of time on satisfactory terms, unaffected by any outside considerations following the rules of business. There are always some situations that may materially affect any decision making process on the part of both the ceding company as well as the reinsurers. These reflections on the subject of arranging reinsurance facility to a desired extent clearly show that there will be some areas of essential differences between the ceding company and the reinsurer that needs a proper appraisal and observing how they are reconciled so as to produce harmony in the closed transaction.

The author is a former Underwriter of GIO Re, Sydney; and currently is the Director, International Business of an international firm, Kaden Boriss Lawyers, Australia.

Nuclear Liability Insurance

- Falling in Line

Joseph Augustine avers that nuclear risks being of very large proportions, it is very vital that they operate under a pool system; for which, it is essential to be a part of international conventions.

Nuclear power produces around 11% of the world's energy needs, and is considered to be producing enormous amounts of energy from small amounts of fuel, without the pollution that we would get from burning fossil fuels. As the concerns of price of oil and global warming continue to increase steadily, a renewed interest in the clean-burning properties of nuclear power are becoming more attractive. The nuclear energy market is expected to grow substantially over the next 20 years.

India has a large indigenous nuclear power program. We expect to have 14,600 MW of nuclear energy produced by 2020; and 27,500 MW by 2024. Today there are seven nuclear plants in operation with twenty reactors, producing 4358 MW of energy. The Nuclear Power Corporation of India Ltd (NPCIL) is responsible for design, construction, commissioning and operation of thermal nuclear power plants in India.

Nuclear liability

Ever since the first commercial nuclear power reactors were built, globally there have been concerns about the possible effects of a severe nuclear accident, coupled with the question of who would be liable for third-party consequences.

(The first large-scale nuclear power station was opened at Calder Hall in Cumbria, England, in 1956).

The recent disaster experience of Fukushima in 2011 has endorsed the fear of catastrophe with the possible local impact of a severe accident is real and highly threatening. Other major accidents were the Three Mile Island accident in March 1979 in the US which had an estimated loss of US\$ 2.5 bn. The

Chernobyl Disaster in April 1986 at the nuclear power plant in Ukraine caused the worst ever nuclear power plant disaster in history with an estimated loss of US\$ 6.7 bn. Some radioactive dust fallout from the accident landed as far as in the UK. Thus if something does go wrong in a really big way, much of the world could be affected.

International Conventions:

Governments have long recognized the potential cross-boundary consequences of a nuclear accident causing trans-boundary damages. This led to an international nuclear liability regime. National laws of each state are supplemented by international conventions to have access to justice readily available for victims outside the country in which an accident occurs. Vienna Convention on Civil Liability for Nuclear Damage, and Paris Convention on Third Party Liability in the Field of Nuclear Energy are some good examples.

Convention on Supplementary Compensation for Nuclear Damage (CSC) defines additional amounts to be provided through contributions by installation states on the basis of installed nuclear capacity and a UN rate of assessment, basically at 300 mn. SDRs.

**The Chernobyl
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Principles of Liability:

The principles of nuclear liability ensure that in the case of an accident, meaningful levels of compensation are available with a minimum level of litigation and difficulty.

Strict liability: Here the victim is relieved from proving fault. In the case of an accident, the operator is liable whether or not any fault or negligence can be proven.

Exclusive liability of the operator: That is, in case of an accident, all claims are to be brought against the nuclear operator. This legal channelling is regardless of the cause of accident. Claimants do not have to figure out who is responsible - under law it will be the nuclear operator. The minimum amount of protection required is set by national laws which in turn often depend on international treaty obligations.

Exclusive jurisdiction: Only the courts of the country in which the accident occurs has jurisdiction over damages claims.

Mandatory financial coverage: The operator must maintain insurance cover, and it ensures that funds will be made available by the operator or their insurers to pay for damages.

Limitation of liability:

Liability is limited by both international conventions and by national legislation, so that beyond the limit normally covered by insurance, the state can accept responsibility. Various countries have their own limits of liability as provided by their national laws.

For Example: US require individual operators to be responsible for two layers of insurance cover. The first layer is where each nuclear site is required to purchase US\$ 375 million liability cover, which is provided by a private insurance pool,

American Nuclear Insurers (ANI). The second layer or secondary financial protection (SFP) program is jointly provided by all US reactor operators funded up to USD 112 mn. per reactor per accident.

Japan is not a party to any international liability convention but its law generally conforms to them. Two laws governing them are revised about every ten years: the Law on Compensation for Nuclear Damage and Law on Contract for Liability Insurance for Nuclear Damage. Plant operator liability is exclusive and absolute, and power plant operators must provide a financial security amount of JPY 120 billion (US\$ 1.4 billion) Japanese nuclear utilities are required by law to secure JPY 120 billion in accident liability coverage.

For the Fukushima accident in 2011, the government set up a new state-backed institution to expedite payments to those affected. The body is to receive financial

contributions from electric power companies with nuclear power plants in Japan, and from the government through special bonds totalling to JPY 5 trillion (\$62 billion) that can be cashed whenever necessary.

In the UK, the limit is increased to £140 million for each major installation, and the operator is liable for claims up to this amount and must insure accordingly. The majority of this insurance is provided by a pool of UK insurers comprising eight insurance companies and sixteen Lloyd's syndicates. Beyond £140 million, the current Paris/Brussels system applies, with government contribution to SDR 300 million (€360 million). The government is proposing legislation late in 2012 which would require operators' insurance of EUR 1.2 billion.

Russia is party to the Vienna Convention since 2005 and has a domestic nuclear insurance pool comprising 23 insurance companies covering liability of about \$350 million.

China's nuclear power industry operates seven nuclear power plants with fifteen units producing 11,700 MW of power. Ten power plants are under construction with 26 units to produce 26600 MW of additional capacity. China is not party to any international liability convention but is an active member of the international insurance pooling system, which covers both first party risks and third party liability once fuel is loaded into a reactor. The nuclear third party liability limits are based on the state document up to 300M RMB (approx. 47M USD) for commercial nuclear power plants. Between 300M-1100M RMB is the responsibility of the Ministry of Finance and over 1100M RMB will be the decision of State Council of China.

Liability is limited by both international conventions and by national legislation, so that beyond the limit normally covered by insurance, the state can accept responsibility.

Insurance Pools:

Damages caused by a nuclear accident could be extensive, creating the need for compulsory third party insurance schemes for nuclear operators. The risks presented by the civil use of nuclear power are of low-frequency, high-cost events. They need deployment of capacity by the insurance market that is greater than in any other sphere of industrial activity. The risks themselves are few in number and present an unbalanced portfolio with scant statistical data support. Worldwide, nuclear risks generate an overall amount of premium which is disproportionately small in comparison with the size of the risks assumed by insurers.

By the formation of pools, the insurance industry of the world has succeeded in accumulating the maximum available capacity for this class of business. Thus, the pooling system operates to the benefit of the nuclear industry and ultimately society as a whole. All the civil nuclear facilities if insured are covered only under the pooling arrangement. There are 26 market pools worldwide.

The structure of insurance of nuclear installations for direct damage and third party liability is different from the other insurances as it is placed with either one of the many national insurance pools which brings together insurance capacity for nuclear risks from the domestic insurers in the local country; or into one of the mutual insurance associations which are set up by the nuclear industry itself.

The national nuclear insurance pool approach was first developed in the UK in 1956. Other national pools that followed were modelled on the UK pool which is now known as Nuclear Risk Insurers Limited.

Since all civil nuclear facilities are owned and must be majority-owned by the central government, the liability issues arising from these installations are the state's responsibility.

The China Nuclear pool was established in 1999. Nineteen insurers and reinsurers (including Swiss Re and Lloyd's China) participate in the Chinese Nuclear Insurance Pool. All premiums are ceded to the pool and retro-ceded to members in proportion to their share of the total non-life market. China Nuclear Insurance Pool provides for two types of covers: Material Damage covers for nuclear installation operators and owners; Third party covers as required by the limits of state document. Insurance is compulsory for all nuclear power plants in China.

Indian Nuclear Liability:

The Atomic Energy Act of 1962 was silent about liability or compensation in the event of an accident. Also, India was not a party to any of the relevant international nuclear liability conventions. Since all civil nuclear facilities are owned and must be majority-owned by the central

government, the liability issues arising from these installations are the state's responsibility.

Following the Nuclear Suppliers' Group agreement which was achieved in September 2008, the scope for supply of both reactors and fuel from suppliers in other countries opened up. Civil nuclear co-operation agreements have been signed with the USA, Russia, France, UK and many other countries.

In October 2010, India signed the Convention on Supplementary Compensation for Nuclear Damage (CSC), which seeks to establish a uniform global legal regime for the compensation of victims in the event of a nuclear accident. The CSC is consistent with principles set forth in previous international agreements governing nuclear liability, including the Vienna Convention on Civil Liability for Nuclear Damage and the Paris Convention on Third Party Liability in the field of nuclear risks. The civil liability for Nuclear Damage Act related to third party liability was passed by both houses of parliament in August 2010.

The new Act places responsibility for any nuclear accident with the operator, and limits total liability to 300 million SDR (about US\$ 450 million) "or such higher amount that the central government may specify by notification". Operator liability is capped at '1500 cr. (about US\$ 330 million) or such higher amount that the central government may notify, beyond which the central government is liable.

Nuclear Insurance Pool in India:

The nuclear suppliers groups agreements have led to opening up the industry for foreign players but the agreements cannot be implemented unless we have the defined limits of liability in case of accidents. This was brought in with the

passing of The Civil Liability for Nuclear Damage Act.

The liability upto the specified limit can be arranged by creating a fund of `1500 cr. by the nuclear industry in India with the central government addressing anything over this level. A better alternative would be to make arrangements in the form of insurance up to the limits as provided by the law as is the global practice. The insurance industry along with the nuclear industry can come together to develop the Nuclear Insurance Pool with adequate capacity garnered locally as well as from the international market.

The pool can provide cover to the operators to the extent required by the legislation that is '1500 cr. per incident per operator. Beyond the pool limit the state normally accepts responsibility as insurer of last resort upto a limit of SDRs 300 mn. Balance if any will be passed on to "Convention for Supplementary Compensation".

International insurers and reinsurers who provide capacity for the insurance of these nuclear facilities insist on inspection of the

International insurers and reinsurers who provide capacity for the insurance of these nuclear facilities insist on inspection of the plants by global nuclear pool agencies.

plants by global nuclear pool agencies. In India apparently there is a restriction on inspection of facilities by international pools. Periodic inspections are carried out by specialist teams for the purpose of Identifying insurance risk with the aspects

of nuclear safety, operation and third party liability, machinery breakdown and fire protection. This would also enable sharing best international practices, international guidelines for the fire protection of nuclear power plants and machinery breakdown prevention and adopting nuclear insurance pool's international engineering survey guidelines.

Taking the state policy on opening of nuclear installations to international inspections, government can consider permission for limited purpose of insurance. This being a precondition by international nuclear insurance pools, if we have to have the pool in place, the issue needs to be resolved.

The author is Chief Representative, Catlin Insurance Company Ltd., Mumbai.

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Global Reinsurance Market Trends

- A Historical Survey from 1945 to 2012

K.L. Naik emphasizes that insurers have to move with global trends of change; and in order to accomplish this, the role of reinsurers is undeniably essential.

Introduction

Reinsurance is parameter of global economies, and insurance of local economies. Reinsurance trends are impacted by global climatic changes, global balance of powers and global 'balance of trade' and technologies. Trends can be defined as self corrective lessons learnt from past loss experience. Here is an attempt to undertake a historical survey of global reinsurance market trends since World War II in 1944/45.

i) 1944/45

The World War II was in its conclusive phase by 1944-45 when :

- USA emerged as a major world power with capitalism.
- USSR emerged as rival world power with communism.
- Many colonial countries in Afro-Asian-Latin America regions obtained political freedom without economic independence between 1945 and 1965. They were impoverished and tried socialism as driving force of their economies.
- 100 signatory countries endorsed the U.N. Charter and UNO become a world body to improve international relations.

- The World Bank and International Monetary Fund (IMF) were founded.
- International trade was re-organised with international transactions in currencies of member countries which were related to US\$ and £.Stg. The **Bretton Wood Exchange Rate System** made multi-currency transactions of reinsurance easy.

Many colonial countries in Afro-Asian-Latin America regions obtained political freedom without economic independence between 1945 and 1965. They were impoverished and tried socialism as driving force of their economies.

- The Eastern European communist block countries did not agree to accept **Bretton Wood Exchange Rate System** and **COMECON** countries made mutual currency agreement.
- The colonial countries of Afro-Asian markets had a legacy of British and French insurance industry in Anglophone and Franco phone markets of Africa and Asia.

ii) 1965 to 1972

- The global non-life premium in 1965 was US\$39.60 bn. and reinsurance premiums around US\$7.50 bn. only as per Sigma. USA and Western Europe were major markets. But India Re in India wrote international reinsurances. Hurricane Betsy loss of 1965 became landmark of changes with significant emphasis on accumulation in natural cat losses.

Mr. R. J. Kiln invented hours clauses defining events of natural catastrophe such as 72 consecutive hours for earthquake etc. in XL treaties.

The Konto earthquake gave rise to EQ insurance scheme in Japan and creation of JER (Japanese EQ Re Corporation).

- During the colonial rule in Africa, British or French insurance companies

operated as branches with head offices in London or Paris. After nominal retention locally, they transferred risks for reinsurances in their head offices. Thus large parts of premiums were sent outside Africa. Loss recoveries also remained in head offices of the insurance companies or branches. Investment income on funds also remained in their head offices. Local employees were not exposed to technical trainings in real sense.

- On similar issues in all Third World markets, the insurance industry was not properly developed up to 1965. Reinsurance premium outgo was too much with total dependence on London or Paris markets. However, in India there was a different picture and the Indian insurance companies like New India, Oriental, National and United India competed with branches of foreign companies in India. India Re was founded in 1957 and in 1961 Indian Guarantee also became reinsurer as also Bharat Re.

- By 1972, the world economies were classified by **Brandt Line** into

FIRST World - North America i.e. USA and Canada.

SECOND World - Europe - Japan - Australia / New Zealand (Oceania)

THIRD World - The Latin American and Afro-Asian World.

The First and Second Worlds' most developed economies were G-7 countries viz. U.S.A., U.K., Japan, West Germany, France, Italy and Canada. Other countries of the Second World were 'developed economies'. Countries in the Third World are 'developing economies'. Thus, South Korea - China - Hong Kong - Taiwan - India - Malaysia - Middle Eastern Oil Producing Economies and so on are developing economies.

In this historical background of economies, insurance industry developed in the Third World countries with limited means, unexplored resources and scarcity of finance. Rich resources of African countries were exploited by the erstwhile colonial rulers even after freedom.

- The UNCTAD - (United Nations Conference on Trade and Development) addressed problems of developing insurance and reinsurance industry of Third World countries. It made its best efforts to help Third World markets to reorganize and restructure the insurance markets in various countries. They asked western insurers and reinsurers to come forward in true spirit of 'altruism' to become benevolent in spirit to transfer technologies of insurance and reinsurance in these markets and help them to develop their own insurance markets. These initiatives failed to get positive response.

iii) 1972 - 1987 :

UNCTAD initiated the era of starting a state-owned insurer – reinsurer with 20%

In this historical background of economies, insurance industry developed in the Third World countries with limited means, unexplored resources and scarcity of finance.

or more obligatory cessions from policies and/or from reinsurance treaties of all insurers in these developing markets. Thus Kenya Re in Kenya, Egypt Re in Egypt, Nigeria Re in Nigeria, EIC in Ethiopia, Zim Re in Zimbabwe, India Re - GIC Re in India, Sadharan Bima in Bangladesh, Korean Re in South Korea etc. came up in these markets and reinsurance premium retention in the markets increased by Obligatory Cessions to local reinsurers.

After Flixborough Petrochemical Plant's fire loss of 1974, insurance is treated as risk transfer technique of risk management; and reinsurance as risk transfer to achieve global spread of risks.

During this period, North Sea oil exploration and middle eastern market's Oil & Energy risks were reinsured in Western Europe through London market Drilling Rig Line Slip Quota Share Treaty. New Fac Re markets cover these risks.

From 1980 to 1987 the insurers and reinsurers of G-7 experienced huge natural cat losses like Hurricane Hugo. They needed to share profits of the Third World markets. In 1987 Uruguay Round conference of finance ministers of developing countries passed a resolution to liberalize and globalize insurance industries of their respective countries.

iv) 1987 to 2000 :

The era of state-owned reinsurance company with Obligatory cessions from all insurers, nationalization, monopoly of public sector etc. were to open up for First and Second World (re)insurers. But with Gulf War I of 1991 and Gulf War II of 1995 the changes implied by 1987 Uruguay Round conference resulted into liberalization and globalization of insurance and reinsurance markets.

The cold-war era ended. USSR was dismantled into independent soviets.

Perestroika and Glasnost of President Gorbachev paved the way for a new era of liberalization and globalization in the USSR and Eastern Europe. After the fall of the Berlin wall, united Germany emerged as a strong force of capitalism. European Union became a reality with U.K., Germany and France as strong members. On 1/1/1995 all countries of the world became signatories of World Trade Organization treaty.

Rebuilding of Russia began with IMF sanctioning huge loans in US\$. Old Rouble was replaced by New Rouble. Russian insurance industry now allowed private insurance companies. Around 1500 insurance companies gradually came up in Russia. Global economies turned to the school of capitalism for meaningful and rapid economic developments.

Liberalization of (Re)Insurance markets means.....

- Nationalization is replaced by Free Market Economy.
- Obligatory Cessions were to be gradually discontinued.
- Monopoly was replaced by Free Competition among public sector and private sector companies.
- Foreign Direct Investment with joint partnership was to be allowed gradually.
- Bureaucratic approaches were replaced by business-like approaches.

Globalization replaced the First, Second and Third World classification by Brandt Line and a border less world of economies emerged. In First and Second World insurance markets there were critical conditions with sinking investment returns, underwriting losses and crises of solvency. These insurers needed an injection of profit from Afro- Asian Markets.

**Globalization
replaced the First,
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World classification
by Brandt Line and a
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emerged.**

The Lloyds of London were restructured by abolishing unlimited personal liability of syndicate underwriters and introducing Corporate Capital Base with limited liability. However, Greater China consisting of China, Hong Kong and Taiwan poised very good growth potential. Hong Kong's infrastructure was not disturbed after the merger of Hong Kong with Mainland China in 1995.

Since July 1991 capitalistic economy developed in India and private sector became engine of economic growth. Thus, China and India were emerging giants with enormous potential for U.S.A. and Europe to enter these markets. By the end of the Millennium, the global insurance markets were about to complete the process of transition from restrictive and prohibitive trends, to trends of freedom. The 21st century began with challenges of changes in economies with driving forces of capitalism replacing communism and socialism in major ways.

Global climatic changes increased frequency and severity of NatCat losses,

liberalized markets experienced unbalanced growth with reducing premiums and increasing exposures. After Gulf War II terrorism became an increasing threat in the West as well as the East. Creation of market pools covering Riot, Strike, Malicious Damage, Sabotage and Terrorism Risks became a new trend.

Kobe EQ of 17th January 1995 in the port city of Japan had financial losses of US\$100 bn. with less than 30% as insured losses. It gave rise to only EQ XL Treaty reinsurances. Munich Re's book on millennium describes year 1999 as the worst year of natural catastrophes.

During this period (1987-2000), IT initiatives advanced with telecommunications, online marketing, computerization, use of mobiles in instant email communication and newer cyber risks. All these influenced global reinsurance markets by innovative cyber risk trends.

v) 2001 to 2010

However 21st century in global markets of reinsurance implied trends such as....

- Insurance companies with FDI of foreign partners.
- Severe global climatic changes with widening hole in the ozone layer that resulted into unprecedented frequency and severity of catastrophic events of losses arising out of 'Acts of God' perils.
- 26th January 2001 had seen the worst disaster of the Bhuj Earthquake with 6.9 on Richter Scale which was felt even in Mumbai. With damages in Bhuj, Anjar, Jamnagar, Ahmedabad etc., there were financial losses of `210 bn. as against India's non life premium of `125 bn. Insured losses were around 3.50% plus.
- Indian seismological maps with STIF exposure were now prepared for

assessment of accumulations. Reinsurance became disaster management tool.

- 11th September 2001 Terrorist Attacks on WTC gave largest insured losses of US\$88.50 bn. in world's history of (re)insurances. It was 110% of UK's premiums, 150% of French premiums.
- Munich Re suffered US\$2.50 bn. loss plus US\$7.50 bn. equity value loss. 19 reinsurers including Swiss Re, Hannover Re, Lloyds etc. suffered heavily.

After WTC attack losses, reinsurance markets' trends changed with...

- Exclusion of Sabotage and Terrorism risks from reinsurances with revised clauses.
- Creation of market pools for RSMD-ST - Indian market pool for terrorism suffered huge losses due to terrorist attack on 26th November 2008.
- Political Risk exclusion clauses.
- Restricted treaty capacity.
- Proportional treaties' 'Acts of God' perils events were capped (3 or 4 times Any One Risk limits).
- Reinsurance treaty slips contained 35 or more pages with exhaustive lists of exclusions and specific clauses.

President Bush made all exclusions of terrorism null and void in all insurances and reinsurances by TRIA - Terrorism Risk Insurance Act.

Natural Catastrophes in 21st Century

- Tsunami losses in the Indian Ocean on 26th December 2004 around US\$100 mn.
- Hurricane Rita-Wilma-Katrina losses of 26th July 2005 with more than US\$100 bn. Satellite monitored hurricanes enable loss prevention measures like

switching of offshore rigs in Gulf of Mexico.

- Largest Mumbai Maharashtra flood incurred losses of 26th July 2005.

Gross Loss(Approx)70,000					(millions of ₹)
	Fire	Engineering	Misc.	Motor	Total
Insured Loss	21,317	755	1,716	440	24,228 i.e.34.61%

- Motor OD is covered for such cat events in the Non-Marine Cat XLs along with Fire-Engineering-Miscellaneous since then.
- The WTC attack losses and other NatCat loses resulted into downward security rating to AA for most of the western reinsurers of 'AAA' club.
- Afro-Asian reinsurers emerged as alternative reinsurers. They are African Re, PTA Re, Kenya Re, GIC Re, Korean Re, China International Re, Central Re of Taiwan, New Cap Re of Singapore, Asian Re, Tokio Marine, Toa Re etc.

Embargo on Iran by USA-European Union with sanction clauses made reinsurances impossible with Iran. Main trends of Takaful insurance/reinsurances are for sharing of overall profits among shareholders as well as policyholders. Takaful banks handle all investments and transactions. Islamic countries became Takaful Markets. Takaful reinsurances progressed with great momentum since 2001 and Takaful reinsurers like Malaysian Re, Lloyds, Swiss Re, Munich Re, GIC Re, Hannover Re Bahrain, Takaful Re

(subsidiary of ARIG), Best Re Tunisia etc. are major markets.

vi) The Era of American Recession : 2008 to 2010/11

The finance gurus of New York's finance markets hub had arranged 'Toxic Assets' on mortgages of housing properties, insurance policies covering repayment of loans to banks by householders on home loans and this network was spread all over the western world of G-7 club members. With bankruptcies of 18 commercial banks and Lehman Brothers, USA's economy suffered heavily. AIG was to be bailed out due to billions of dollars loss. American prosperity is not global but American Recession is global recession for markets in Europe, Asia, Africa, Japan Australia, New Zealand etc. It also affected G-20 economies.

Recession is now in its second phase and global markets suffer from...

- Meltdown of economies
- Devaluation local currencies against stronger US\$.
- Reducing investment incomes unable to absorb underwriting losses of insurers.
- USA's economy is wealthiest before and after recession

	Year 2000 GDP US\$ BLNs			Year 2010 GDP US\$ BLNs	
1. USA	9873	31.7%	1. USA	14641	23.2%
2. Japan	4616	14.8%	2. P.R. China	5648	9%
100% GDP	31161	100%		63014	100%

vii) 2012-13 Trends

A tradition of trust has evolved out of various reinsurance trends of global markets during 2012-13, as under:

i) Acts of God perils are uninsurable but they are made insurable by reinsurances. But after 2011 Japanese Seaquake and Tsunamis, Thai floods, Christchurch earthquake etc., reinsurers have suffered enormous losses. For 2012/13 they imposed conditions such as...

- Capping of events limit three times Any One Risk limits of proportional Fire, Engineering, Miscellaneous and P.A. treaties with annual aggregate limits.
- Proportional treaty commissions are reduced with sliding scale and without P.C.
- Non Marine Cat XLs are with minimum overall ROL% of 10%. Only EQ Top Layers are quoted with ROL of 1.50% or more.
- Mindep @ 90% or even 100% of XL Premiums.
- Creation of market pools for Acts of God perils in respect of Fire, Engineering, Miscellaneous, P.A. and Motor OD taking out all NatCat exposures from all treaties. Pools are protected by reinsurances with increasing cost.

ii) **Acts of Men Perils** : Creation of Market Pools for Terrorism risks along with Riot, Strikes, Malicious Damage in respect of Fire, Engineering, P.A., Miscellaneous and Motor OD reinsurance protection of market pools with higher costs.

iii) **Motor OD/TPL** : Direct premiums of Motor OD & TPL assume 50% or more of market premiums but results are negative. Motor XLs with burning costs became self financing. Hence Motor OD Cat cover is included in Non Marine Whole

Bermuda is a tax haven with laws providing nominal registration fees, zero tax and investment prospects.

Account XLs for Fire, Engineering, Miscellaneous, P.A. with higher ROL% but without GNPI of Motor.

Motor TPL market pools are also arranged for certain markets. But reinsurance costs are higher.

iv) **Microcare Insurances** : Health, Mediclaims, Foreign Travel insurance with Medicare etc. are increasing everywhere with 20% or 25% of market premiums but with aggregate loss ratio of 100% or more.

Reinsurance with Stop Loss XLs protect balance sheet loss ratio.

v) **Agriculture Insurance** : Like Health Stop Loss XLs are needed to protect balance sheet loss ratio of this portfolio of risks by big corporations like Agriculture Insurance Company of India Ltd.

vi) **Marine Oil and Energy and Aviation / Space risks** are mostly reinsured by Fac Re or Fac Re XLs in hardening markets.

vii) **Civil War Risks** : Reinsurers restricting SRCC risk covers to local insurers of North

Africa's Tunisia, Libya, Egypt; and Syria in Middle East.

viii) **Cyber Risks** continue to be reinsured with IT, software programmes telecommunication, online transfer of funds etc.

ix) **Takaful Reinsurances** continue to grow further.

x) **Life Reinsurances** for death covers in individual and Group Life Insurances are arranged after setting aside reserves for maturity claims.

viii) Tributary Trends

The main stream of global trends is like a big river that branches out into various tributaries, rivers mix and flow together:

- Captive Market Trends

Since 1970s to this day, Bermuda emerged as an insurance market since early 1970s and by 1980s became a captive market for big industrial groups to start their own insurance company in Bermuda to write the parent company's business and in addition to other business.

By 2007-08, Bermuda market with around 2000 insurers and 50 reinsurers wrote non-life premiums of US\$115 bn. out of which US\$22 bn. were captives.

In mid 1990s, Bermuda became a center for cat bonds securitization of risks which transferred huge residue earthquake exposures of Japanese companies after exhausting conventional reinsurances to USA's capital market by selling ten years' cat bonds.

Bermuda is a tax haven with laws providing nominal registration fees, zero tax and investment prospects. Since 1980's Bermuda market's trends remain stronger and are seen in other captive

markets like Luxemburg, British Virgin Islands, Cayman Island, Isle of Man, Singapore etc.

- Cat Modelling Trends

After 2005 hurricane losses of Katrina, cat modeling trends are significant. Countrywide, zone-wise, city-wise assessments of risk accumulations are used for computerized cat modeling. 'Uncertainties' become 'Probabilities'. Cat models are used by reinsurers for pricing CatXL programmes.

- Broking Trends

Reinsurance brokers serve the reinsured as national experts and reinsurers as global experts with expertise of knowhow and 'know who'. Insurance and reinsurance brokers are regulated in UK since 1978 by the Registration Act of 1978. In India after broking regulations, around 320 brokers are registered as insurance, reinsurance and composite brokers with capital base and passing technical exams, code of conduct, cash-n-carry principle and so on.

Brokers contribute by acceleration of premium growth of insurance/reinsurance and also give value added services.

In 1965, 30% of global non-life premiums of US\$39.60 bn. were handled by brokers but in 2011 it is 87% of US\$1968 bn. Reinsurance premiums are approximately US\$400 bn. (US\$350 bn. non-life & 40 bn. life) and reinsurance brokers handle more than 90% premiums. Brokers contribute by acceleration of premium growth of insurance/reinsurance and also give value added services.

Reinsurance brokerage levels have been same since World War II but recently even these are reduced in hardening markets.

Conclusion

Reinsurers are risk partners of insurers who provide 'capacity' with backing of their huge financial strength. They are 'Friends, Philosophers and Guides' of insurers for a longer lasting relationship. Global reinsurers need to stabilize profits by rating discipline and putting an end to crazy competition with ridiculous rate reduction by insurers whom they cover.

History reveals that future is not be 'predicted'. It is to be invented by innovative trends of changes to meet challenges!

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

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Reinsurance Scene & India

- Need for a Relook?

G V Rao emphasizes that with the major growth in the Indian insurance industry being in classes that are not reinsurance-driven, there is no big incentive for the global reinsurers to enter the Indian insurance domain.

Not interested?

Though the insurance market was opened up, since 2000, India has not yet been able to attract either a domestic or a joint foreign partner to set up any Reinsurance Company. This is in striking contrast to what has happened in the direct non-life insurance market, where over 20 new insurance companies have sprung up, almost everyone with foreign JV partners. Why is the Indian RI market shunned, both by Indians and the others, to setting up a local shop? Foreign reinsurers are also being seen, as not too keen to accept any reinsurance business emanating from India. Prior to liberalization, the Indian insurance market was considered a 'dream market' by reinsurers.

The existence of 'tariffs' and the upfront compulsory premium-pay-up were considered, by the global reinsurers, as ideal conditions to transact reinsurance business from India. Now, with tariffs off the table, since 2007, and with continued and unfettered freedom to accept RI business (without any legal compulsions not to do so) and with the Indian market consistently turning red in operating results, their earlier eagerness has turned out to be a financial scare now. Today,

India for them is a market to be treated with stringent application of due diligence and a strict evaluation. For a low-capital based Indian industry, reinsurance availability, at reasonable prices, is a desperate necessity.

A perspective on reinsurance:

Reinsurance, in some sense, can be thought of as 'renting' contingent capital for risk transfer from a primary insurer to a reinsurer, who has only insurers as his

customers. It has a very long tradition. In its origin, it was described as a "gentleman's agreement" done in utmost good faith. Reinsurance agreements were seldom committed to writing; and there was rarely any dispute from a reinsurer, when a direct insurer presented a legitimate claim for payment. Such arrangements, however, have posed considerable difficulty for a Regulator, as without a written contract, it is impossible to verify the terms of reinsurance.

If a direct insurer failed for any reason, the reinsurer has an instinctive probability to question every detail of the claim, which is presented for payment, and might seek strict compliance with the letter of the contract, and would rather want to verify whether the primary insurer had applied sound underwriting standards as well. Regulators and liquidators, faced with such issues, might be forced to unfairly compromise on claims. Hence regulators insist on reinsurance contracts to be in writing, by enacting reinsurance regulations. In India, reinsurance regulations for non-life business are yet to be enacted. What applies to insurers is generally deemed applicable to reinsurers as well. What are the special characteristics of reinsurance?

Reinsurance agreements were seldom committed to writing; and there was rarely any dispute from a reinsurer, when a direct insurer presented a legitimate claim for payment.

Characteristics of reinsurance risk:

The characteristics of the reinsurance risk are directly related to the form of reinsurance contract. In proportional reinsurance, both the insurer and the reinsurer share the same risk characteristics. But in any non-proportional reinsurance, the reinsurer's risk differs markedly from that retained by the primary insurer. This arises from the structure of the contract.

There is much uncertainty surrounding the risks transferred to the reinsurer, under non-proportional reinsurance. Such risks are characterized by low frequency and high loss severity, neither of which is very predictable. It also takes a long time, before the nature of reinsurer's liability is made manifest. Losses take a long time to develop, and credible data to project future losses may be scanty. When such contracts are written on "occurrence" basis, claims could be filed after several years. Reporting delays by primary insurers could be another concern.

Another characteristic of reinsurance risk is its susceptibility to inflation impact. Reinsurance payment is at the end of a chain. It is far more susceptible to inflation on repair costs, litigation, interest rates and wages than the primary insurer. Inflation clauses are used to try to restore balance between the contracting parties.

Global Reinsurance market:

The global RI market would include (1) Reinsurance treaties, (2) Internal pools (terrorism), (3) Industry pools (nuclear risks), (4) Non-voluntary pools (Motor TP Pool) and (5) Reciprocal insurance exchanges (Rotterdam and Chicago). For the Indian market, the European reinsurers are the major sources for placing reinsurance, followed by the London market. While reinsurance capacities are abundant in Europe, the

infrastructure and man-power required for placement and servicing reinsurance business is dominated by the professional UK broking community. Rating of reinsurers by recognized international rating agencies is relied upon for the financial strength of a reinsurer.

Professional reinsurance brokers are big in reinsurance to offer advisory services about the nature of the RI contract and the quality of the reinsurer, and they assist in negotiating the most favorable price and conditions. But they would charge for their services. London brokers command a lot of respect for their integrity, professional conduct and expertise and are much sought after in reinsurance.

Risk Profile pattern in India:

After de-regulating rates in 2007, the market growth has shifted remarkably in favor of Motor (42% of total) and Health

(26%) segments, which do not need much reinsurance support, as in Fire and Engineering portfolios. The young and rising middle-class population and domestic trade are driving the market in terms of these particular insurance needs to be met. Motor business grew at 30% and Health at over 22% in 2011/12. The dominance of these two segments which need little reinsurance protection has acted as a further disincentive to reinsurers.

Increasingly, by offering insurance coverage against natural perils, with climate change proving elusive to predict the return periods of occurrence, insurers are sitting on a ticking bomb. Indian market, lacking in data, now offers flood insurance, as a compulsory part of a Fire cover; and not as a rider, with additional premium, and to be rated on special risk factors. Indian insurers thus have compounded the natural peril risk voluntarily, as a supply-side push. None knows precisely the actual price charged for flood cover, by insurers. It, therefore, follows that the price paid for purchasing RI protection is also not scientifically dealt with.

Paradoxically, with weak capital structures, many of the new insurers, who have low retention capacity, are in big need of huge reinsurance support. The General Insurance Corporation (GIC), having suffered huge domestic losses on its Indian acceptances, has become stiff in its business approach. With foreign reinsurers keeping away except to consider Facultative and Excess of Loss cover support, getting any kind of RI support from them at reasonable prices is now getting increasingly difficult. The RI market in India is getting further complex, with no reliable data on natural perils to guide pricing the risk.

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Insurers are allowed by the IRDA to write inward RI business. Some PSUs do so through their foreign branches, and also directly through their head offices. One of them has suffered estimated losses of ₹300 cr. due to floods in Australia and EQ in New Zealand. Their problem is that their foreign branches write on the back of huge retentions of the Indian insurer rather than their local branch premium base, exposing the balance sheet of the whole company. Indian insurers including the GIC have suffered losses not only due to Indian business turning adverse, but also because of their foreign insurance acceptances. This situation needs analysis.

Retentions should usually be based on capital allocated to each branch/portfolio, and the gross premiums collected there under. By not doing so and permitting each branch to be an underwriter for the insurer, on a global basis, a huge risk potential is created. Whether it is prudent to do so is an issue that needs to be considered by them. In China, no domestic insurer is permitted to write foreign inward business. There is no rationale why Indian insurers, with low capital levels, should be assisting external markets, with their capacity.

Why foreign reinsurers shun India?

We are witnessing many Indian insurance experts, in more and more numbers, migrating to various other countries, as reinsurance experts, taking their technical skills and other soft skills with them. Growth in non-life insurance premium has been impressive. India, on a fast economic growth trajectory, is a market of the future. With penetration level at 0.6%, the insurance potential is huge and unexploited. The burgeoning growth in the number of middle classes is driving the auto and health segments' boom. But yet the no-go sign is intact. Why?

Reinsurance business from India can still be had, unfettered and without having outlets here, as cross-border transfer of RI. Reinsurers believe that setting up branches here will entangle them with local legal constraints, without any compensating advantages.

Is the 'not-interested-in-entry' attitude due to the current Indian reinsurance market being so liberal in its access to outsiders? Reinsurance business from India can still be had, unfettered and without having outlets here, as cross-border transfer of RI. Reinsurers believe that setting up branches here will entangle them with local legal constraints, without any compensating advantages. The current going is good enough for them.

There are too many business incentives for 'no entry', without any apparent disincentives to access the Indian reinsurance market! Reinsurance placements are an annual feature, and do not involve soil-presence to nurture relationships. Indian business is growing

in Motor and Health, which do not need reinsurance in a big way. Risks of huge values will have to necessarily come to Europe, as local capacity is limited. Hence opening liaison offices to making and influencing insurer-friends is considered as good enough for their interests.

Lacking the active presence of professional risk-sharing foreign reinsurers, on the Indian soil, there is only the GIC, which can really change the market dynamics, and correct the operating market deficiencies. The GIC now has a free run of Indian reinsurance business, with obligatory cessions of 10% automatically flowing in. But even the GIC considers the obligatory cessions, as burdensome and is pursuing global business (44%) to grow its premiums. If the GIC is shunning the local market, what signals are we sending?

GIC's role identity:

What are the objectives of the GIC - is it to enhance its capacity and build premiums and profits globally, based on its financial strength; or is it expected to be a national game changer, with its monopoly position, and try and lead in guidance to the Indian market? The dual role lacks clarity and a singular focus. In what manner has the GIC professionally changed over the last decade? Does the GIC want to leverage its Indian uniqueness, as the sole national reinsurer, to build a more profitable market? Unfortunately, there are only questions: none knows the real answers. GIC has announced a loss of ₹2,500 cr. in 11/12 from an earlier profitable position in 10/11; a massive leap in unprofitability, and the foreign business accounts for 44% of its total.

The issue to be considered here is not about this specific loss the GIC has produced. Due to this huge loss, will it

make the domestic RI rates go up higher, affecting the domestic insurers, at a time when they are not too financially healthy themselves? It has a ripple effect. There is a clash of market priorities between the monopoly GIC and the rest of the market, with commission payments left for negotiation, while the compulsion to cede 10% is obligatory. An element of coercion is seen.

'Unlicensed' Reinsurers:

In India, with the exception of the reinsurance business given to the GIC, all the other reinsurance placements are permitted to be ceded to 'unlicensed' reinsurers, who are incorporated abroad and are, therefore, technically outside the jurisdiction of IRDA. While the regulator has prescribed the minimum rating of an 'unlicensed reinsurer' as BBB, and prescribed 10% as the maximum offering in reinsurance treaties, it cannot lawfully enforce payment of claims, if the regulator were to take control over a failed insurer in India.

As no premium 'reserves' or O/S claims 'reserves' are withheld by any direct insurer and retained in India from their reinsurers, the direct insurer has no direct legal recourse to any available funds of the reinsurer in India, as collateral security. As 64 B provision of receipt of premium is in force, the dues to reinsurers are paid quarterly, without any problem. This financial transaction is discriminatory. While receivables are nil for reinsurers, any delay to reimburse a claim is receivable burden for an insurer. Further if such reinsurance receivables are overdue beyond 90 days, for solvency purposes the asset value of it is zero.

In the Middle East, the US and Canada, reinsurers are 'authorized' to write reinsurance, without being 'licensed'; but they are subject to withholding the

In the Chinese insurance market, letters of credit are insisted upon by the Regulator. Also, certain mandatory clauses provided by the regulator are to be written up in treaties. Should India follow similar ideas?

premium and claim 'reserves', within the respective countries, and only an interest is paid for such reserve retentions. It is necessary that the IRDA should impose by regulation the withholding of premium and claim reserves on RI treaties, by 'unlicensed reinsurers' operating in India, to be retained in India, subject to payment of reasonable interest on such funds.

But the problem of holding the concerned reinsurer financially accountable to respond to the jurisdiction of the IRDA yet remains. In its absence (withholding of reserves) the IRDA must at least ask 'letters of credit' or some other form of assured and acceptable collateral as security. This issue was raised by the Ex-CMD of the GIC, as discrimination, which the GIC meets when working abroad through its offices. In the Chinese insurance market, letters of credit are insisted upon by the Regulator. Also,

certain mandatory clauses provided by the regulator are to be written up in treaties. Should India follow similar ideas?

Setting up RI branches-a new game:

The GOI wants to accommodate foreign reinsurers to set up their branches in the bill to be amended. With no restriction on foreign reinsurers to do business in India now, why should anyone attempt it and face unnecessary regulatory and other statutory constraints? Branches will be set up mainly to circumvent constraints. There are none now, including the withholding of reserves or letters of credit. Why will anybody open a RI branch, with little to support its logic?

The regulatory strategy to attract foreign reinsurers to come to India needs to change, for the IRDA to put in a few restrictions on reinsurance activity of foreign unlicensed reinsurers, so that opening a branch will appear to be a better strategic option. With open markets and free cross-border trading in reinsurance now, opening a branch poses more challenges. Liaison offices can function as proxy branches without any hindrance, which is unlawful. Else, it will just be an enabling provision.

Financial statements of Reinsurers:

There are no separate regulations for reinsurers in India. The ones applicable for direct insurers are equally deemed applicable to the GIC. This is a serious handicap. Reinsurers have only a second-hand knowledge of technical provisions made available to them by their direct insurers involving delays. This information vastly varies as the accounting policies and different methods of provisioning of each direct insurer from countries across the globe differ. Hence this information received could be mostly inaccurate and less qualified.

The level of the regulatory solvency margin is also the same for the GIC, as for domestic direct insurers, whereas a reinsurer should have a higher limit as solvency as it is a bigger risk taker. It was indulging in retrocession acceptances, as a premium growth strategy, a high risk measure, and for such acceptances there is little reinsurance support available.

The IRDA must be informed through periodical disclosures by the GIC of what kinds of businesses flow in, and from which countries, as a matter of prudent reporting. Country-wise risk and broker-wise risk on portfolio-wise basis must be reviewed from time to time to detect potential defaults in premium and claim receivables. With the losses reported at ₹2,500 cr. it is a serious situation.

Regulatory concerns:

The 'solvency monitoring' approach is the most popular type for regulation, giving attention to the identity and financial strength of reinsurers receiving business. Sound reinsurance is the most powerful tool of risk management of a direct insurer. Reinsurance practices adopted by direct insurers also are reviewed by regulators, who set minimum retention on popular classes of business.

Generally, 25% retention of a particular popular portfolio is considered as desirable, lest the insurer perform more as broker than insurer. Where the retention levels are low, the regulators may want to know why it is so. The entry level of capital for a direct insurer is yet low at `100 cr. after a gap of ten years, despite the huge inflationary impact and currency changes, since then.

The Indian market is prone to annual floods and other natural perils. It is exposed politically to risks akin to terrorism from all its neighbors. Impact of

natural perils on insurers could prove a systemic failure, if adequate reinsurance covers are not in place. The IRDA regulation envisages reserves to be annually built up by each insurer. This proviso must be put into action and the GOI's permission to tax exempt such credits must be sought. IRDA must more actively monitor the extent of RI protection of each insurer based on its risk profile pattern.

Final word:

For the Indian insurance/reinsurance market to get respect and a fair hearing at international forums and markets, the domestic market must be turned around. Who else but the GIC can attempt it, with its 'across the market' share in each and every risk up to 10%. The manner in which the direct insurers are performing, they seem to be looking for directives from the

IRDA, as saviours, and not the GIC to identify market aberrations to work out professional solutions jointly. The GIC is capable of playing a far bigger technical role to help the market correct itself. The current primary insurance investors, however, seem to believe on the theory of efficient markets, and that it is self-regulatory. Recent events in the financial sector elsewhere show that markets are not always efficient, and not always self-corrective. Regulation is necessary, as the animal spirits work beyond what prudence would allow.

IRDA needs to have separate RI regulations for reinsurers in place, including for the GIC. Opening of RI branches to foreign reinsurers does not envisage incentives/disincentives for them to come in. These must be structured. Since premium growth is seen only in Motor and Health, which require little reinsurance, even the impressive market growth is of no particular interest to foreign reinsurers. The first priority of the market, therefore, is to become operationally profitable, by reducing the combined ratio below 100%. And that is not going to be an easy task. The GIC will have to bear unequal burden and assume a leadership role to change course. The IRDA and the GIC need to have more co-ordination and should be exchanging ideas of how profitability can be achieved in the short-term. Someone has to accept leadership for this drive.

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The author is ex-CMD, Oriental Insurance Co. Ltd. The views expressed are his own.

Dynamic Financial Analysis for Insurance Companies

- Useful Tool in Reinsurance

R Chandrasekaran opines that by use of DFA Tools, insurers can well manage seemingly conflicting objectives in their business; viz. profitability and financial stability, growth and profitability, retention and reinsurance, asset and liability matching; as well as capital allocation based on risk and reward.

What is DFA:

Dynamic Financial Analysis (DFA) combines many economic, mathematical and statistical concepts and methods. It is almost impossible to identify and describe a unique DFA methodology. It is part of the financial management of the firm. DFA methodology and tools aim at management of profitability and financial stability - (risk control function for an organization). While the first task aims at maximizing shareholder value, the second one serves maintaining customer value. These two being seemingly conflicting objectives, DFA methods and tools attempt to facilitate and help justify or explain strategic management decisions with respect to strategic asset allocation, capital allocation, performance measurement, market strategies, business mix, pricing decisions, product design, and others.

Concrete implementation and application of a DFA model depends on two fundamental and closely related questions to be answered beforehand:

- 1 Who is the primary beneficiary of a DFA analysis (shareholder, management, policyholders)?
2. What are the company individual objectives?

For example, if one looks at Asset Liability Management (ALM) it would appear that a cost benefit analysis of asset/liability studies might reveal that costs fall on shareholders but benefits on management or customers. Therefore company individual objectives - in particular with respect to the target groups - have to be first identified and formulated before starting the DFA analysis

Need for DFA for Insurance Companies

Insurance is characterised by a lot of uncertainties. The two main areas of

uncertainty are the number of claims that can be reported in a year and the size of each of those claims.

There are also uncertainties associated with expenses, withdrawals, reinsurance, general economic environment, government and regulatory policies etc. To quantify the possible impact of these variables on the performance of the company is a challenge which needs to be considered seriously. Further the inter-relations of these variables add to the complexity of the challenge. To quantify these variables, individually, is a quite a challenge and when one considers the various interactions and correlations in play this job becomes all the more difficult.

With the economic outlook looking increasingly glum, with the euro-zone crisis and the mini blip that India seems to be experiencing, the uncertainties are only magnified. In a competitive insurance market, especially one like India, insurers and reinsurers alike need to tap into every resource available in order to gain a competitive edge.

The humble spreadsheet has served us well for a couple of decades and it continues to be a potent force. However, the use of spreadsheets for pricing,

Insurance is characterised by a lot of uncertainties. The two main areas of uncertainty are the number of claims that can be reported in a year and the size of each of those claims.

reserving and capital modeling is becoming more difficult by the day. An insurer may have many lines of business all of which may interact with one another and the external environment. This can result in a spreadsheet becoming unwieldy and very difficult to use.

Also with the introduction of risk based capital requirements around the world, simply looking at Mean and Standard Deviation will not suffice. With some regimes like solvency II requiring companies to hold sufficient capital to survive a '1 in 200 year' event, simulation models and the distribution of possible outcomes is critical for both the insurers and regulators. DFA tools have powerful simulation engines which coupled with the ever improving computing powers allow users to look up at several thousand outcomes in a matter of minutes.

The past decade has witnessed the gradual emergence of dynamic financial analysis (DFA) in the insurance industry. This industry has various areas with potential applications for DFA such as solvency testing, asset allocation, and capital allocation. Since DFA methods and tools are gaining popular support among insurance practitioners and academics, it is not surprising that insurance regulators across the world are placing emphasis on DFA for solvency and capital adequacy tests.

Amount of reinsurance to buy

One of the key business decisions an insurer has to take is the amount of reinsurance to buy. Reinsurance, as we know, results in insurers ceding away potential profit in return for greater stability in profits. There are a wide variety of contracts that an insurer can purchase and each of these in turn can be customised to meet the insurer's needs. An insurer can compare the impact of various reinsurance strategies using DFA tools. With reinsurance, not only does the

One of the key business decisions an insurer has to take is the amount of reinsurance to buy. Reinsurance, as we know, results in insurers ceding away potential profit in return for greater stability in profits.

element of risk transfer come in but an added dimension is the credit-worthiness of the counterparty (reinsurer). This will impact the capital requirements for the entire process and thus the decision an insurer takes. DFA tools allow for counterparty credit ratings to be built in and also reflect the dynamic nature of these ratings as counterparties can move from one rating to another.

Companies in the financial services sector are significantly impacted by the external economic environment. Economic variables have a significant impact on the decisions made by a company. Inflation for instance can have an impact on claim settlement costs and hence would have to be correlated with claim costs. Bond yields affect the value of investments held by a company and thus an insurer would want to monitor the significance of change in yields to his portfolio. General economic growth may impact the demand for certain insurance products and thus the volumes of business an insurer expects to write. DFA tools enable users to incorporate these factors and many more and analyse the effect of these on their business.

Asset liability matching:

Asset liability matching is one of the key risk management tools for an insurance company. As far as possible insurance companies look to invest in assets that match their liabilities, which for a general insurance company means investing in short dated bonds and cash as general insurance business is mainly short tailed. Insurance companies want to ensure that assets and liabilities move in the same direction when there is a change in the external environment, for e.g., interest rates. DFA tools can be very useful in monitoring the relationship between assets and liabilities and looking at different investment strategies to come up with an optimal one. The extent of asset liability matching also affects the capital charge imposed on a company and this affects the investment decision as the extra expected gains from mismatching may be offset by the additional capital charge imposed for investing in risky securities.

Growth or profitability

In insurance, like most businesses, there are various business decisions that affect the prospects of a company. These decisions are taken broadly to affect one of two objectives, growth or profitability. An insurer targeting growth i.e., trying to increase his market share may decide to increase marketing which would increase costs, reduce underwriting which would impact claims experience but also reduce costs, reduce profit loading on certain products, etc. DFA tools can help analyze the impact of each or combination of these decisions on the financials of a company. Thus an insurer can optimise his decisions.

A typical DFA implementation

It would be normal for any insurance company to choose the following objectives whenever they go in for using a Dynamic Financial Analysis tool.

- a. Optimize reinsurance purchase
 b. Manage and allocate capital
 c. Assist in business planning and development
- In practice all the above three objectives are interlinked. DFA tool will assist the insurance company management in identifying areas where profitable growth is expected. This will allow proper adjustments on strategies on scientific basis by manipulating various parameters.
1. Certain assumptions on the following are taken into consideration to build a general model. All input data captured in Excel-based sheet are linked directly to DFA model
- a. Premium: Premium level and adequacy of premium rate, which will assess the exposure;
 b. Expenses: R/I commission, management expenses, etc.
 c. Claims: various loss behavior of each territory/class level of attritional and large losses can be reasonably assumed.
 d. For each class of business, the parameters inputs for attritional losses and large losses are input in excel sheets.
2. A sub model for reinsurance is incorporated in the general model to allocate premium recoveries and reinstatement premiums which will help in the assessment of capital allocation on class-by-class or territory-by-territory basis.
3. The model would run a number of simulations based on the number of trials specified. Various output sheets (as shown below) can be produced after running the simulation based on input data. For each territory/class of business a report can be produced to show profit and loss calculations.

Conclusion: Over the years DFA has gradually emerged as one of the most important approaches to financial modeling. Using DFA may yield much more information about the risk profile of an insurer and the implications of management strategies chosen than mere statistical techniques.

One should not assume that DFA model output is perfect. Building an insurer-specific DFA model which represents the real situation is not easy. It involves model risk and parameter risk - the risk of employing an incorrect model and of using inappropriate probability distributions and specifying the wrong values for the variables included in the model. If a DFA model were to be used in determining insurer solvency, regulators would need some means of ensuring that an insurer's internal model reflects accurately the level of the risks that may jeopardize the financial position of the insurer.

Sample DFA tool output	
Profit or loss calculations	
Accident year 1	
Currency	
Region	West
Line of Business	Fire
Gross premium earned	2,180,665
Base R/I premium earned	206,868
Reinstatement premium	16,513
Total R/I premium	223,381
Net premium Earned	1,957,284
Gross Losses incurred	1,666,156
Recoveries incurred	95,969
Net losses incurred	1,570,186
Gross Expenses	436,133
R/I Commission	-
Net Expenses	436,133
Gross underwriting result	78,376
Net underwriting result	(49,035)
Net Reinsurance Benefit	(127,411)

Thanks to the availability of modern computers, the modeling of the insurance process using stochastic simulation is gaining effectiveness and efficiency in recent times. Stochastic modeling is becoming of increased importance to actuaries. DFA is being applied in many insurance areas including solvency testing, asset allocation, and capital allocation. Given the fact that there are many more problems that could be resolved using DFA, we are likely to witness significant developments in this area. The sooner all stakeholders in our market gear up for adopting DFA techniques, better it would be for the healthy growth of the market.

(To be continued)

The author is Secretary General, General Insurance Council.

Hope for Deliverance

- Insurance Industry in India

While taking a walk down the memory lane, **Anumeha Iyer** feels that in order to develop a dynamic insurance industry, there is need for imaginative products and efficient distribution.

As the Beatles once reminisced, it's been a 'long and winding road' for the insurance industry in India. The journey began in 1818 where the largely unregulated sector comprised a few domestic players transacting insurance business amidst stiff competition from their overseas counterparts. Despite its focus on life business, the Indian Life Assurance Companies Act, 1912 was the first statutory enactment seeking to rein in the hitherto wayward industry, followed closely by the more comprehensive Insurance Act, 1938 that set about consolidating and amending earlier legislation and introducing blanket provisions for the insurance sector as a whole.

A Game of Monopoly:

In January 1956, nearly ten years after India attained independence, approximately 245 life insurers and provident societies were nationalized and, in their place, the Life Insurance Corporation (LIC) was set up under the Life Insurance Corporation Act, 1956. The general insurance industry was nationalized in January, 1973 by the General Insurance Business Nationalization Act, 1972 under the purview of which the state-owned General Insurance Corporation (GIC)

absorbed over 100 players in this segment and began operations through four subsidiaries viz. the United India Insurance Company, the National Insurance Company, the Oriental Insurance Company and the New India Assurance Company. In addition to being the point-man for the general insurance industry, GIC also arranged its subsidiaries' reinsurance programs either by having them cede reinsurance business to each other or through the industry pooling mechanism.

In a span of nearly 150 years, the Indian insurance industry transitioned from being a largely unregulated and open sector to a state-owned nationalized industry. From 1972 to 1999, state monopolies dominated the sector with the Government barring private participation or foreign investment (direct or indirect) in the insurance market or in respect of Indian risks, except in case of reinsurance or retrocession. The Tariff Advisory Committee, a statutory body created under the Insurance Act, 1938, determined the rates, terms, and conditions that the insurers could offer for their products. This tariff regime meant that premiums were fixed at the same rate for all insurers, products were plain vanilla and undifferentiated, and coverage was limited in almost every line of business.

Liberalization begins:

The insurance industry continued to remain under the wrap of the government until the New Economic Policy of the early 1990s - a precursor to the deregulation and liberalization of the industry. The RN Malhotra Committee was established in 1993 to review and re-work the institutional structure of the insurance industry with a view to complement the reforms underway in the financial services sector. The committee's report came out a year later and, as part of its recommendations, suggested opening up of the markets to private sector competition and ultimately, foreign participation, primarily through the joint venture route. Further, the committee's proposal to set up an independent regulatory and supervisory authority for the insurance sector was widely supported in several forums.

Its intent evident in the title, the Insurance Regulatory and Development Authority Act, 1999 went about laying the groundwork for establishing "an Authority to protect the interests of holders of insurance policies, to regulate, promote and ensure orderly growth of the insurance industry' and specifically:

- Revoke the GIC monopoly and the stronghold of the state-run life insurer, LIC

- Re-nominate GIC as the national reinsurer with mandatory 20 per cent cessions by the country's direct insurers
- Raise the ban on domestic private companies from operating in the market
- Re-open the markets and level the playing field for foreign entrants albeit with considerable limitations.

In terms of the Foreign Direct Investment policy announced by the Indian Government in 1999, foreign investment was permitted in the insurance sector subject to a cap of 26% under the automatic route wherein neither the foreign investor nor the Indian company required approval from the Reserve Bank of India or the Government of India for the investment. Companies bringing in FDI also had to obtain necessary license from the IRDA for writing insurance business. Shortly thereafter, the Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2002 allowed insurance brokers to foray into the recently liberalized markets subject once again to a sectoral cap of 26 per cent.

Challenges to Further Market Liberalization

Despite the onset of liberalization wave, there remain impediments to an open and competitive market including limitations on foreign direct investment, compulsory tariffs, and mandatory reinsurance cessions.

Sectoral cap on Foreign Direct Investment

With the parliamentary panel rejecting the proposal to raise foreign direct investment in insurance to 49% from 26% and the FDI Policy 2012 throwing no surprises on this front, the biggest challenge to the growth in this industry remains the removal of the sectoral cap on FDI. Insurance is a capital intensive business not meant for short term players. A recent spate of regulatory moves, such

as monitoring of insurers' management expenses, guidelines on outsourcing and distance marketing guidelines, have required players to change operating plans and business models to remain compliant with the legal and regulatory framework. In the wake of wider compliance and reporting requirements, industry players are now facing tremendous strain on capital, particularly life insurers. A less than enticing increase in contributions to the motor pool was partly offset by permissible increases in third-party liability premiums, which may go a long way to address the cause of potential deficit in the pool. However, the two largest lines of business for general insurers – Health and Motor – are proving to be the proverbial 'white elephants' and while there has been a burgeoning growth in business, the underwriting is far from lucrative. Insurance companies need more capital to grow and meet their solvency needs in accordance with the prudential norms. IRDA has estimated capital requirement of approximately `61,200 crore over the next five years. While Indian promoters have invested around `21,000 crore over the last decade, capital raising initiatives for another `61,200 crore from the domestic market may prove to be a tall order. Further, the recent Initial Public Offer (IPO) guidelines notified by the IRDA to raise capital failed to drum up any excitement amongst the life insurance companies given the poor sentiment in the capital market and uncertainties on the possibility of getting good valuations. On the contrary, insurers eligible for the IPO would rather dilute their stake in favour of their foreign joint-venture partners which could help insurers raise additional capital, increase resources, and bring in fresh managerial talent.

Compulsory Tariff

The IRDA is yet to roll-out and approve the phased dismantling of the prevalent tariff system and usher in market-based

pricing. The challenge in this endeavour will be to develop a database of reliable premium and claims information to which insurance pricing can be pegged. While India's insurance market has historically lacked such a database, the Tariff Advisory Committee has painstakingly compiled this information which will help insurers and reinsurers with their rate-making decisions in the long run.

Mandatory Reinsurance Cessions

The purpose of compulsory cessions has been to maximize retentions within the country while the market was in the process of restructuring. Nevertheless, this is a restrictive practice and permits limited flexibility in the reinsurance portfolio of domestic entities. IRDA's reinsurance advisory committee proposed a gradual reduction of 5 per cent on a year on year basis; however, the IRDA is yet to undertake concrete steps to enforce the committee's recommendations.

Outsourcing Guidelines

The IRDA released outsourcing guidelines for all insurers operating in India in February, 2011. The guidelines were the direct fallout of an increase in outsourcing of core activities to third party firms by insurers and concerns that such outsourcing could lead to a dilution of insurers' internal controls, business conduct and reputation. In light of such developments, insurers were compelled to review their outsourcing arrangements to ensure compliance with the guidelines and to terminate all contracts in contravention of the guidelines before 30th June 2011.

In terms of the mandate, insurers were specifically prohibited from outsourcing all core activities (including underwriting, product design, investment, compliance with anti-money laundering, know your client issues). Policy servicing was identified as a core activity and outsourcing of this function was generally

prohibited, except for specified components contained in the guidelines. Outsourcing of supporting and non-core activities was permitted subject to compliance with risk management principles and reporting requirements.

Dark Ages to the Age of Reforms

In spite of considerable strait-jacketing, the insurance sector has witnessed a 15-20 per cent year-on-year growth since liberalization. India now has 47 players in the life and non-life segment though still one reinsurer, 29 third-party administrators, over 300 brokers and an army of corporate agents and insurance agents.

In addition to vetting and licensing the entities transacting insurance business in the marketplace, and maintaining a watchful eye over product development and distribution, IRDA has been busy introducing a spate of reforms in the recent years with a view to introduce and implement regulatory structure in areas as wide-ranging as the delivery and distribution framework for policies and products, insurance advertisements and disclosures, licensing of agents, obligations to the rural and social sector, valuation of assets solvency margins and outsourcing insurance-related activities to third parties.

The IRDA has published and finalized the exposure draft on mergers and acquisitions in the non-life sector. The IRDA (Scheme of Amalgamation and Transfer of General Insurance Business) Regulations, 2011 prescribes the procedure to be undertaken prior to implementation of any arrangement effecting a merger or acquisition including a two-step approval from the IRDA. The process involves (i) notice of intention, (ii) in-principle approval by the IRDA, (iii) approval from other regulatory authorities and the courts, and (iv) final approvals from IRDA. Despite the scope of applicability of these regulations being

limited to the non-life domain, the industry is waiting in eager anticipation for similar regulations in respect of companies engaged in the life business. In any event, the regulations are definitely a step toward liberalization and consolidation of the insurance sector in India without compromising on the interests of the policyholders.

Innovative insurance products such as crop insurance and its modified offshoot, weather-based crop insurance have come up as important tools for risk mitigation for small and marginal farmer households. National Agricultural Insurance Scheme is the principal crop insurance scheme which presently encompasses subsidy to the farming community with the expense on the subsidy being equally shared between central and state governments. Despite an aggregate sum insured of `25,500 crore and a large number of farmers (11.4 million in kharif 2010) subscribing to this programme, the fact remains that not enough farmers are availing this scheme. Therefore the market to develop and distribute location and need specific insurance solutions remains largely untapped and would significantly benefit from driving investment in infrastructure and a favourable regulatory environment for the various insurance delivery institutional mechanisms. While a total of 2.4 crore families have been covered and over 8,600 health care providers enrolled in selected districts under Rashtriya Swasthya Bima Yojana - a health insurance scheme available to the poor and other identified target groups - the scope of public private partnership has not been fully explored in the health sector.

The Approach Paper on the Twelfth Five Year plan reports that since more than two-thirds of the investment in the economy is by private sector (households and corporate), it is necessary to ensure

that the financial system is able to translate the otherwise favourable macroeconomic investment-savings balances into effective financing of the private sector investment needed for 9 per cent GDP growth. Insurance is not only one of the many routes through which household savings can be mobilised and efficiently allocated to meet the equity and debt needs of the fast expanding private corporate sector; but also a vehicle that provides financial security to a large section of our population, hitherto excluded from the benefits of modern financial services.

Despite the slowdown in growth in the current year, GDP growth target of 9 per cent for the Twelfth Plan is feasible from a macro-economic perspective. However, the paper acknowledges that this is not a foregone outcome but one that is contingent upon wide-ranging policy changes including insurance reforms which have been pending and need to be undertaken on a fast-track basis.

The various regulatory changes and proposals to amend the insurance law is primarily an enabling measure. The point is that the real power of this sector lies in the economies of scale which may be tapped through creation of viable business entities, innovative, inclusive products and solutions and efficient delivery and servicing models. In addition, there is an increasing awareness of risk and insurance amongst Indian consumers. When this knowledge is viewed in the light of the low penetration levels of insurance and reinsurance in this country, the potential opportunities in this industry are immense.

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प्रकाशक का संदेश



जोखिमों से कई व्यापारिक कंपनियों और व्यक्तियों के रक्षा करने हेतु बीमा कंपनियों ने जो कार्य अपने हाथों में ले लिया है उसे अब कुशलता से निभाना होगा: और अंत में यह सुनिश्चित करना होगा कि वे अपने इस कार्य में सफल हों। कई भी विफलता उनके हितों के लिए एक घातक झटका साबित होगी तथा बीमा उद्योग की प्रतिष्ठा में एक घातक झटका लगेगा। इस तरह के परिहर्ष से बचने के लिए, यह आवश्यक है कि बीमा उद्योग एक कुशल प्रबंधन के रूप में जोखिमों को ग्रहण करे। पुनर्बीमा बीमा कंपनियों को विभिन्न क्षेत्रों में आवश्यक समर्थन प्रदान करता है।

हामीदारी बीमा कारोबार की जीवन रेखा है और कई बड़े जोखिमों से निपटान के लिये - विशेष रूप से उन बीमा कंपनियों को जिन्हें अनुभव नहीं है, पुनर्बीमा उन्हें सहारा प्रदान करते हैं जिनकी अनुपस्थिति में जोखिमों को ग्रहण करना संभव नहीं है। वास्तविक व्यापार के अवसरों को खोने के अलावा, बीमा कंपनियों को कभी इन विशेष क्षेत्रों में कार्य नहीं करने की संभावना का सामना भी करना पड़ता है।

प्रकृति का प्रहार करने का एक अपना तरीका है, और सभी तकनीकी विकास जो कि मानवता ने पिछले कुछ वर्षों में किये हैं उस के बावजूद अगर वहाँ एक गंभीर चक्रवाती तूफान, एक विनाशकारी भूकंप या एक गंभीर सुनामी आ जाये तो यह एक बड़े शर्म की बात है। पर्याप्त और उपयुक्त पुनर्बीमा

कार्यक्रमों के अभाव में, इस तरह के एक प्रमुख प्राकृतिक आपदा कई बीमा कंपनियों को बीमा उद्योग से बाहर फेंक देगा और अंत में बीमा की व्यवस्था निराशाजनक हो जायेगी।

इसके अलावा, मानव निर्मित आपदाएँ जोकि लगातार हो रही हैं जैसे कि आतंकवादी हमले जिन्होंने विभिन्न क्षेत्रों में बहुत नुकसान किया है। इस तरह की सभी घटनायें जोकि बीमा उद्योग में प्रमुख नुकसान के लिए ज़िम्मेदार हैं, पुनर्बीमा द्वारा प्रदान किया गया समर्थन ही उसे जीवित रहने और व्यापार में सक्षम बनाता है। जोखिम को दूर और व्यापक फैलाने की प्रक्रिया के द्वारा, बीमा का भाव जोकि एकत्रीकरण करना है, पूरी होगी - और इसी गुणवत्ता की वजह से बीमा कारोबार आराम से चलता है। पुनर्बीमा, इस प्रकार, वास्तव में वैश्विक बीमा गतिविधि की रीढ़ की हड्डी है।

‘पुनर्बीमा’ पत्रिका के इस अंक का केंद्र बिंदु है। पुनर्बीमा विषय के अंतर्गत विषयों को सम्मिलित किया जायेगा और इस बात को ध्यान में रखते हुए पत्रिका का अगला भाग भी ‘पुनर्बीमा’ पर ही केंद्रित होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



काम्प्रेम प्रभावी ढंग से एक आवश्यक नींव प्रदान करेगा एक साथ काम करने के लिए जिसस जटिल सीमा-पार बीमा समूहों के पर्यवेक्षण में और वैश्विक वित्तीय स्थिरता में योगदान मिलेगा, इसके अलावा व्यक्तिगत पॉलिसीधारक की रक्षा में मदद भी मिलेगी।

श्री पीटर ब्रामुलर

अध्यक्ष, आई ए आई एस कार्यकारी समिति

गैर बाध्यकारी मध्यस्थता भाषा विशेष रूप से महत्वपूर्ण है, क्योंकि यह पॉलिसीधारक को महंगे और समय लने वाले मुकदमेंबाजी विवादों को हल करने के लिए एक विकल्प प्रदान करता है।

श्री केविन एम. म्कार्टी

राष्ट्रपति और फ्लोरिडा बीमा आयुक्त, एन आई सी.

मुझे विश्वास है कि सबसे बड़ी चुनौती (वित्तीय सेवाएं) उद्योग के सामने है- जो एक पूरे रूप में संभावित उद्योग की व्यवहार्यता का खतरा है - क्योंकि यह अब वह उद्योग नहीं रहा जिसमें समाज का सम्मान, भरोसा और आत्मविश्वास था।

सुश्री ट्रेसी मेकडेर्मोट

प्रवर्तन और वित्तीय अपराध डिवीजन के कार्यवाहक निदेशक, एफएसए, ब्रिटेन.

चूंकि बीमा एक साझेदारी के आधार पर काम करता है जहाँ प्रीमियम की कीमत लगती है कुल लागत को ध्यान में रख कर, दावों की लागत में वृद्धि से उच्च प्रीमियम लगता है। और इसलिए अंततः अंत में धोखाधड़ी की लागत का असर पॉलिसीधारक सहन करता है।

सुश्री लूज फू

कार्यकारी निदेशक, सिंगापुर की मौद्रिक प्राधिकरण.

कठिन परिस्थितियों के बावजूद हम सामना कर सकते हैं, हमारी भूमिका समग्र सामाजिक बुनियादी ढांचे को मजबूत करने और बनाए रखने के लिये बहुत आवश्यक है। सामान्य बीमा कंपनियों को सदा प्रायस करना चाहिए अधिक मजबूत, स्वस्थ और विश्वसनीय बनने के लिए।

श्री यासुयोशि करासावा

अध्यक्ष, जनरल इन्श्योरेंस एसोसिएशन जापान के

बीमा के लिए टैक्स (कर) राहत न सिर्फ भारत में, लेकिन बहुत व्यापक रूप से दुनिया के कई देशों में उपस्थित है, क्योंकि पॉलिसीधारक मुद्रस्फिति जोखिम सहन करते हैं, और दूसरी ओर निवेश की साझेदारी के आधार पर देश को बड़ा लाभ होता है।

श्री जे. हरि नारायण

अध्यक्ष, बीमा नियामक एवं विकास प्राधिकरण, भारत.



पालतू जानवरों के बीमा से बहुत अनभिज्ञ है लोग

जगेन्द्र कुमार का कहना है कि पालतू पशुओं कि श्रेणी में वह सभी जानवर आते हैं जिन्हे घरों में पाला जा सकता है।

...(पिछले अंक से आगे)

बीमा की दृष्टि से खरगोश का मूल्यांकन बीमा के समय पशु चिकित्सक द्वारा किया जाना चाहिये जोकि बाजार मूल्य का कम से कम 100% हो। ब्रिटेन के हनी और रनी दुनिया के सबसे खुशनसीब खरगोश है। इनके मालिक ने इनके रहने के लिये दस हजार पाउन्ड (लगभग 7.5 लाख) का केबिन बनवाया है। पाइनवुड और स्टेनलैस स्टील से बने इस आलीशान पिंजरे में आधुनिक ज़माने की सभी सुविधाएं मौजूद है। इसमें एल ई डी लाइटस, सिक्वोरिटी कैमेरे, हीटिंग सिस्टम और खराब मौसम से बचने के लिये ओटोमेटिक शटर भी लगे है।

पशु बीमा

पशु बीमा पालिसी के अन्तर्गत पशुओं जैसे गाय, भैस, सांड आदि का बीमा विनिर्दिष्ट भौगोलिक क्षेत्र के अन्तर्गत पालिसी अवधि के दौरान हुई किसी बीमारी या दुर्घटना (अग्नि, तड़ित, बाढ़, आहलावन, तूफान, प्रभंजन, भूकम्प, चक्रवात, घूर्णवायु, आंधी और दुर्भिक्ष सहित) से मृत्यु होने पर बीमा

आवरण प्रदान किया जाता है। पालिसी में पालिसी अवधि में हुई या घटित बीमारियाँ, सर्जिकल आपरेशन, दंगा और हड़ताल भी शामिल हैं। इसके अलावा अतिरिक्त प्रीमियम देकर स्थायीपूर्ण अशक्तता को कवर करने के लिये भी विस्तारित किया जा सकता है। स्थायीपूर्ण अशक्तता का अर्थ है दुधारु पशु का गर्भधारण या दूध देने में पूर्ण रूप से अशक्त हो जाना। इसी प्रकार सांडों की स्थायी पूर्ण आशक्तता का अर्थ है उनका प्रजनन के प्रयोग हेतु स्थायी रूप से अशक्त हो जाना। पालिसी के अन्तर्गत देय अतिपूर्ति राशि पशु की मृत्यु के कारण बीमाधारक को हुई हानि के बराबर होती है। किन्तु यह पालिसी द्वारा आवरित बीमाकृत राशि से अधिक नहीं होती। अपवर्जन के रूप में जो जोखिम पालिसी में कवर नहीं होते वह इस प्रकार है:

1. लापरवाही, अधिक भार लादना बुरा बर्ताव कम्पनी के लिखित सहमति के बिना पालिसी में अल्लिखित प्रयोजन के अलावा पशु का उपयोग।

2. जोखिम प्रारम्भ होने से पूर्व हुई दुर्घटना या बीमारी
3. बीमित पशु कि चोरी या गुप्त बिक्री
4. वायु या समुद्री मार्ग से परिवहन

विशेष शर्तें निम्नवत है:

1. यदि पशु की मृत्यु जोखिम प्रारम्भ होने के 15 दिनों के भीतर हुई बीमारी के कारण हो जाती है तो कम्पनी दावे का भुगतान नहीं करेगी।
2. कोई भी दावा तब तक देय नहीं होगा जब तक पशु के कान में लगा टैग कम्पनी को नहीं दिया जाता, यदि टैग गुम हो जाता है तो बीमाधारी इस आशय की सूचना कम्पनी को देगा, ताकि पशु पर दुबारा टैग लगाया जा सके। किसी और तरह से पहचान अंकित है तो वह बतानी होगी। पशु का बाजार मूल्य उसकी नस्ल और क्षेत्र के आधार पर अलग अलग तय होगा।

जगेन्द्र कुमार, कांपॉरेंट हेड (ट्रेनिंग) श्रीराम जनरल इन्श्योरेन्स

जरूरी है बीमा पालिसियों की मिस-सेलिंग पर लगाम

जगेन्द्र कुमार का कहना है कि मिस सैलिंग के फैलते दुष्प्रभाव से इसके प्रवेश दर व बीमा घनत्व दोनों पर ही नकारात्मक प्रभाव होंगे।

भारत में आज भी बीमा खरीदा नहीं जैता, बल्कि बेचा जाता है। लिहाजा बीमा बिक्री के माध्यम चैनल ग्राहकों को आधी अधूरी जानकारी देते हैं। बीमा बाजार में उपलब्ध आधुनिक चैनल जैसे ऑनलाइन खरीददारी भी तकनीकी रूप से पेचीदा है, तथा टेलिसेल्स यानि टेलिफोन के जरिये बीमा उत्पादों की प्रक्रिया से बड़ा ग्राहक समुदाय नाखुश है। बीमा विनियामक की तमाम कोशिशों के बावजूद बाजार में बीमा पालिसियों की मिस सेलिंग जारी है। बीमा कम्पनियों का सरोकार पालिसियों की अधिकधिक बिक्री से है, अतः वह अधिकांश शिकायतों की अनदेखी कर रही हैं जिसका प्रत्यक्ष परिणाम पालिसीधारकों को भुगतना पड़ रहा है। एक अनुमान के अनुसार भारतीय बीमा उद्योग में इस समय लगभग 40 लाख एजेंट और 15 लाख फाइनेन्सियल प्लानर हैं जो बीमा उत्पादों की बिक्री व विपणन करते हैं। इनका संख्या में प्रतिवर्ष घट बढ़ होती रहती है। ध्यान रखने वाली बात यह है कि चाहे एजेंट हो,

कार्पोरेट एजेंट हो, ब्रोकर हो या टेलिसेल्स वाले, इन सब की कार्य प्रणाली पर कई बार उंगली उठाई जा चुकी है। अब बीमा विनियामक ने बीमा पालिसियों के विपणन व बिक्री के सभी माध्यमों को सुधारने का वीड़ा उठा लिया है। सबसे पहले एजेंट व कार्पोरेट एजेंट कि ट्रेनिंग पर जोर दिया

इधर टेलीसेल्स या मार्केटिंग के प्रतिनिधी भावी ग्राहकों को फोन पर सही जानकारी नहीं देते। उत्पाद कोई भी हो, जीवन या गैर जीवन बीमा का, वे ग्राहक से कई जानकारियाँ छिपाकर उनसे हामी भरवाने के चक्कर में रहते हैं।

गया ताकि वे भावी ग्राहकों को हितकारी जानकारी व पालिसीधारकों को बहतर बिक्री पश्चात सेवा दे। उसके उपरान्त टेलीसेल्स वालों के लिये प्रशिक्षण सम्बन्धी दिशा निर्देश जारी किये। यही नहीं, देश के लगभग 7000 कार्पोरेट एजेंटों में से 4261 के लाइसेन्स निरस्त किये गये जो 31 मार्च 2010 से बीमा उत्पाद नहीं बेच सकते। इधर टेलीसेल्स या मार्केटिंग के प्रतिनिधी भावी ग्राहकों को फोन पर सही जानकारी नहीं देते। उत्पाद कोई भी हो, जीवन या गैर जीवन बीमा का, वे ग्राहक से कई जानकारियाँ छिपाकर उनसे हामी भरवाने के चक्कर में रहते हैं। भारत में बीमा की प्रवेश दर पहले से ही अत्याधिक कम है जिसमें गैर जीवन बीमा में तो मात्र 0.6% की है। मिस सैलिंग के फैलते दुष्प्रभाव से इसके प्रवेश दर व बीमा घनत्व दोनों पर ही नकारात्मक प्रभाव होंगे। इसलिये अब समय आ गया है कि बीमानियामक, बीमा कम्पनियाँ, तथा बीमा संगठन मिस सैलिंग पर लगाम करें।

फर्जी विक्रेताओं पर नजर

बीमा नियामक एवं विकास प्राधिकरण (इरडा) ने लोगों को फर्जी बीमा एजेन्टों से सतर्क रहने को कहा है। इरडा का कहना है कि लोग ऐसे बीमा एजेन्टों से सतर्क रहे जो नियामक का प्रतिनिधि होने का दावा करते हुये बीमा पालिसी बेचने की कोशिश करते हैं। दरअसल इरडा एक निकाय है जो बीमा एवं वित्तीय उत्पादों की बिक्री में प्रत्यक्ष या परोक्ष रूप से शामिल नहीं है। लोगों को ऐसे एजेन्टों के खिलाफ शिकायत दर्ज करानी चाहिये जो बीमा पालिसियों को बेचने के लिये स्वयं को इरडा का प्रतिनिधि बताते हो। बीमा एजेन्ट केवल बीमा कंपनियों के ही हो सकते हैं इरडा तो केवल लाइसेंस जारी करती है। यह सब जानते हैं कि साल 2011 बीमा उद्योग के लिये अमूल चूल परिवर्तन का वर्ष रहा है। बीमा नियामक व विकास प्राधिकरण के सौजन्य से आये बदलाव के दौर ने पालिसीधारकों को 'राजा' बनाना शुरू कर दिया है। स्वास्थ्य बीमा की पोर्टेबिलिटी, टीपी पूल का भंग करना मूलिय उत्पादों पर अंकुश लगाना, बीमा कंपनियों का अधिगृहण व समामेलन नियम, आई पी ओ रेग्यूलेशन, सोल्वेन्सी मार्जिन, आदि महत्वपूर्ण मुद्दों पर विनियमन लाये गये। यही नहीं, इरडा ने कई ब्रोकर लइसेंस निरस्त किये, कार्पोरेट एजेंटों के सामूहिक रूप से लाइसेंस निरस्त किये गये। एजेंटों के लिये कड़े नियम बनाये गये तथा नवीनीकरण की शर्तें रखी गई। बैंको के

दरअसल इरडा एक निकाय है जो बीमा एवं वित्तीय उत्पादों की बिक्री में प्रत्यक्ष या परोक्ष रूप से शामिल नहीं है। लोगों को ऐसे एजेन्टों के खिलाफ शिकायत दर्ज करानी चाहिये जो बीमा पालिसियों को बेचने के लिये स्वयं को इरडा का प्रतिनिधि बताते हो।

प्रति उदार रवैया दर्शाते हुये उन्हे एक से अधिक बीमा कंपनी के उत्पाद बेचने की अनुमति दी गई तथा उपभोक्ताओं एवं ग्राहकों को शिकायत निवारण के लिये इरडा ने पोर्टबल सेवा प्रारम्भ की। फर्जी पालिसी बिक्र के सभी पहलुओं पर कड़ी निगरानी रखी जा रही है पर कोई भी विकल्प तब तक कारगर साबित नहीं हो सकता जब तक बीमा क्रेताओं में बीमा उत्पाद एवं प्रक्रिया सम्बन्धी जानकारी का स्तर नहीं बढ़ाया जाये। बीमा उद्योग 'में नीड एनलिस्ट डाक्यूमेंट अफ कस्टमर' विक्रेताओं यानि एजेन्टों के लिये अनिवार्य होने से एजेन्ट का लॉग टर्म इनश्योरेन्स प्राइकट की सलाह देने से पहले खरीददार यानि सम्भावित पालिसीधारक की वास्तविक जरूरत भी तय

करनी होगी। इसलिये बहतर यह रहेगा कि प्रस्ताव पत्र स्वयं प्रस्तावकर्ता ही सावधानीपूर्वक भरे। फर्जी विक्रेताओं के परिचय पत्र उनकी वैधता तथा उनका सार्वजनिक प्रकटीकरण भी आवश्यक है जो उनके पहचान तथा ग्राहक को विश्वसनीयता प्रदान करेगा।

सस्ती दें अच्छा रिटर्न

जिस तरह एक आम उपभोक्ता के लिये 'महंगा रोये एकबार, सस्ता रोये बारबार' की कहावत चरितार्त हो है उसी प्रकार बीमा उत्पादों पर भी यह खरी उतरती है। पालिसी खरीदने वाले अकसर कम प्रीमियम देकर अधिक रिटर्न या लाभों की कामना करते हैं जोकि मानव प्रकृति है। मगर 'जितनी शक्कर उतनी मिठास' यानि कम कीमत पर कम लाभ प्राप्त होते हैं ज्यादा कीमत पर ज्यादा। अन्तर उपलब्ध लाभों की आपके लिये उपयोगिता पर है। सभी की परिस्थितियाँ समान नहीं होती है। बीमा उत्पाद हर वर्ग के लिये होते हैं। जीवन बीमा में बालकों से लेकर विद्यार्थियों, कर्मचारीयों, वृद्धों संयुक्त रूप से दम्पतियों के लिये अलग अलग उत्पाद उपलब्ध है वही साधारण बीमा में वाहन, सम्पत्ति, व्यक्तिगत दुर्घटना, स्वास्थ्य, यात्रा, शिक्षा, माल परिवहन, तृतीय पक्ष दायित्व व मशीनों के लिये उत्पाद उपलब्ध हैं। प्रत्येक कंपनी के अलग अलग उत्पाद हैं तथा उन पर प्रीमियम की राशि के अनुसार अलग अलग लाभ निहित हैं। गलत वि डी में इसी बात पर सबसे

ज्यादा बरगलाया जाता है कि यदि प्रीमियम दर कम बताते हैं तो उसपर सीमित लाभों का व्यौरा नहीं देते और अधिक लाभ बताते हैं तो प्रत्येक की अतिरिक्त प्रीमियम राशि का ब्रेक अप नहीं देते। मोटे तौर पर पालिसियों की तुलनात्मक अध्ययन केवल एक या दो फीचर्स बताकर तथा कम राशि दर्शा कर दिया जाता है। ग्राहकों को इन सभी चीज़ों का जानकारी पालिसी अनुबन्ध हाथमें आने के बाद पता चलती है, तब तक वह अपना प्रसाताव पत्र वापिस लेने का विकल्प खो चुके होते हैं। बीमा कम्पनियाँ अपनी बिक्री प्रक्रिया मध्यस्थों से चर्चा नहीं करतीं। सारा कारोबार कुल जमा प्रीमियम तथा उस पर देय / कमीशन / ब्रोकरेज का ही रह जाता है। यही नहीं कुछ उत्पादों में आजकल साधारण बीमा के उत्पादों पर टेरिफ भंग होने के कारण मध्यस्थों के इन्सैन्टिव भी कम प्रीमियम दर य अधिक प्रीमियम दर के आधार पर तय होते हैं। गैर लैसेन्सधारी मध्यस्थ चैनलों पर इरडा की कमिशन दरें भी प्रभावी नहीं होती अतः वह मोटी प्रीमियम दरों पर अधिक प्रीमियम चार्ज कर वही उत्पाद बाजार में बेचते हैं और मोटी मोटी कमिशन राशि उठाते हैं। यहाँ अच्छी रिटर्न का फार्मूला भी इन पर लागू नहीं होती है।

पालिसियों का नविनीकरण

बीमा विनियामक ने प्रस्ताव रखा है कि लोगों को झांसा देकर बीमा पालिसी बेचने वालों का एजेन्सी लाइसेन्स रद्द किया

जाये। तमाम बीमा कम्पनियों की बहुत सी पालिसियों का नविनीकरण न होने की बढ़ती समस्या के कारण इरडा ने यह प्रस्ताव किया है। प्रस्ताव यह है कि अगर किसी एजेन्ट द्वारा बेची गई 50 प्रतिशत पालिसियों का सालाना नविनीकरण नहीं होता है तो उस एजेन्ट का लाइसेन्स रद्द कर दिया जाये। पालिसियों की मिस-सेलिंग को देखते हुये 50% से कम सालाना निरन्तरता दर रहने पर सम्बन्ध एजेन्सी का नविनीकरण नहीं किया जाना चाहिये। यहाँ बीमा पालिसी की गलत बिक्री या मिस सेलिंग से आशय निवेशक को समुचित जानकारी दिये बिना ही पालिसी बेचता है। ऐसे में निवेशक एक बार तो पालिसी खरीद लेती लेकिन वह

बीमा विनियामक ने प्रस्ताव रखा है कि लोगों को झांसा देकर बीमा पालिसी बेचने वालों का एजेन्सी लाइसेन्स रद्द किया जाये। तमाम बीमा कम्पनियों की बहुत सी पालिसियों का नविनीकरण न होने की बढ़ती समस्या के कारण इरडा ने यह प्रस्ताव किया है।

इसका नविनीकरण नहीं करवाता। इससे बीमा कम्पनियों की ग्राहक संख्या हर साल बदलती रहती है। मसौदे में बीमा नियामक ने एजेन्टों के लिये पहले साल की प्रीमियम आय और हर साल बेची जाने वाली पालिसियों की संख्या तय करने का भी प्रस्ताव किया है। इरडा का सुझाव है कि पहले साल कि प्रीमियम आय और हर साल बेची जाने वाली पालिसियों की संख्या तय करने का भी प्रस्ताव हो जिससे हर बीमा एजेन्ट को प्रति वर्ष कम से कम 20 नई पालिसियाँ बेचनी चाहिये और उसके द्वारा जुटाई पहले साल की प्रीमियम आय 1.50 लाख रुपये से कम नहीं होनी चाहिये। ज्ञातव्य है कि गत वर्ष में बीमा कम्पनियों की आधी से ज्यादा पालिसियों का नविनीकरण नहीं हुआ है। जीवन बीमा के क्षेत्र में एक और भी विशय है कि पालिसी खरीदता कोई और है और दावा कोई और लेता है। अतः क्या वायदा करके पालिसी बेची गई है इसका दावा लेने वालों को कोई अनुमान नहीं होता। अधिकांश पालिसियाँ मात्र टारगेट पूरा करने के उद्देश्य से बेची जाती हैं जिनपर प्रथम वर्ष में अच्छा कमीशन भी मिल जाता है तथा दूसरे वर्ष में वह पालिसी टारगेट में शामिल नहीं होती इसीलिये विक्रय करने वाले कर्मचारियों य मध्यस्थों को उसके नविनीकरण से फर्क नहीं पडता।

क्या कारण हैं गलत बिक्री का?

अगर ग्राहकों को पालिसी की समुचित जानकारी है और नियम व शर्तों को लेकर

जागरुकता है तो कोई भी मध्यस्थ चैनल गलत पालिसी नहीं बेच सकता। वित्तीय अशिक्षा, बीमा उत्पादों की जानकारी न होना बीमा के माध्यम चैनलों की सही पहचान नहीं होता तथा बीमा बाजार में गलत तरीके से बीमा पालिसियां बेची जा रही हैं। अधिकांश लोगों को इसका पता तब चलता है जब उनके दावे बीमा कम्पनियों द्वारा खारिज कर दिये जाते हैं। विशेषतया जीवन बीमा खरीदने वाले लोगों को उम्मीद रहती है कि उनके परिवार को किसी वित्तीय संकट से नहीं गुजरना होगा और जब सबसे ज्यादा जरूरत होगी तो उन्हो बीमा निवेश से रिटर्न भी मिलेगा। इसलिये नामिनी की ओर से बीमा दावा फाइल करने पर अगर बीमा कम्पनी उसे खारिज करती है, तो गुस्सा आना भी स्वाभाविक है। लेकिन उससे भी बड़ी बात यह है कि इस नुकसान से निपटने के लिये कोई रस्ता नहीं बचेगा। दुर्भाग्य से बड़ी संख्या में दवे इसीलिये भी खरीज कर दिये जाते हैं, क्योंकि बीमा पालिसी खरीदने वाले व्यक्ति को उसके व्यौरे की जानकारी ही नहीं होती। बीमा नियामक ने एक से ज्यादा किशतों में चुकाई जाने वाली सालाना 50,000 रुपये से ज्यादा प्रीमियम वाली यूलिप योजनाओं को टेलिफोन पर वयस या एस एम एस के जरिये बेचने पर प्रतिबन्ध लगा दिया है। हालांकि एक किशत में चुकाई जाने वाली प्रीमियम रीशि की योजनाओं के लिये इरडा ने एक लाख रुपये तक की सीमा तय की है। काले धन को वैध बनाने की प्रक्रिया या

धन का अवैध लेन देन छिपाने का मंतव्य भी यूलिप पालिसियों में एक चर्चित मुद्दा बन चुका है। जीवन बीमा व्यवसाय में अपार वृद्धि उस गलाकाट प्रतिद्वन्दिता के कारण भी है जिसमें अनेक यूनिट लिंकड बीमा उत्पाद अस्पष्ट तथा अमर्यादित होने के कारण खतरा बन चुके हैं। इरडा ने इनपर पहले तीन साल तथा बाद में बढ़ा कर पाँच साल की 'लॉक इन' अवधि निर्धारित की है। गलत बिक्री में ज्यादातर सलगंता उन एजेन्टों, कम्पनी के सेल्स कर्मचारियों तथा मध्यस्थों की पाई गई जिन पर टारगेट का दबाव रहता है।

धोखाधडी के मामले

बीमा बाजार में गोलमाल का खेल अब आम

बीमा बाजार में गोलमाल का खेल अब आम हो गया है। हाल ही में करोड़ों रुपये समेट कर फरार हुये एक मल्टीलेवल मार्केटिंग कम्पनी के संचालकों द्वारा बकरियों के बीमा के नाम पर लाखों घपले ने प्रशासन के कान खडे कर दिये है।

हो गया है। हाल ही में करोड़ों रुपये समेट कर फरार हुये एक मल्टीलेवल मार्केटिंग कम्पनी के संचालकों द्वारा बकरियों के बीमा के नाम पर लाखों घपले ने प्रशासन के कान खडे कर दिये है। इस कम्पनी ने बकरी पालन की आड़ में पहले चैन सिस्टम बनाकर लोगों से धन बटोरा और फिर बीमा राशि उठाने का खेल खेला। बकरियों को मृत बता लाखों रुपये बीमा राशि उठाने की शिकायत के बाद प्रशासन हरकत में आया अब पशुपालन विभाग ने जाँच शुरू कर बीमा कम्पनी से रिकार्ड तलब किया है। भीलवाड़ा (राजस्तान) जिला कलक्टर को शिकायत मिली कि बकरियों का एक कम्पनी से बीमा कराया गया, जबकि अंक्रडों के मुताबिक बकरियाँ आई ही नहीं। बीमा कम्पनी से साठगांठ कर संचालकों ने बकरियाँ मृत बताकर लाखों रुपये उठा लिये। ऐसे ही एक अन्य मामले में फर्जी बीमा पालिसी जारी करने पर अदालत ने एक बैंक और एक इन्श्योरेनेस कम्पनी के अधिकारियों के खिलाफ धोकाधडी का मुकदमा दर्ज करने का आदेश दिया है। इस मामले में कृषि भूमि रहन रखकर परिवादी ने रीप्ट्रयकृत बैंक की आवूरोड शाखा से ट्रेक्टर सरव्या आर जे 2पआर 33 2प खरीदा था। बैंक ने परिवादी के वाहन का बीमा करवाने के लिये लोन खाते में रु ६७५६ बीमा प्रीमियम के रूप में नामें लिख कर बीमा कम्पनी को भुगतान किया। बीमा कम्पनी ने परिवादी के वाहन ट्रेक्टर की फर्जी बीमा पालिसी जिसमें इंजिन नम्बर व चेसिस नम्बर भी गलत थे, जारी

कर बैंक प्रबन्ध को दे दी। ट्रेक्टर की दुर्घटना होने पर जब परिवारी ने पालिसी प्राप्त की तो पता चला। बाद में बीमा कम्पनी ने संशोधन करने से मना कर दिया तथा परिवारी को दावे से वंचित कर दिया। ऐसे ही अनेक मामले बीमा कम्पनियों, मध्यस्थों जिसमें एजेन्ट और ब्रोकर शामिल है तथा एम एल एम कम्पनियों के खिलाफ आये दिन दर्ज होते रहते हैं। दरअसल बीमा क्षेत्र में धोखाधड़ी का कारोबार बहुत विस्तृत रूप धारण कर चुका है। जिसके अधिकांश केस जीवन बीमा, वाहन बीमा तथा स्वास्थ्य बीमा से जुड़े हुये होते हैं। धोखाधड़ी में सलंगन लोगों के खिलाफ कोई ब्यूरो या सावृकारन न होने के कारण कोई कार्यवाही नहीं हो पती। कहते है ग्राहक भगवान होता है। पर अभी कुछ वर्ष पहले तक भारत की बीमा कम्पनियों का सोचना इसके उलट था। उनकी नजर में पालिसीधारक ऐसा निरीह प्राणी होता था जो शायद परेशानी सहने के लिये अमिराप्त था। लेकिन इरडा की पहल से अब माहौल बदल चुका है। अभूमन जीवन बीमा पालिसीधारकों को गलत तरह बता कर पालिसी बेचना, एजेन्ट जो फीचर बताते थे उससे अलग उत्पाद मिलना, पालिसी अवधि का भिन्न होना, दिये प्रमार को स्पष्ट नहीं करना, फ्रीलुक अवधि की न तो चर्चा करना न ही इसमें वापिस किये उत्पाद पर रिफन्ड मिलना, आदि समस्याएँ महत्वपूर्ण थी। क्योंकि पहले एक ही कम्पनी के का वचस्व था तथा वही प्रकृति था। निजी

बीमा कम्पनियों को यह समझना चाहिए कि एक असन्तुष्ट ग्राहक 90 सम्भावित ग्राहकों को कम्पनी की उत्पाद या सेवा से दूर कर देती है। सभी बीमा कम्पनियों के अपने स्वतन्त्र शिकायत समाधान कक्ष है। कोई भी असन्तुष्ट ग्राहक इस कक्ष से सम्पर्क स्थापित कर सकता है।

बीमा कम्पनियों ने भी अपना ली। अब ग्राहकों की सुनवाई के लिये, शिकायत निवारण कक्ष से लेकर इरडा का शिकायत कक्ष, औम्बडसमैन तथा उपभोक्ता फोरम तक सबके द्वार खुले हैं। बीमा कम्पनियों को यह समझना चाहिए कि एक असन्तुष्ट ग्राहक 10 सम्भावित ग्राहकों को कम्पनी की उत्पाद या सेवा से दूर कर देती है। सभी बीमा कम्पनियों के अपने स्वतन्त्र शिकायत समाधान कक्ष है। कोई भी असन्तुष्ट ग्राहक इस कक्ष से सम्पर्क स्थापित कर सकता है। बीमा ग्राहकों की संख्या बढ़ाने के लिये बीमा कम्पनियाँ छूट और विक्री व फंडा

अपना रही है। एक तरफ जहाँ लचीले बीमा प्लान निर्गमित किये जा रहे हैं वही अब रिटेल स्टोर्स में कम प्रीमियम वाला सस्ता बीमा भी मिलने लगा है। आर्थिक उदारीकरण के इस दौर में मार्केटिंग की यह नई तकनीक उपभोक्ताओं को आकर्षित कर रही है। बीमा में अब किराना व कपडे की तरह 'डिस्कौन्ट एन्ड सेल' का जमाना आ गया है। दुनिया के जानी मानी कारोबारी व अरब पति वारन बफेट ने एक इन्टरव्यू में कहा था कि कम्पनियों को उत्पादों की श्रेष्ठता से ज्यादा बेहतर सेवा पर अधिक ध्यान देना चाहिये क्योंकि बेहतर सेवा ही कम्पनी की ओर से ज्यादा उपभोक्ताओं को आकर्षित करती है। बीमा में चूकि उत्पाद से ज्यादा त्वरित सेवा का महत्व है। लिहाजा भारत की बीमा कम्पनियाँ त्वरित सेवा पर ही ध्यान दें तथा प्रत्यक्ष एवं अप्रत्यक्ष विक्री चैनलों द्वारा हो रही मिस सैलिंग से सख्ती से निपटें। यही पालिसीधारकों, बीमाकर्ताओं एवं बीमा उद्योग की प्रगति के लिये श्रेष्ठ है।

जगेन्द्र कुमार, कापॉरिट हेड (ट्रेनिंग) श्रीराम जनरल इन्श्योरेंस

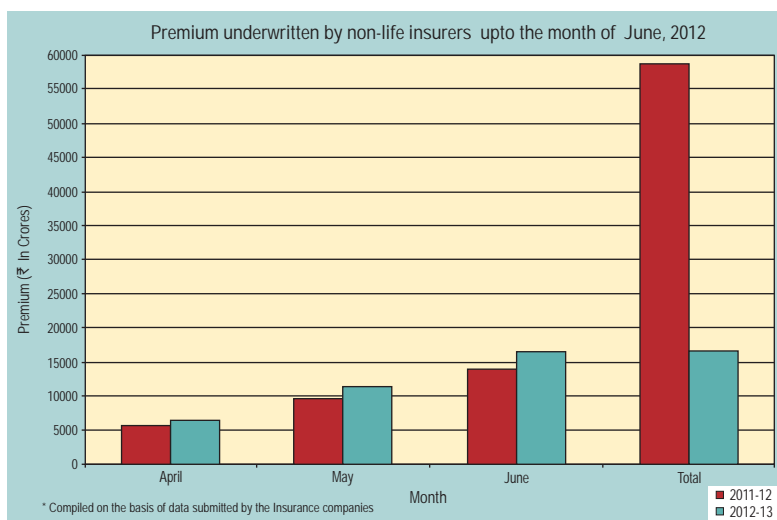
Report Card: General

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

(₹ in Crores)

INSURER	JUNE		APRIL - JUNE		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2012-13	2011-12*	2012-13	2011-12*	
Royal Sundaram	160.84	114.01	394.11	357.73	10.17
Tata-AIG	164.59	116.12	583.63	450.46	29.56
Reliance General	172.09	157.61	560.05	524.84	6.71
IFFCO-Tokio	179.20	167.49	606.30	532.15	13.93
ICICI-lombard	367.01	345.59	1401.76	1261.65	11.11
Bajaj Allianz	317.06	249.85	938.02	795.81	17.87
HDFC ERGO General	151.71	119.93	578.54	463.29	24.88
Cholamandalam	146.30	108.27	400.21	321.29	24.56
Future Generali	86.99	73.88	282.37	233.54	20.91
Universal Sampo	48.06	29.48	130.34	85.29	52.82
Shriram General	112.51	84.50	327.95	232.45	41.08
Bharti AXA General	91.83	54.52	303.78	199.13	52.55
Raheja QBE	1.59	1.09	6.36	3.48	82.75
SBI General	36.66	9.55	126.25	36.03	250.39
L&T General	11.97	8.41	47.65	27.32	74.40
Star Health & Allied Insurance	48.28	154.02	179.83	409.86	-56.12
Apollo MUNICH	33.32	20.78	101.68	71.83	41.56
Max BUPA	12.22	4.82	36.39	14.13	157.52
New India	854.93	737.02	2743.50	2316.12	18.45
National	752.52	621.41	2242.97	1867.02	20.14
United India	737.40	619.71	2422.47	1963.77	23.36
Oriental	562.74	482.87	1750.89	1520.00	15.19
ECGC	96.71	86.46	251.10	231.24	8.59
AIC	53.47	67.66	170.33	144.50	17.88
PRIVATE TOTAL	2142.23	1819.91	7005.22	6020.30	16.36
PUBLIC TOTAL	3057.76	2615.12	9581.27	8042.65	19.13
GRAND TOTAL	5199.99	4435.04	16586.48	14062.95	17.94

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



Statistical Supplement

(Monthly - April, 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	5690.52	5690.52	25707	25707	1449.27	1449.27	87504951.00	87504951.00
Previous year	4241.24	4241.24	31769	31769	762.54	762.54	55661693.00	55661693.00
Marine Cargo	1348.34	1348.34	10994	10994	-77.59	-77.59	13703591.00	13703591.00
Previous year	1425.93	1425.93	13561	13561	262.28	262.28	12357293.00	12357293.00
Marine Hull (Including Onshore & Offshore oil energy)	3.67	3.67	1	1	-22.14	-22.14	50.00	50.00
Previous year	25.81	25.81	15	15	-31.35	-31.35	196424.00	196424.00
Marine (Total)	1352.01	1352.01	10995	10995	-99.73	-99.73	13703641.00	13703641.00
Previous year (Total)	1451.74	1451.74	13576	13576	230.93	230.93	12553717.00	12553717.00
Aviation	8.21	8.21	9	9	-425.78	-425.78	678112.00	678112.00
Previous year	433.99	433.99	26	26	83.37	83.37	2112416.00	2112416.00
Engineering	854.99	854.99	1257	1257	-239.03	-239.03	9520884.00	9520884.00
Previous year	1094.03	1094.03	1287	1287	301.01	301.01	12701882.00	12701882.00
Motor Own Damage	11150.98	11150.98	259701	259701	530.99	530.99	705474.00	705474.00
Previous year	10619.99	10619.99	360012	360012	867.57	867.57	828360.00	828360.00
Motor Third party	4159.88	4159.88	261744	261744	817.44	817.44		
Previous year	3342.44	3342.44	360012	360012	-234.21	-234.21		
Motor (Total)	15310.86	15310.86	261744	261744	1348.42	1348.42	705474.00	705474.00
Previous year (Total)	13962.43	13962.43	360012	360012	633.36	633.36	828360.00	828360.00
Workmen's compensation / Employer's liability	284.34	284.34	1493	1493	-29.82	-29.82	61026.00	61026.00
Previous year	314.15	314.15	1946	1946	104.38	104.38	52190.00	52190.00
Public Liability	14.65	14.65	29	29	-3.95	-3.95	81823.00	81823.00
Previous year	18.60	18.60	40	40	-1.48	-1.48	95078.00	95078.00
Product Liability	392.67	392.67	59	59	98.87	98.87	125048.00	125048.00
Previous year	293.80	293.80	54	54	39.98	39.98	69082.00	69082.00
Other Liability Covers	594.23	594.23	293	293	68.02	68.02	231726.00	231726.00
Previous year	526.21	526.21	332	332	-151.58	-151.58	237693.00	237693.00
Liability (Total)	1285.89	1285.89	1874	1874	133.12	133.12	499623.00	499623.00
Previous year (Total)	1152.77	1152.77	2372	2372	-8.69	-8.69	454043.00	454043.00
Personal Accident	392.89	392.89	5023	5023	-72.49	-72.49	1771074.00	1771074.00
Previous year	465.38	465.38	6070	6070	-188.94	-188.94	2434383.00	2434383.00
Medical Insurance	3819.34	3819.34	43261	43261	790.84	790.84	1578858.00	1578858.00
Previous year	3028.49	3028.49	49282	49282	651.32	651.32	2516318.00	2516318.00
Overseas Medical Insurance	1096.74	1096.74	47922	47922	581.82	581.82	1641804.00	1641804.00
Previous year	514.92	514.92	58453	58453	-154.36	-154.36	144966.00	144966.00
Health (Total)	4916.08	4916.08	91183	91183	1372.67	1372.67	3220662.00	3220662.00
Previous year (Total)	3543.41	3543.41	107735	107735	496.96	496.96	2661284.00	2661284.00
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	8.47	8.47	7	7	-87.71	-87.71	71641.00	71641.00
Previous year	96.18	96.18	17	17	-32.52	-32.52	235300.00	235300.00
All Other Miscellaneous	1351.79	1351.79	40927	40927	-304.36	-304.36	1719999.00	1719999.00
Previous year	1656.15	1656.15	43081	43081	-706.60	-706.60	3150083.00	3150083.00
Grand Total	31171.69	31171.69	438726	438726	3074.36	3074.36	119396061.00	119396061.00
Previous year (Total)	28097.33	28097.33	565945	565945	1571.40	1571.40	92793161.00	92793161.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
236.15	236.15	1798	1798	0.00	0.00	0	0		
139.58	139.58	2370	2370	0.00	0.00	0	0		
32.49	32.49	605	605	0.00	0.00	0	0		
38.27	38.27	634	634	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
32.49	32.49	605	605	0.00	0.00	0	0	0	0
38.27	38.27	634	634	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		
71.75	71.75	282	282	0.00	0.00	0	0		
217.47	217.47	132	132	0.00	0.00	0	0		
845.63	845.63	867	867	0.00	0.00	0	0		
46.07	46.07	1232	1232	0.00	0.00	0	0		
342.52	342.52	25056	25056	0.00	0.00	0	0		
1186.82	1186.82	30237	30237	0.00	0.00	0	0		
1188.15	1188.15	25056	25056	0.00	0.00	0	0	0	0
1232.89	1232.89	30237	30237	0.00	0.00	0	0	0	0
32.10	32.10	228	228	0.00	0.00	0	0		
47.42	47.42	276	276	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	759	759	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
92.14	92.14	0	0	0.00	0.00	0	0		
116.67	116.67	20	20	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
148.77	148.77	248	248	0.00	0.00	0	0	0	0
139.56	139.56	1035	1035	0.00	0.00	0	0	0	0
55.05	55.05	2941	2941	5.07	5.07	10647	10647		
35.55	35.55	1978	1978	4.17	4.17	8057	8057		
116.79	116.79	1712	1712	0.00	0.00	0	0	101985.00	101985.00
88.94	88.94	1554	1554	0.00	0.00	0	0	89576.00	89576.00
60.54	60.54	2381	2381	0.00	0.00	0	0	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
177.32	177.32	4093	4093	0.00	0.00	0	0	101985	101985
88.94	88.94	1554	1554	0.00	0.00	0	0	89576	89576
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
83.14	83.14	3508	3508	0.00	0.00	0	0		
400.91	400.91	7609	7609	0.00	0.00	0	0		
1992.82	1992.82	38531	38531	5.07	5.07	10647	10647	101985	101985
2293.17	2293.17	45549	45549	4.17	4.17	8057	8057	89576	89576

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	1679.79	1679.79	1217	1217	1679.79	0.00	3363052.74	3363052.74
Previous year	1687.12	1687.12	1146	1146	1687.12	0.00	3266644.26	3266644.26
Marine Cargo	619.82	619.82	205	205	619.82	0.00	1210151.26	1210151.26
Previous year	594.48	594.48	232	232	594.48	0.00	1402966.74	1402966.74
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	619.82	619.82	205	205	619.82	0.00	1210151.26	1210151.26
Previous year (Total)	594.48	594.48	232	232	594.48	0.00	1402966.74	1402966.74
Aviation								
Previous year								
Engineering	380.84	380.84	111	111	380.84	0.00	48484.38	48484.38
Previous year	131.44	131.44	123	123	131.44	0.00	571734.89	571734.89
Motor Own Damage	4040.64	4040.64	56049	56049	4040.64	0.00	224571.17	224571.17
Previous year	2858.15	2858.15	44861	44861	2858.15	0.00	174474.36	174474.36
Motor Third party	1393.99	1393.99	56049	56049	1393.99	0.00		
Previous year	835.43	835.43	44861	44861	835.43	0.00		
Motor (Total)	5434.63	5434.63	56049	56049	5434.63	0.00	224571.17	224571.17
Previous year (Total)	3693.58	3693.58	44861	44861	3693.58	0.00	174474.36	174474.36
Workmen's compensation / Employer's liability	19.98	20	56	56	19.98	0.00	4910	4910
Previous year	23.60	24	66	66	23.60	0.00	4724	4724
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	44	44	22	22	44.10	0.00	8801	8801
Previous year	11	11	8	8	11.32	0.00	1700	1700
Liability (Total)	64.08	64.08	78	78	64.08	0.00	13710.66	13710.66
Previous year (Total)	34.92	34.92	74	74	34.92	0.00	6424.10	6424.10
Personal Accident	375.37	375.37	742	742	375.37	0.00	1221420.04	1221420.04
Previous year	458.81	458.81	1526	1526	458.81	0.00	1814384.75	1814384.75
Medical Insurance	3678.34	3678.34	1566	1566	3678.34	0.00	12840.77	12840.77
Previous year	1988.91	1988.91	2549	2549	1988.91	0.00	-10980.29	-10980.29
Overseas Medical Insurance								
Previous year								
Health (Total)	3678.34	3678.34	1566	1566	3678.34	0.00	12840.77	12840.77
Previous year (Total)	1988.91	1988.91	2549	2549	1988.91	0.00	-10980.29	-10980.29
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	162.21	162.21	1135	1135	162.21	0.00	194344.23	194344.23
Previous year	60.04	60.04	1121	1121	60.04	0.00	114708.71	114708.71
Grand Total	12395.07	12395.07	61103	61103	12395.07	0.00	6288575.25	6288575.25
Previous year (Total)	8649.31	8649.31	51632	51632	8649.31	0.00	7340357.51	7340357.51

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
15.09	15.09	14834	14834						
4.98	4.98	752	752						
0.02	0.02	8	8						
0.06	0.06	2	2						
0.02	0.02	8	8	0.00	0.00	0	0	0	0
0.06	0.06	2	2	0.00	0.00	0	0	0	0
1.45	1.45	317	317						
1.80	1.80	7	7						
411.91	411.91	20389	20389						
88.47	88.47	2143	2143						
	0.00		0						
29.58	29.58								
411.91	411.91	20389	20389	0.00	0.00	0	0	0	0
118.05	118.05	2143	2143	0.00	0.00	0	0	0	0
0.28	0	12	12						
0.23	0	3	3						
			0						
0.28	0.28	12	12	0.00	0.00	0	0	0	0
0.23	0.23	3	3	0.00	0.00	0	0	0	0
15.61	15.61	91406	91406						
15.20	15.20	91	91						
38.39	38.39	116	116						
3.48	3.48	62	62						
38.39	38.39	116	116	0.00	0.00	0	0	0	0
3.48	3.48	62	62	0.00	0.00	0	0	0	0
21.54	21.54	11104	11104						
5.11	5.11	809	809						
504.28	504.28	138186	138186	0.00	0.00	0	0	0	0
148.91	148.91	3869	3869	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,048.4	1,048.4	10,914	10,914	(225.3)	(225.3)	2,609,654	2,609,654
Previous year	1,273.7	1,273.7	15,035	15,035	(173.9)	(173.9)	2,417,876	2,417,876
Marine Cargo	389.2	389.2	573	573	(399.3)	(399.3)	4,041,668	4,041,668
Previous year	788.5	788.5	601	601	279.4	279.4	4,789,890	4,789,890
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	0	0
Marine (Total)	389.2	389.2	573	573	(399.3)	(399.3)	4,041,668	4,041,668
Previous year (Total)	788.5	788.5	601	601	279.4	279.4	4,789,890	4,789,890
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	256.1	256.1	788	788	20.6	20.6	378,083	378,083
Previous year	235.5	235.5	787	787	(56.9)	(56.9)	383,795	383,795
Motor Own Damage	4,791.7	4,791.7	55,476	55,476	1,088.1	1,088.1	300,258	300,258
Previous year	3,703.6	3,703.6	52,378	52,378	646.3	646.3	230,684	230,684
Motor Third party	3,154.7	3,154.7	55,714	55,714	1,529.4	1,529.4	-	-
Previous year	1,625.3	1,625.3	52,479	52,479	283.6	283.6	-	-
Motor (Total)	7,946.4	7,946.4	55,714	55,714	2,617.5	2,617.5	300,258	300,258
Previous year (Total)	5,328.9	5,328.9	52,479	52,479	929.9	929.9	230,684	230,684
Workmen's compensation / Employer's liability	91.3	91.3	318	318	72.8	72.8	21,446	21,446
Previous year	18.5	18.5	311	311	(23.4)	(23.4)	7,958	7,958
Public Liability	62.9	62.9	86	86	(98.3)	(98.3)	13,863	13,863
Previous year	161.2	161.2	112	112	28.9	28.9	32,343	32,343
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	154.2	154.2	404	404	(25.5)	(25.5)	35,309	35,309
Previous year (Total)	179.7	179.7	423	423	5.5	5.5	40,301	40,301
Personal Accident	382.2	382.2	1,568	1,568	113.9	113.9	238,337	238,337
Previous year	268.3	268.3	1,788	1,788	(54.7)	(54.7)	252,099	252,099
Medical Insurance	1,771.6	1,771.6	2,620	2,620	(609.0)	(609.0)	19,207	19,207
Previous year	2,380.5	2,380.5	1,420	1,420	643.6	643.6	122,258	122,258
Overseas Medical Insurance	55.5	55.5	1,618	1,618	55.5	55.5	2,441	2,441
Previous year	-	-	-	-	-	-	-	-
Health (Total)	1,827.1	1,827.1	4,238	4,238	(553.5)	(553.5)	21,648	21,648
Previous year (Total)	2,380.5	2,380.5	1,420	1,420	643.6	643.6	122,258	122,258
Crop Insurance	6.5	6.5	4	4	6.5	6.5	84	84
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	104.9	104.9	4,142	4,142	(544.5)	(544.5)	397,156	397,156
Previous year	649.4	649.4	9,072	9,072	372.9	372.9	486,399	486,399
Grand Total	12,115.1	12,115.1	78,345	78,345	1,010.5	1,010.5	8,022,196	8,022,196
Previous year (Total)	11,104.6	11,104.6	81,605	81,605	1,945.9	1,945.9	8,723,301	8,723,301

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
0.5	0.5	11	11	617.8	617.8	9,830	9,830		
0.0	0.0	1	1	130.5	130.5	1,025	1,025		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.5	0.5	5	5	21.9	21.9	451	451		
-	-	-	-	-	-	-	-		
399.1	399.1	8,900	8,900	-	-	-	-		
205.6	205.6	4,693	4,693	-	-	-	-		
191.8	191.8	8,932	8,932	-	-	-	-		
73.9	73.9	4,702	4,702	-	-	-	-		
590.9	590.9	8,932	8,932	-	-	-	-		
279.5	279.5	4,702	4,702	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,264.3	1,264.3	9	9			688,281	688,281		
1,489.3	1,489.3	-	-	1,489.3	1,489.3	1,098,171	1,098,171		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,264.3	1,264.3	9	9	-	-	688,281	688,281		
1,489.3	1,489.3	-	-	1,489.3	1,489.3	1,098,171	1,098,171		
6.5	6.5	4	4	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
35.4	35.4	1,352	1,352	38.2	38.2	1,870	1,870		
26.2	26.2	1,294	1,294	-	-	-	-		
1,898.2	1,898.2	10,313	10,313	677.9	677.9	700,432	700,432	-	-
1,795.1	1,795.1	5,997	5,997	1,619.8	1,619.8	1,099,196	1,099,196	-	-

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	2339.34	2339.34	2415	2415	425.82	425.82	3212076.85	3212076.85
Previous year	1913.52	1913.52	1826	1826	360.08	360.08	4427670.50	4427670.50
Marine Cargo	968.50	968.50	944	944	259.42	259.42	3237310.83	3237310.83
Previous year	709.08	709.08	764	764	260.38	260.38	2377494.90	2377494.90
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)	968.50	968.50	944	944	259.42	259.42	3237310.83	3237310.83
Previous year (Total)	709.08	709.08	764	764	260.38	260.38	2377494.90	2377494.90
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	584.72	584.72	535	535	228.67	228.67	178289.32	178289.32
Previous year	356.05	356.05	373	373	103.72	103.72	249912.58	249912.58
Motor Own Damage	2819.30	2819.30	40583	40583	422.01	422.01	228050.34	228050.34
Previous year	2397.29	2397.29	40786	40786	762.20	762.20	220384.64	220384.64
Motor Third party	1384.83	1384.83	37	37	455.62	455.62		
Previous year	929.21	929.21	40786	40786	295.30	295.30		
Motor (Total)	4204.14	4204.14	40583	40583	877.63	877.63	228050.34	228050.34
Previous year (Total)	3326.50	3326.50	40786	40786	1057.50	1057.50	220384.64	220384.64
Workmen's compensation / Employer's liability	124.49	124.49	645	645	15.27	15.27	34181.67	34181.67
Previous year	109.22	109.22	423	423	52	52	22379.66	22379.66
Public Liability					0.00	0.00		
Previous year								
Product Liability	101.73	101.73	125	125	-18.15	-18.15	31497.96	31497.96
Previous year	119.88	119.88	111	111	41	41	29945.89	29945.89
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Liability (Total)	226.22	226.22	770	770	-2.89	-2.89	65679.63	65679.63
Previous year (Total)	229.10	229.10	534	534	92.79	92.79	52325.55	52325.55
Personal Accident	491.96	491.96	4514	4514	-97.04	-97.04	1420454.72	1420454.72
Previous year	588.99	588.99	3147	3147	339.09	339.09	1586919.58	1586919.58
Medical Insurance	1434.15	1434.15	1331	1331	-414.01	-414.01	38874.25	38874.25
Previous year	1848.16	1848.16	1152	1152	26.28	26.28	63330.32	63330.32
Overseas Medical Insurance	125.73	125.73	7468	7468	23.90	23.90	42164.70	42164.70
Previous year	101.83	101.83	6151	6151	10.75	10.75	9212.60	9212.60
Health (Total)	1559.88	1559.88	8799	8799	-390.11	-390.11	81038.95	81038.95
Previous year (Total)	1949.99	1949.99	7303	7303	37.03	37.03	72542.92	72542.92
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	493.43	493.43	4513	4513	212.43	212.43	574610.77	574610.77
Previous year	281.00	281.00	1963	1963	77.28	77.28	514429.66	514429.66
Grand Total	10868.18	10868.18	63073	63073	1513.94	1513.94	8997511.41	8997511.41
Previous year (Total)	9354.24	9354.24	56696	56696	2327.86	2327.86	9501680.32	9501680.32

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
78.56	78.56	217	217						
207.85	207.85	204	204						
188.87	188.87	85	85						
65.93	65.93	48	48						
188.87	188.87	85	85	0.00	0.00	0	0		
65.93	65.93	48	48	0.00	0.00	0	0		
23.48	23.48	62	62						
33.79	33.79	39	39						
239.24	239.24	3555	3555						
238.84	238.84	4465	4465						
138.81	138.81	3555	3555						
109.98	109.98	-	-						
378.05	378.05	3555	3555	0.00	0.00	0	0		
348.82	348.82	4465	4465	0.00	0.00	0	0		
6.43	6.43	47	47						
6.16	6.16	21	21						
6.00	6.00	1	1						
3.46	3.46	7	7						
12.43	12.43	48	48	0.00	0.00	0	0		
9.62	9.62	28	28	0.00	0.00	0	0		
4.65	4.65	351	351	1.30	1.30	6205	6205		
8.12	8.12	296	296						
6.81	6.81	76	76					41770	41770
66.06	66.06	73	73						
5.78	5.78	361	361						
4.63	4.63	303	303						
12.60	12.60	437	437	0.00	0.00	0	0	41770	41770
70.68	70.68	376	376	0.00	0.00	0	0	0	0
180.53	180.53	3119	3119						
31.69	31.69	785	785						
879.17	879.17	7874	7874	1.30	1.30	6205	6205	41770	41770
776.50	776.50	6241	6241	0.00	0.00	0	0	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	9,138.98	9,138.98	3,110	3,110	2,595.82	2,595.82	21,951,979	21,951,979
Previous year	6,543.16	6,543.16	3,446	3,446	2,408.49	2,408.49	18,282,611	18,282,611
Marine Cargo	1,712.78	1,712.78	319	319	700.14	700.14	6,149,879	6,149,879
Previous year	1,012.65	1,012.65	176	176	554.54	554.54	5,081,407	5,081,407
Marine Hull (Including Onshore & Offshore oil energy)	155.75	155.75	79	79	88.27	88.27	51,688	51,688
Previous year	67.47	67.47	79	79	(89.69)	(89.69)	35,996	35,996
Marine (Total)	1,868.53	1,868.53	398	398	788.41	788.41	6,201,567	6,201,567
Previous year (Total)	1,080.12	1,080.12	255	255	464.85	464.85	5,117,402	5,117,402
Aviation	565.57	565.57	7	7	356.72	356.72	1,434,932	1,434,932
Previous year	208.85	208.85	3	3	(490.33)	(490.33)	43,156	43,156
Engineering	1,319.29	1,319.29	356	356	(72.01)	(72.01)	432,744	432,744
Previous year	1,391.30	1,391.30	243	243	137.50	137.50	889,060	889,060
Motor Own Damage	2,859.69	2,859.69	41,203	41,203	635.75	635.75	171,736	171,736
Previous year	2,223.94	2,223.94	37,650	37,650	744.28	744.28	156,002	156,002
Motor Third party	1,502.94	1,502.94	83,149	83,149	238.39	238.39		
Previous year	1,264.55	1,264.55	70,822	70,822	594.89	594.89		
Motor (Total)	4,362.63	4,362.63	83,149	83,149	874.14	874.14	171,736	171,736
Previous year (Total)	3,488.49	3,488.49	70,822	70,822	1,339.17	1,339.17	156,002	156,002
Workmen's compensation / Employer's liability	111.95	111.95	69	69	32.47	32.47	34,296	34,296
Previous year	79.48	79.48	63	63	50.08	50.08	79,820	79,820
Public Liability	28.11	28.11	29	29	(44.14)	(44.14)	23,523	23,523
Previous year	72.25	72.25	26	26	60.78	60.78	32,500	32,500
Product Liability	3.93	3.93	2	2	(17.57)	(17.57)	2,000	2,000
Previous year	21.50	21.50	6	6	13.38	13.38	6,431	6,431
Other Liability Covers	2,087.18	2,087.18	173	173	322.34	322.34	541,823	541,823
Previous year	1,764.83	1,764.83	144	144	63.57	63.57	352,267	352,267
Liability (Total)	2,231.17	2,231.17	273	273	293.11	293.11	601,642	601,642
Previous year (Total)	1,938.05	1,938.05	239	239	187.81	187.81	471,018	471,018
Personal Accident	2,214.18	2,214.18	99,371	99,371	397.28	397.28	3,652,464	3,652,464
Previous year	1,816.90	1,816.90	70,449	70,449	749.15	749.15	2,571,158	2,571,158
Medical Insurance	5,145.37	5,145.37	31,762	31,762	(1,206.49)	(1,206.49)	147,666	147,666
Previous year	6,351.86	6,351.86	27,974	27,974	2,097.47	2,097.47	149,577	149,577
Overseas Medical Insurance	993.89	993.89	842	842	892.29	892.29	1,893,762	1,893,762
Previous year	101.60	101.60	567	567	31.74	31.74	2,336,208	2,336,208
Health (Total)	6,139.27	6,139.27	32,604	32,604	(314.20)	(314.20)	2,041,428	2,041,428
Previous year (Total)	6,453.46	6,453.46	28,541	28,541	2,129.21	2,129.21	2,485,785	2,485,785
Crop Insurance	4.56	4.56	-	-	4.56	4.56	446	446
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	131.03	131.03	240	240	46.75	46.75	929,142	929,142
Previous year	84.28	84.28	114	114	33.39	33.39	626,351	626,351
Grand Total	27,975.21	27,975.21	219,508	219,508	4,970.59	4,970.59	37,418,081	37,418,081
Previous year (Total)	23,004.61	23,004.61	174,112	174,112	6,959.24	6,959.24	30,642,544	30,642,544

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
235.48	235.48	183	183	-	-	-	-		
215.69	215.69	126	126	-	-	-	-		
66.50	66.50	38	38	-	-	-	-		
15.20	15.20	19	19	-	-	-	-		
0.36	0.36	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
66.86	66.86	38	38	-	-	-	-	-	-
15.20	15.20	19	19	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
62.94	62.94	40	40	-	-	-	-		
54.41	54.41	30	30	-	-	-	-		
196.98	196.98	3,041	3,041	-	-	-	-		
323.37	323.37	4,164	4,164	-	-	-	-		
197.15	197.15	9,395	9,395	-	-	-	-		
72.13	72.13	9,915	9,915	-	-	-	-		
394.14	394.14	9,395	9,395	-	-	-	-	-	-
395.50	395.50	9,915	9,915	-	-	-	-	-	-
2.79	2.79	1	1	-	-	-	-		
0.52	0.52	2	2	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
10.15	10.15	3	3	-	-	-	-		
1.86	1.86	1	1	-	-	-	-		
12.94	12.94	4	4	-	-	-	-	-	-
2.37	2.37	3	3	-	-	-	-	-	-
124.26	124.26	7,982	7,982	-	-	-	-		
98.62	98.62	5,845	5,845	-	-	-	-		
91.46	91.46	1,461	1,461	-	-	-	-	242,186	242,186
994.84	994.84	1,492	1,492	-	-	-	-	185,516	185,516
0.45	0.45	19	19	-	-	-	-	14,586	14,586
0.55	0.55	10	10	-	-	-	-	11,670	11,670
91.91	91.91	1,480	1,480	-	-	-	-	256,772	256,772
995.39	995.39	1,502	1,502	-	-	-	-	197,186	197,186
0.81	0.81	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
19.16	19.16	10	10	-	-	-	-		
3.84	3.84	9	9	-	-	-	-		
1,008.48	1,008.48	19,132	19,132	-	-	-	-	256,772	256,772
1,781.03	1,781.03	17,449	17,449	-	-	-	-	197,186	197,186

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	14,677.26	14,677.26	2,723	2,723	6,790.46	6,790.46	19,760,372	19,760,372
Previous year	7,886.80	7,886.80	2,639	2,639	(57.11)	(57.11)	16,561,336	16,561,336
Marine Cargo	3,996.95	3,996.95	1,237	1,237	947.53	947.53	14,644,884	14,644,884
Previous year	3,049.42	3,049.42	1,307	1,307	839.80	839.80	13,179,850	13,179,850
Marine Hull (Including Onshore & Offshore oil energy)	880.86	880.86	31	31	(279.98)	(279.98)	338,978	338,978
Previous year	1,160.84	1,160.84	31	31	288.14	288.14	277,658	277,658
Marine (Total)	4877.81	4877.81	1268	1268	667.55	667.55	14983861.87	14983861.87
Previous year (Total)	4210.25	4210.25	1338	1338	1127.93	1127.93	13457507.88	13457507.88
Aviation	1,527.49	1,527.49	23	23	(1,462.03)	(1,462.03)	670,046	670,046
Previous year	2,989.52	2,989.52	26	26	1,404.80	1,404.80	689,113	689,113
Engineering	2,224.17	2,224.17	610	610	(150.13)	(150.13)	2,434,581	2,434,581
Previous year	2,374.30	2,374.30	827	827	(623.30)	(623.30)	1,892,084	1,892,084
Motor Own Damage	14,317.56	14,317.56	539,279	539,279	3,285.76	3,285.76	1,862,301	1,862,301
Previous year	11,031.80	11,031.80	387,255	387,255	2,966.37	2,966.37	1,537,240	1,537,240
Motor Third party	5,815.54	5,815.54	546,989	546,989	2,212.55	2,212.55		
Previous year	3,602.99	3,602.99	394,799	394,799	511.93	511.93		
Motor (Total)	20133.10	20133.10	546989	546989	5498.31	5498.31	1862301.16	1862301.16
Previous year (Total)	14634.79	14634.79	394799	394799	3478.30	3478.30	1537239.59	1537239.59
Workmen's compensation / Employer's liability	415.09	415.09	843	843	90.78	90.78	83,809	83,809
Previous year	324.31	324.31	638	638	132.04	132.04	61,759	61,759
Public Liability	18.74	18.74	44	44	7.61	7.61	27,620	27,620
Previous year	11.13	11.13	25	25	(9.37)	(9.37)	14,500	14,500
Product Liability	17.03	17.03	9	9	(4.27)	(4.27)	3,500	3,500
Previous year	21.30	21.30	10	10	1.56	1.56	3,325	3,325
Other Liability Covers	2,495.27	2,495.27	265	265	300.68	300.68	423,036	423,036
Previous year	2,194.59	2,194.59	144	144	614.27	614.27	187,844	187,844
Liability (Total)	2946.13	2946.13	1161	1161	394.79	394.79	537965.53	537965.53
Previous year (Total)	2551.34	2551.34	817	817	738.50	738.50	267428.32	267428.32
Personal Accident	2,397.28	2,397.28	51,459	51,459	712.52	712.52	5,760,270	5,760,270
Previous year	1,684.76	1,684.76	47,831	47,831	152.39	152.39	5,959,550	5,959,550
Medical Insurance	16,588.09	16,588.09	30,356	30,356	(3,117.67)	(3,117.67)	507,704	507,704
Previous year	19,705.76	19,705.76	24,768	24,768	3,488.23	3,488.23	832,651	832,651
Overseas Medical Insurance	640.23	640.23	73,797	73,797	54.60	54.60	1,587,788	1,587,788
Previous year	585.64	585.64	43,234	43,234	54.05	54.05	1,146,428.57	1,146,429
Health (Total)	17228.32	17228.32	104153	104153	-3063.07	-3063.07	2095491.61	2095491.61
Previous year (Total)	20291.40	20291.40	68002	68002	3542.29	3542.29	1979079.15	1979079.15
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	315.77	315.77	11	11	37.36	37.36	25,424	25,424
Previous year	278.42	278.42	4	4	2.54	2.54	1,776	1,776
All Other Miscellaneous	1,323.60	1,323.60	5,510	5,510	(455.05)	(455.05)	1,419,424	1,419,424
Previous year	1,778.65	1,778.65	6,387	6,387	117.94	117.94	1,344,920	1,344,920
Grand Total	67650.92	67650.92	713907	713907	8970.70	8970.70	49549736.53	49549736.53
Previous year (Total)	58680.23	58680.23	522670	522670	9884.29	9884.29	43690035.13	43690035.13

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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	0.00	-	-	-	0.00	-	-		
0.27	0.27	1	1	0.00	0.00	-	-		
1136.63	1,136.63	-	-	-	0.00	-	-		
1,072.11	1,072.11	-	-	0.00	0.00	-	-		
754.83	754.83	29,678	29,678	-	0.00	-	-		
528.67	528.67	26,579	26,579	0.00	0.00	-	-		
1891.46	1891.46	29678	29678	0.00	0.00	0	0	0	0
1600.78	1600.78	26579	26579	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	-	-		
139.98	139.98	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
139.98	139.98	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
611.27	611.27	266	266	104.79	104.79	47,574	47,574	2,541,395	2,541,395
3,601.22	3,601.22	257	257	107.22	107.22	47,069	47,069	2,719,781	2,719,781
14.37	14.37	269	269	-	0.00	-	-	73,797	73,797
7.90	7.90	221	221	0.00	0.00	-	-	43,234	43,234
625.64	625.64	535	535	104.79	104.79	47574	47574	2615192	2615192
3609.11	3609.11	478	478	107.22	107.22	47069	47069	2763015	2763015
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
94	94	62	62	-	-	-	-		
3	3	33	33	-	-	-	-		
2611.18	2611.18	30275	30275	104.79	104.79	47574	47574	2615192	2615192
5353.40	5353.40	27091	27091	107.22	107.22	47069	47069	2763015	2763015

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	8439.31	8439.31	1094	1094	8439.31	8439.31	9782706.37	9782706.37
Previous year	8610.22	8610.22	6516	6516	8610.22	8610.22	9141268.72	9141268.72
Marine Cargo	809.65	809.65	359	359	809.65	809.65	3888837.93	3888837.93
Previous year	1317.92	1317.92	678	678	1317.92	1317.92	2031406.36	2031406.36
Marine Hull (Including Onshore & Offshore oil energy)	20.70	20.70	32	32	20.70	20.70	4692.05	4692.05
Previous year	34.94	34.94	20	20	34.94	34.94	387313.21	387313.21
Marine (Total)	830.35	830.35	391	391	830.35	830.35	3893529.98	3893529.98
Previous year (Total)	1352.85	1352.85	698	698	1352.85	1352.85	2418719.57	2418719.57
Aviation	23.30	23.30	4	4	23.30	23.30	24271.50	24271.50
Previous year	125.26	125.26	20	20	125.26	125.26	694616.73	694616.73
Engineering	359.84	359.84	240	240	359.84	359.84	47867.28	47867.28
Previous year	422.76	422.76	251	251	422.76	422.76	33451.15	33451.15
Motor Own Damage	5275.89	5275.89	301047	301047	5275.89	5275.89	403718.12	403718.12
Previous year	4209.50	4209.50	327499	327499	4209.50	4209.50	25549965.32	25549965.32
Motor Third party	3748.69	3748.69	492	492	3748.69	3748.69		
Previous year	2751.95	2751.95	6040	6040	2751.95	2751.95		
Motor (Total)	9024.59	9024.59	301047	301047	9024.59	9024.59	403718.12	403718.12
Previous year (Total)	6961.45	6961.45	327499	327499	6961.45	6961.45	25549965.32	25549965.32
Workmen's compensation / Employer's liability	99.76	99.76	813	813	99.76	99.76	2032.50	2032.50
Previous year	116	116	938	938	116	115.78	67955	67955
Public Liability	77.82	77.82	7	7	77.82	77.82	8600.00	8600.00
Previous year	156	156	20	20	156	156.15	35420	35420
Product Liability	41.16	41.16	9	9	41.16	41.16	3600.00	3600.00
Previous year	11	11	26	26	11	10.87	5042	5042
Other Liability Covers	206.49	206.49	29	29	206.49	206.49	13428.53	13428.53
Previous year	192	192	132	132	192	192.13	88661	88661
Liability (Total)	425.23	425.23	858	858	425.23	425.23	27661.03	27661.03
Previous year (Total)	474.93	474.93	1116	1116	474.93	474.93	197078.05	197078.05
Personal Accident	190.39	190.39	1185	1185	190.39	190.39	45332.24	45332.24
Previous year	213.60	213.60	2113	2113	213.60	213.60	4974170.27	4974170.27
Medical Insurance	1691.09	1691.09	1361	1361	1691.09	1691.09	59291.95	59291.95
Previous year	3314.97	3314.97	2650	2650	3314.97	3314.97	21895.27	21895.27
Overseas Medical Insurance	20.29	20.29	2042	2042	20.29	20.29	2592.30	2592.30
Previous year	25.00	25.00	3140	3140	25.00	25.00	391378.83	391378.83
Health (Total)	1711.38	1711.38	3403	3403	1711.38	1711.38	61884.25	61884.25
Previous year (Total)	3339.97	3339.97	5790	5790	3339.97	3339.97	413274.10	413274.10
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	2727.37	2727.37	23931	23931	2727.37	2727.37	2141262.77	2141262.77
Previous year	1005.64	1005.64	9385	9385	1005.64	1005.64	38322809.01	38322809.01
Grand Total	23731.77	23731.77	332153	332153	23731.77	23731.77	16428233.53	16428233.53
Previous year (Total)	22506.68	22506.68	353388	353388	22506.68	22506.68	81745352.94	81745352.94

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
23.84	23.84	672	672						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.01	0.01	2	2						
497.81	497.81	20255	20255						
200.35	200.35	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
698.16	698.16	20255	20255	0.00	0.00	0	0		
0	0	3	3						
0	0	0	0						
0	0	0	0						
0	0	6	6						
0.00	0.00	0	0	0.00	0.00	0	0		
0.22	0.22	9	9	0.00	0.00	0	0		
22.88	22.88	317	317	1.25	1.25	24886	24886		
1796.34	1796.34	69	69	0.13	0.13	40	40		
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1796.34	1796.34	69	69	0.13	0.13	40	40	0	0
60.99	60.99	3929	3929	17.01	17.01	5576	5576		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2602.44	2602.44	25253	25253	18.39	18.39	30502	30502	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	9191.29	9191.29	46931	46931	2387.12	2387.12	42393110	42393110
Previous year	6804.17	6804.17	46911	46911	268.34	268.34	21194272	21194272
Marine Cargo	2584.80	2584.80	12956	12956	435.66	435.66	12920226	12920226
Previous year	2149.14	2149.14	9159	9159	373.73	373.73	13985948	13985948
Marine Hull (Including Onshore & Offshore oil energy)	148.14	148.14	257	257	-275.81	-275.81	231058	231058
Previous year	423.95	423.95	158	158	226.87	226.87	282978	282978
Marine (Total)	2732.94	2732.94	13213	13213	159.85	159.85	13151283	13151283
Previous year (Total)	2573.09	2573.09	9317	9317	600.61	600.61	14268926	14268926
Aviation	766.57	766.57	30	30	254.25	254.25	3326398	3326398
Previous year	512.32	512.32	37	37	96.32	96.32	1762519	1762519
Engineering	2824.80	2824.80	3078	3078	231.95	231.95	1215984	1215984
Previous year	2592.85	2592.85	3416	3416	679.48	679.48	3560234	3560234
Motor Own Damage	17075.34	17075.34	421006	421006	3972.61	3972.61	653663	653663
Previous year	13102.73	13102.73	392542	392542	1129.40	1129.40	589719	589719
Motor Third party	19619.86	19619.86	628117	628117	6832.06	6832.06	652272	652272
Previous year	12787.80	12787.80	604049	604049	1326.44	1326.44	589206	589206
Motor (Total)	36695.20	36695.20	628117	628117	10804.67	10804.67	1305935	1305935
Previous year (Total)	25890.53	25890.53	604049	604049	2455.84	2455.84	1178925	1178925
Workmen's compensation / Employer's liability	792.11	792.11	4522	4522	92.19	92.19	98450	98450
Previous year	699.92	699.92	4773	4773	183.59	183.59	60835	60835
Public Liability	17.74	17.74	154	154	0.97	0.97	7500	7500
Previous year	16.77	16.77	105	105	-0.67	-0.67	4000	4000
Product Liability	76.20	76.20	18	18	20.62	20.62	45140	45140
Previous year	55.58	55.58	19	19	30.65	30.65	28307	28307
Other Liability Covers	296.45	296.45	726	726	28.65	28.65	200381	200381
Previous year	267.80	267.80	619	619	71.71	71.71	169619	169619
Liability (Total)	1182.49	1182.49	5420	5420	142.42	142.42	351471	351471
Previous year (Total)	1040.07	1040.07	5516	5516	285.28	285.28	262761	262761
Personal Accident	1311.99	1311.99	28092	28092	-15.60	-15.60	5422805	5422805
Previous year	1327.59	1327.59	28405	28405	85.63	85.63	6871799	6871799
Medical Insurance	21480.34	21480.34	111953	111953	690.17	690.17	2438465	2438465
Previous year	20790.17	20790.17	104249	104249	5154.08	5154.08	1928085	1928085
Overseas Medical Insurance	381.86	381.86	2708	2708	298.54	298.54	255	255
Previous year	83.32	83.32	2457	2457	-10.81	-10.81	74	74
Health (Total)	21862.20	21862.20	114661	114661	988.70	988.70	2438720	2438720
Previous year (Total)	20873.50	20873.50	106706	106706	5143.28	5143.28	1928159	1928159
Crop Insurance								
Previous year								
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	-7.66	-7.66	0	0
All Other Miscellaneous	3992.52	3992.52	69438	69438	-507.36	-507.36	13362282	13362282
Previous year	4499.88	4499.88	73940	73940	581.05	581.05	80305186	80305186
Grand Total	80560.00	80560.00	908980	908980	14446.00	14446.00	82967990	82967990
Previous year (Total)	66114.00	66114.00	878297	878297	10188.17	10188.17	131332780	131332780

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
931.88	931.88	5572	5572	1442.63	1442.63	0	0	0	0
700.23	700.23	7123	7123	826.50	826.50	0	0	0	0
96.56	96.56	487	487	218.17	218.17	0	0	0	0
84.26	84.26	529	529	94.45	94.45	0	0	0	0
17.76	17.76	70	70	12.85	12.85	0	0	0	0
13.17	13.17	39	39	5.69	5.69	0	0	0	0
114.32	114.32	557	557	231.03	231.03	0	0	0	0
97.43	97.43	568	568	100.13	100.13	0	0	0	0
				0.00	0.00	0	0	0	0
				0.00	0.00	0	0	0	0
802.85	802.85	385	385	855.44	855.44	0	0	0	0
725.89	725.89	500	500	624.13	624.13	0	0	0	0
1154.11	1154.11	66478	66478	778.69	778.69	0	0	0	0
1143.17	1143.17	67893	67893	587.61	587.61	0	0	0	0
1753.92	1753.92	102476	102476	993.35	993.35	0	0	0	0
1290.35	1290.35	108731	108731	615.51	615.51	0	0	0	0
2908.03	2908.03	102476	102476	1772.04	1772.04	0	0	0	0
2433.52	2433.52	108731	108731	1203.12	1203.12	0	0	0	0
83.93	83.93	756	756	104.37	104.37	0	0	0	0
67.32	67.32	696	696	62.57	62.57	0	0	0	0
0.39	0.39	4	4	0.57	0.57	0	0	0	0
0.20	0.20	6	6	0.38	0.38	0	0	0	0
0.00	0.00	0	0	12.19	12.19	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
3.56	3.56	46	46	43.26	43.26	0	0	0	0
2.16	2.16	31	31	14.61	14.61	0	0	0	0
87.89	87.89	806	806	160.39	160.39	0	0	0	0
69.68	69.68	733	733	77.56	77.56	0	0	0	0
34.55	34.55	3310	3310	96.02	96.02	19267	19267	168930	168930
32.24	32.24	3918	3918	76.11	76.11	12621	12621	146000	146000
340.51	340.51	7991	7991	1656.13	1656.13	81090	81090	303943	303943
411.78	411.78	8134	8134	1624.79	1624.79	73121	73121	284798	284798
2.12	2.12	100	100	8.61	8.61	317	317	2750	2750
3.07	3.07	101	101	6.64	6.64	208	208	2510	2510
342.63	342.63	8091	8091	1664.74	1664.74	81407	81407	306693	306693
414.85	414.85	8235	8235	1631.42	1631.42	73329	73329	287308	287308
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
391.68	391.68	14983	14983	239.06	239.06	1622	1622	105600	105600
457.95	457.95	18173	18173	302.07	302.07	3314	3314	84682	84682
5613.83	5613.83	136180	136180	6461.35	6461.35	102296	102296	581223	581223
4931.79	4931.79	147981	147981	4841.04	4841.04	89264	89264	517990	517990

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	58.81	58.81	3	3	58.81	58.81	28420.00	28420.00
Previous year	32.41	32.41	7	7	32.41	32.41	17003.74	17003.74
Marine Cargo	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.19	0.19	0	0	0.19	0.19	419.73	419.73
Marine Hull (Including Onshore & Offshore oil energy)		0.00						
Previous year		0.00						
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.19	0.19	0	0	0.19	0.19	419.73	419.73
Aviation								
Previous year								
Engineering	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.36	0.36	2	2	0.36	0.36	68.00	68.00
Motor Own Damage	0.13	0.13	1	1	0.13	0.13	12.53	12.53
Previous year	0.39	0.39	8	8	0.39	0.39	69.34	69.34
Motor Third party	0.01	0.01	0	0	0.01	0.01	0.00	0.00
Previous year	1.23	1.23	143	143	1.23	1.23	0.00	0.00
Motor (Total)	0.15	0.15	1	1	0.15	0.15	12.53	12.53
Previous year (Total)	1.62	1.62	143	143	1.62	1.62	69.34	69.34
Workmen's compensation / Employer's liability	0.10	0.10	1	1	0.10	0.10	9.72	9.72
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Public Liability	2.31	2.31	3	3	2.31	2.31	1050.00	1050.00
Previous year	0.70	0.70	1	1	0.70	0.70	500.00	500.00
Product Liability		0.00						
Previous year		0.00						
Other Liability Covers	145.44	145.44	24	24	145.44	145.44	97089.55	97089.55
Previous year	96.29	96.29	15	15	96.29	96.29	47280	47280
Liability (Total)	147.85	147.85	28	28	147.85	147.85	98149.27	98149.27
Previous year (Total)	96.99	96.99	16	16	96.99	96.99	47780.00	47780.00
Personal Accident	-0.24	-0.24	1	1	-0.24	-0.24	-1976.00	-1976.00
Previous year	5.94	5.94	6	6	5.94	5.94	5918.10	5918.10
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	2	1.50	2	2	1.50	1.50	1523	1523
Previous year	0.25	0.25	2	2	0.25	0.25	500.50	500.50
Grand Total	208.07	208.07	35	35	208.07	208.07	126128.35	126128.35
Previous year (Total)	137.76	137.76	176	176	137.76	137.76	71759.42	71759.42

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	1	1	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	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		
0.11	0.11	1	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
0.00	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		
1.35	1.35	1	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.46	1.46	2	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

Name of the Insurer: Reliance General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	4682.48	4682.48	3282	3282	1753.81	1753.81	13059060.31	13059060.31
Previous year	2928.67	2928.67	3277	3277	668.31	668.31	4258603.68	4258603.68
Marine Cargo	823.77	823.77	2217	2217	239.29	239.29	2992993.17	2992993.17
Previous year	584.48	584.48	2007	2007	185.45	185.45	1752577.34	1752577.34
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	13.01	13.01	0.00	0.00
Previous year	-13.01	-13.01	-1	-1	-31.10	-31.10	-1613.63	-1613.63
Marine (Total)	823.77	823.77	2217	2217	252.30	252.30	2992993.17	2992993.17
Previous year (Total)	571.48	571.48	2006	2006	154.35	154.35	1750963.71	1750963.71
Aviation	53.41	53.41	4	4	37.98	37.98	11696.68	11696.68
Previous year	15.43	15.43	8	8	-1652.83	-1652.83	3302.60	3302.60
Engineering	2341.95	2341.95	413	413	-121.08	-121.08	578816.47	578816.47
Previous year	2463.03	2463.03	467	467	3667.43	3667.43	2242384.98	2242384.98
Motor Own Damage	5685.96	5685.96	121263	121263	-995.09	-995.09	375271.13	375271.13
Previous year	6681.05	6681.05	145899	145899	2307.65	2307.65	428901.08	428901.08
Motor Third party	4215.34	4215.34	124630	124630	1135.49	1135.49		
Previous year	3079.85	3079.85	150263	150263	949.35	949.35		
Motor (Total)	9901.30	9901.30	124630	124630	140.40	140.40	375271.13	375271.13
Previous year (Total)	9760.90	9760.90	150263	150263	3257.00	3257.00	428901.08	428901.08
Workmen's compensation / Employer's liability	80.88	80.88	199	199	-20.58	-20.58	22735.78	22735.78
Previous year	101.46	101.46	182	182	58.02	58.02	14572.93	14572.93
Public Liability	59.12	59.12	108	108	26.30	26.30	45250.68	45250.68
Previous year	32.82	32.82	134	134	0.26	0.26	19899.89	19899.89
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	287.39	287.39	439	439	211.28	211.28	39081.20	39081.20
Previous year	76.11	76.11	310	310	4.62	4.62	12710.00	12710.00
Liability (Total)	427.38	427.38	746	746	217.00	217.00	107067.66	107067.66
Previous year (Total)	210.39	210.39	626	626	62.91	62.91	47182.81	47182.81
Personal Accident	478.19	478.19	1264	1264	-30.60	-30.60	1172561.54	1172561.54
Previous year	508.79	508.79	3680	3680	-197.82	-197.82	1410749.69	1410749.69
Medical Insurance	3824.40	3824.40	8606	8606	-55.64	-55.64	248947.73	248947.73
Previous year	3880.04	3880.04	10105	10105	550.21	550.21	71905.19	71905.19
Overseas Medical Insurance	318.38	318.38	66988	66988	18.10	18.10	2333819.59	2333819.59
Previous year	300.28	300.28	53078	53078	6.29	6.29	2101669.45	2101669.45
Health (Total)	4142.78	4142.78	75594	75594	-37.54	-37.54	2582767.32	2582767.32
Previous year (Total)	4180.32	4180.32	63183	63183	556.50	556.50	2173574.64	2173574.64
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year					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		
All Other Miscellaneous	484.24	484.24	4507	4507	58.95	58.95	752553.11	752553.11
Previous year	425.29	425.29	4418	4418	-76.60	-76.60	907635.45	907635.45
Grand Total	23335.52	23335.52	212657	212657	2271.23	2271.23	21632787.38	21632787.38
Previous year (Total)	21064.29	21064.29	227928	227928	6439.25	6439.25	13223298.63	13223298.63

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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		
322.73	322.73	475	475						
0.00	0.00	0	0	0.00	0.00	0	0		
32.31	32.31	245	245						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
32.31	32.31	245	245	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						
76.63	76.63	59	59	0.00	0.00	0	0		
128.26	128.26	70	70						
568.99	568.99	12173	12173	0.00	0.00	0	0		
805.82	805.82	19271	19271						
464.31	464.31	155	155	0.00	0.00	0	0		
389.56	389.56	336	336						
1033.30	1033.30	12173	12173	0.00	0.00	0	0	0	0
1195.38	1195.38	19271	19271	0.00	0.00	0	0	0	0
5.53	5.53	22	22	0.00	0.00	0	0		
57.84	57.84	22	22						
2.42	2.42	15	15	0.00	0.00	0	0		
4.67	4.67	11	11						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
23.41	23.41	41	41	0.00	0.00	0	0		
3.63	3.63	49	49						
31.37	31.37	78	78	0.00	0.00	0	0	0	0
66.14	66.14	82	82	0.00	0.00	0	0	0	0
63.02	63.02	73	73	0.00	0.00	0	0		
46.45	46.45	220	220						
816.28	816.28	251	251	0.00	0.00	0	0	1608945	1608945
192.11	192.11	1472	1472						
27.31	27.31	4782	4782	0.00	0.00	0	0	7480	7480
35.91	35.91	5881	5881						
843.60	843.60	5033	5033	0.00	0.00	0	0	1616425	1616425
228.02	228.02	7353	7353	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
17.04	17.04	726	726	12.25	12.25	966	966		
24.68	24.68	860	860	56.29	56.29	185512	185512		
2064.95	2064.95	18142	18142	12.25	12.25	966	966	1616425	1616425
2044.00	2044.00	28576	28576	56.29	56.29	185512	185512	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	1025.75	1025.75	1922	1922	99.58	99.58	1325823.71	1325823.71
Previous year	926.17	926.17	3194	3194	-52.69	-52.69	1566653.45	1566653.45
Marine Cargo	206.06	206.06	2208	2208	46.99	46.99	712423.89	712423.89
Previous year	159.06	159.06	2228	2228	-19.39	-19.39	480551.70	480551.70
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)	206.06	206.06	2208	2208	46.99	46.99	712423.89	712423.89
Previous year (Total)	159.06	159.06	2228	2228	-19.39	-19.39	480551.70	480551.70
Aviation							0.00	
Previous year							0.00	
Engineering	406.27	406.27	83	83	-138.98	-138.98	65895.54	65895.54
Previous year	545.25	545.25	121	121	180.20	180.20	136778.35	136778.35
Motor Own Damage	5603.09	5603.09	68180	68180	268.55	268.55	244966.70	244966.70
Previous year	5334.54	5334.54	75883	75883	1273.25	1273.25	287128.38	287128.38
Motor Third party	1619.05	1619.05	712	712	220.78	220.78		
Previous year	1398.28	1398.28	485	485	239.26	239.26		
Motor (Total)	7222.14	7222.14	68180	68180	489.32	489.32	244966.70	244966.70
Previous year (Total)	6732.82	6732.82	75883	75883	1512.51	1512.51	287128.38	287128.38
Workmen's compensation / Employer's liability	31.32	31.32	47	47	1.22	1.22	4759.35	4759.35
Previous year	30.10	30.10	50	50	13.74	13.74	1298.86	1298.86
Public Liability	82.79	82.79	40	40	44.97	44.97	17306.24	17306.24
Previous year	37.83	37.83	60	60	-3.43	-3.43	24948.90	24948.90
Product Liability	2.32	2.32	2	2	-5.29	-5.29	1477.23	1477.23
Previous year	7.60	7.60	4	4	1.85	1.85	5587.40	5587.40
Other Liability Covers								
Previous year								
Liability (Total)	116.43	116.43	89	89	40.90	40.90	23542.82	23542.82
Previous year (Total)	75.53	75.53	114	114	12.16	12.16	31835.16	31835.16
Personal Accident	406.49	406.49	11698	11698	34.06	34.06	2109836.79	2109836.79
Previous year	372.43	372.43	12837	12837	99.15	99.15	2251572.25	2251572.25
Medical Insurance	1663.17	1663.17	15335	15335	-2896.07	-2896.07	1258067.30	1258067.30
Previous year	4559.24	4559.24	20681	20681	2835.35	2835.35	4881178.16	4881178.16
Overseas Medical Insurance								
Previous year								
Health (Total)	1663.17	1663.17	15335	15335	-2896.07	-2896.07	1258067.30	1258067.30
Previous year (Total)	4559.24	4559.24	20681	20681	2835.35	2835.35	4881178.16	4881178.16
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	227.17	227.17	677	677	149.56	149.56	80750.04	80750.04
Previous year	77.61	77.61	853	853	-125.49	-125.49	235433.91	235433.91
Grand Total	11273.46	11273.46	100192	100192	-2174.64	-2174.64	5821306.79	5821306.79
Previous year (Total)	13448.10	13448.10	115911	115911	4441.81	4441.81	9871131.36	9871131.36

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
2.19	2.19	40	40						
2.68	2.68	185	185						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
0.35	0.35	5	5						
356.92	356.92	2919	2919						
222.26	222.26	2820	2820						
356.92	356.92	2919	2919	0.00	0.00	0	0		
222.26	222.26	2820	2820	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
24.24	24.24	1253	1253	0.02	0.02	63	63		
15.77	15.77	6246	6246	0.00	0.00	0	0		
247.83	247.83	1022	1022	75.21	75.21	65087	65087	347851	347851
2998.91	2998.91	6492	6492	87.84	87.84	82812	82812	319334	319334
247.83	247.83	1022	1022	75.21	75.21	65087	65087	347851	347851
2998.91	2998.91	6492	6492	87.84	87.84	82812	82812	319334	319334
315.29	315.29	4772	4772	0.00	0.00	0	0		
101.33	101.33	1402	1402	0.00	0.00	0	0		
946.47	946.47	10006	10006	75.23	75.23	65150	65150	347851	347851
3341.31	3341.31	17150	17150	87.84	87.84	82812	82812	319334	319334

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	2856.56	2856.56	16700	16700	1878.30	1878.30	4030472.40	4030472.40
Previous year	978.26	978.26	6066	6066	956.31	956.31	832382.79	832382.79
Marine Cargo	152.70	152.70	82	82	151.79	151.79	408617.51	408617.51
Previous year	0.91	0.91	2	2	0.91	0.91	3564.02	3564.02
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)	152.70	152.70	82	82	151.79	151.79	408617.51	408617.51
Previous year (Total)	0.91	0.91	2	2	0.91	0.91	3564.02	3564.02
Aviation	573.41	573.41	11	11	106.79	106.79	51627.64	51627.64
Previous year	466.62	466.62	11	11	466.62	466.62	51627.64	51627.64
Engineering	254.42	254.42	139	139	169.08	169.08	139768.36	139768.36
Previous year	85.34	85.34	45	45	85.34	85.34	30817.10	30817.10
Motor Own Damage	566.16	566.16	9843	9843	562.37	562.37	37833.99	37833.99
Previous year	3.79	3.79	51	51	3.79	3.79	231.99	231.99
Motor Third party	342.48	342.48	45	45	341.93	341.93		
Previous year	0.55	0.55	51	51	0.55	0.55		
Motor (Total)	908.64	908.64	9843	9843	904.30	904.30	37833.99	37833.99
Previous year (Total)	4.34	4.34	51	51	4.34	4.34	231.99	231.99
Workmen's compensation / Employer's liability	4.42	4.42	7	7	4.42	4.42	767.68	767.68
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	2.35	2.35	11	11	2.35	2.35	1070.00	1070.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	6.77	6.77	18	18	6.77	6.77	1837.68	1837.68
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	29.20	29.20	18	18	20.34	20.34	63006.74	63006.74
Previous year	8.86	8.86	2	2	8.86	8.86	2072.00	2072.00
Medical Insurance	130.08	130.08	7	7	18.39	18.39	4794.80	4794.80
Previous year	111.69	111.69	4	4	111.69	111.69	2930.84	2930.84
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)	130.08	130.08	7	7	18.39	18.39	4794.80	4794.80
Previous year (Total)	111.69	111.69	4	4	111.69	111.69	2930.84	2930.84
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	607.26	607.26	5360	5360	467.94	467.94	12984910.30	12984910.30
Previous year	139.32	139.32	144	144	139.32	139.32	946234.38	946234.38
Grand Total	5519.04	5519.04	32178	32178	3723.69	3723.69	17722869.42	17722869.42
Previous year (Total)	1795.35	1795.35	6325	6325	1773.40	1773.40	1869860.76	1869860.76

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
533.87	533.87	8242	8242	0.00	0.00	0	0		
97.94	97.94	1518	1518	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
23.97	23.97	30	30	0.00	0.00	0	0		
4.62	4.62	16	16	0.00	0.00	0	0		
196.56	196.56	4378	4378	0.00	0.00	0	0		
0.12	0.12	3	3	0.00	0.00	0	0		
180.15	180.15	0	0	0.00	0.00	0	0		
0.02	0.02	3	3	0.00	0.00	0	0		
376.71	376.71	4378	4378	0.00	0.00	0	0		
0.14	0.14	3	3	0.00	0.00	0	0		
3.70	3.70	3	3	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.74	0.74	2	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
4.44	4.44	5	5	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	1278	1278
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	1278	1278
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
29.37	29.37	2786	2786	0.00	0.00	0	0		
0.91	0.91	24	24	0.00	0.00	0	0		
968.36	968.36	15441	15441	0.00	0.00	0	0	1278	1278
103.61	103.61	1561	1561	0.00	0.00	0	0	0	0

Name of the Insurer: Shriram General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	44.44	44.44	102	102	-7.10	-7.10	97754.49	97754.49
Previous year	51.55	51.55	146	146	8.62	8.62	108161.14	108161.14
Marine Cargo	4.10	4.10	64	64	3.01	3.01	6999.62	6999.62
Previous year	1.10	1.10	64	64	0.28	0.28	1394.64	1394.64
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	4.10	4.10	64	64	3.01	3.01	6999.62	6999.62
Previous year (Total)	1.10	1.10	64	64	0.28	0.28	1394.64	1394.64
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	40.50	40.50	35	35	25.16	25.16	16267.14	16267.14
Previous year	15.34	15.34	36	36	4.39	4.39	5292.71	5292.71
Motor Own Damage	3815.35	3815.35	114859	114859	321.59	321.59	385392.20	385392.20
Previous year	3493.76	3493.76	102405	102405	1338.29	1338.29	361535.90	361535.90
Motor Third party	5903.36	5903.36	115267	115267	2664.96	2664.96	0.00	0.00
Previous year	3238.40	3238.40	102692	102692	1208.54	1208.54	0.00	0.00
Motor (Total)	9718.71	9718.71	115267	115267	2986.54	2986.54	385392.20	385392.20
Previous year (Total)	6732.16	6732.16	102692	102692	2546.83	2546.83	361535.90	361535.90
Workmen's compensation / Employer's liability	1.82	1.82	15	15	0.19	0.19	26.94	26.94
Previous year	1.63	1.63	7	7	1.37	1.37	17.90	17.90
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	8.73	8.73	11	11	1.47	1.47	10211.00	10211.00
Previous year	7.26	7.26	9	9	1.99	1.99	5019.00	5019.00
Liability (Total)	10.55	10.55	26	26	1.66	1.66	10237.94	10237.94
Previous year (Total)	8.89	8.89	16	16	3.36	3.36	5019.00	5019.00
Personal Accident	9.57	9.57	1175	1175	2.57	2.57	6285.41	6285.41
Previous year	7.00	7.00	511	511	3.94	3.94	6286.46	6286.46
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	14.33	14.33	53	53	1.99	1.99	11109.89	11109.89
Previous year	12.34	12.34	59	59	8.06	8.06	44031.50	44031.50
Grand Total	9842.20	9842.20	116722	116722	3013.83	3013.83	534046.69	534046.69
Previous year (Total)	6828.38	6828.38	103524	103524	2575.48	2575.48	531721.35	531721.35

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
635.19	635.19	7495	7495	0.00	0.00	0	0	0	0
351.21	351.21	6478	6478	0.00	0.00	0	0	0.00	0.00

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	6,782	6,782	5,634	5,634		-	22,915,226	22,915,226
Previous year	6,912	6,912	8,430	8,430	-	-	21,049,775	21,049,775
Marine Cargo	2,915	2,915	3,474	3,474		-	525,443	525,443
Previous year	2,561	2,561	2,319	2,319	-	-	454,272	454,272
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	2,915	2,915	3,474	3,474	-	-	525,443	525,443
Previous year (Total)	2,561	2,561	2,319	2,319	-	-	454,272	454,272
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	3,101	3,101	101	101		-	4,160,150	4,160,150
Previous year	1,554	1,554	78	78	-	-	1,056,519	1,056,519
Motor Own Damage	6,173	6,173	133,729	133,729		-	295,840	295,840
Previous year	3,982	3,982	101,739	101,739	-	-	214,587	214,587
Motor Third party	1,041	1,041	133,729	133,729		-	-	-
Previous year	697	697	101,739	101,739	-	-	-	-
Motor (Total)	7,215	7,215	133,729	133,729	-	-	295,840	295,840
Previous year (Total)	4,678	4,678	101,739	101,739	-	-	214,587	214,587
Workmen's compensation / Employer's liability	111	111	43	43		-	41,507	41,507
Previous year	193	193	35	35	-	-	135,418	135,418
Public Liability	721	721	96	96		-	815,617	815,617
Previous year	455	455	74	74	-	-	-	-
Product Liability	47	47	6	6		-	52,795	52,795
Previous year	59	59	10	10	-	-	-	-
Other Liability Covers	1,677	1,677	730	730		-	514,594	514,594
Previous year	1,657	1,657	680	680	-	-	0	0
Liability (Total)	2,556	2,556	875	875	-	-	1,424,514	1,424,514
Previous year (Total)	2,364	2,364	799	799	-	-	135,418	135,418
Personal Accident	1,469	1,469	18,690	18,690		-	2,082,853	2,082,853
Previous year	1,295	1,295	7,929	7,929	-	-	681,447	681,447
Medical Insurance	799	799	1	1		-	43,315	43,315
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	620	620	21,557	21,557		-	2,299,338	2,299,338
Previous year	995	995	31,576	31,576	-	-	3,637,043	3,637,043
Health (Total)	1,419	1,419	21,558	21,558	-	-	2,342,653	2,342,653
Previous year (Total)	995	995	31,576	31,576	-	-	3,637,043	3,637,043
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	367	367	8,589	8,589		-	13,258	13,258
Previous year	197	197	8,356	8,356	-	-	17,656	17,656
Grand Total	25,824	25,824	192,650	192,650	-	-	33,759,937	33,759,937
Previous year (Total)	20,557	20,557	161,226	161,226	-	-	27,246,716	27,246,716

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
101	101	656	656		-		-		
115	115	109	109	-	-	-	-		
265	265	168	168		-		-		
151	151	105	105	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
265	265	168	168	-	-	-	-	-	-
151	151	105	105	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
2	2	-	-		-		-		
4	4	5	5	-	-	-	-		
1,172	1,172	33,033	33,033		-		-		
546	546	16,292	16,292	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
1,172	1,172	33,033	33,033	-	-	-	-	-	-
546	546	16,292	16,292	-	-	-	-	-	-
18	18	3	3		-		-		
16	16	3	3	-	-	-	-		
121	121	86	86		-		-		
85	85	62	62	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
140	140	89	89	-	-	-	-	-	-
101	101	65	65	-	-	-	-	-	-
54	54	1,749	1,749						
48	48	1,188	1,188	165	165	41,102	41,102		
684	684	1	1	563	563	418,710	418,710		
-	-	-	-	-	-	-	-		
22	22	100	100		-		-		
165	165	60	60	-	-	-	-		
706	706	101	101	563	563	418,710	418,710	-	-
165	165	60	60	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
188	188	8,086	8,086		-		-		
130	130	7,450	7,450	-	-	-	-		
2,628	2,628	43,882	43,882	563	563	418,710	418,710	-	-
1,261	1,261	25,274	25,274	165	165	41,102	41,102	-	-

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	19710.87	19710.87	60494	60494	-2248.37	-2248.37	85420472.02	85420472.02
Previous year	21959.24	21959.24	66360	66360			24852627.95	24852627.95
Marine Cargo	4421.38	4421.38	22471	22471	993.73	993.73	72128424.46	72128424.46
Previous year	3427.65	3427.65	15026	15026			6463140.26	6463140.26
Marine Hull (Including Onshore & Offshore oil energy)	3530.87	3530.87	656	656	1114.56	1114.56	7003322.94	7003322.94
Previous year	2416.31	2416.31	180	180			810448.83	810448.83
Marine (Total)	7952.25	7952.25	23127	23127	2108.29	2108.29	79131747.40	79131747.40
Previous year (Total)	5843.96	5843.96	15206	15206	0.00	0.00	7273589.09	7273589.09
Aviation	974.59	974.59	67	67	-15.61	-15.61	701509.74	701509.74
Previous year	990.20	990.20	34	34			1568439.12	1568439.12
Engineering	3200.96	3200.96	5215	5215	8.05	8.05	9402283.47	9402283.47
Previous year	3192.91	3192.91	5366	5366			4996287.33	4996287.33
Motor Own Damage	13535.84	13535.84	513470	513470	2653.55	2653.55	1650957.78	1650957.78
Previous year	10882.29	10882.29	347550	347500			411665.09	411665.09
Motor Third party	13847.25	13847.25	561518	561518	5869.07	5869.07		
Previous year	7978.18	7978.18	389538	389538				
Motor (Total)	27383.09	27383.09	561518	561518	8522.62	8522.62	1650957.78	1650957.78
Previous year (Total)	18860.47	18860.47	389538	389538	0.00	0.00	411665.09	411665.09
Workmen's compensation / Employer's liability	710	710	6933	6933	328.47	328.47	193594	193594
Previous year	382	382	5562	5562			44538	44538
Public Liability	81	81	235	235	77.15	77.15	4820	4820
Previous year	4	4	105	105			3320	3320
Product Liability	42	42	20	20	22.16	22.16	248	248
Previous year	20	20	4	4			527	527
Other Liability Covers	1245	1245	7094	7094	275.68	275.68	215712	215712
Previous year	970	970	4614	4614			871230	871230
Liability (Total)	2078.56	2078.56	14282	14282	703.46	703.46	414374.23	414374.23
Previous year (Total)	1375.10	1375.10	10285	10285	0.00	0.00	919615.50	919615.50
Personal Accident	1723.73	1723.73	40596	40596	709.57	709.57	35608065.78	35608065.78
Previous year	1014.16	1014.16	43738	43738			2801707.26	2801707.26
Medical Insurance	50198.95	50198.95	113831	113831	10901.66	10901.66	17908402.39	17908402.39
Previous year	39297.29	39297.29	92181	92181			2325661.78	2325661.78
Overseas Medical Insurance	94.87	94.87	3070	3070	37.42	37.42	607283.18	607283.18
Previous year	57.45	57.45	1600	1600			35539.67	35539.67
Health (Total)	50293.82	50293.82	116901	116901	10939.08	10939.08	18515685.57	18515685.57
Previous year (Total)	39354.74	39354.74	93781	93781	0.00	0.00	2361201.45	2361201.45
Crop Insurance	0	0	0	0	0.00	0.00	0	0
Previous year	0	0	0	0			0	0
Credit Guarantee	0	0	0	0	-0.55	-0.55	0	0
Previous year	1	1	16	16			275025	275025
All Other Miscellaneous	4832.51	4832.51	44361	44361	-2836.00	-2836.00	12269961.83	12269961.83
Previous year	7668.51	7668.51	99843	99843			13984138.03	13984138.03
Grand Total	118150.38	118150.38	866561	866561	17890.54	17890.54	243115057.82	243115057.82
Previous year (Total)	100259.84	100259.84	724167	724167	0.00	0.00	59444296.10	59444296.10

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
1487.88	1487.88	8240	8240	502.89	502.89	0	0		
1013.61	1013.61	6989	6989	361.69	361.69	0	0		
378.96	378.96	1455	1455	138.25	138.25	0	0		
182.48	182.48	725	725	116.45	116.45	0	0		
9.83	9.83	34	34	3.80	3.80	0	0		
2.80	2.80	9	9	5.96	5.96	0	0		
388.79	388.79	1489	1489	142.05	142.05	0	0		
185.28	185.28	734	734	122.41	122.41	0	0		
10.13	10.13	0	0	0.00	0.00	0	0		
12.06	12.06	0	0	0.00	0.00	0	0		
245.21	245.21	631	631	121.33	121.33	0	0		
152.03	152.03	579	579	41.40	41.40	0	0		
3380.27	3380.27	54322	54322	638.69	638.69	4755	4755		
3188.88	3188.88	40400	40400	598.27	598.27	31194	31194		
3836.65	3836.65	54816	54816	706.32	706.32	5651	5651		
1171.45	1171.45	94754	94754	959.44	959.44	39515	39515		
7216.92	7216.92	54816	54816	1345.01	1345.01	10406	10406		
4360.33	4360.33	94754	94754	1557.71	1557.71	70709	70709		
156	156	369	369	58	58	2864	2864		
84	84	376	376	53	53	3005	3005		
0	0	2	2	7	7	0	0		
0	0	6	6	0	0	0	0		
3	3	1	1	0	0	0	0		
0	0	0	0	0	0	0	0		
240	240	1491	1491	57	57	1110	1110		
152	152	623	623	30	30	1	1		
399.14	399.14	1863	1863	121.75	121.75	3974	3974		
236.08	236.08	1005	1005	83.15	83.15	3006	3006		
216.73	216.73	4887	4887	202.39	202.39	179575	179575		
101.10	101.10	4526	4526	53.74	53.74	34743	34743		
3044.43	3044.43	6182	6182	1523.25	1523.25	1351473	1351473	2256955	2256955
936.05	936.05	10926	10926	825.46	825.46	1289227	1289227	1479094	1479094
8.74	8.74	128	128	6.18	6.18	500	500	2295	2295
5.83	5.83	502	502	4.11	4.11	616	616	1519	1519
3053.17	3053.17	6310	6310	1529.43	1529.43	1351973	1351973	2259250	2259250
941.88	941.88	11428	11428	829.57	829.57	1289843	1289843	1480613	1480613
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
1120.80	1120.80	25433	25433	1106.28	1106.28	2891663	2891663		
569.24	569.24	17990	17990	473.45	473.45	17452	17452		
14138.77	14138.77	103669	103669	5071.13	5071.13	4437591	4437591		
7571.61	7571.61	138005	138005	3523.12	3523.12	1415753	1415753		

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	17210.14	17210.14	45057	45057	3775.18	3775.18	35007070.87	35007070.87
Previous year	13434.96	13434.96	45604	45604				
Marine Cargo	3397.39	3397.39	14487	14487	347.91	347.91	12470913.10	12470913.10
Previous year	3049.48	3049.48	14115	14115				
Marine Hull (Including Onshore & Offshore oil energy)	1204.34	1204.34	399	399	28.03	28.03	795890.08	795890.08
Previous year	1176.31	1176.31	386	386				
Marine (Total)	4601.73	4601.73	14886	14886	375.94	375.94	13266803.18	13266803.18
Previous year (Total)	4225.79	4225.79	14501	14501				
Aviation	103.40	103.40	20	20	-69.75	-69.75	9178.45	9178.45
Previous year	173.15	173.15	27	27				
Engineering	4622.77	4622.77	3889	3889	1325.25	1325.25	3202464.04	3202464.04
Previous year	3297.52	3297.52	4127	4127				
Motor Own Damage	8892.78	8892.78	435601	435601	725.19	725.19	605177.53	605177.53
Previous year	8167.59	8167.59	408741	408741				
Motor Third party	10144.12	10144.12	587293	587293	2970.52	2970.52	0.00	0.00
Previous year	7173.60	7173.60	576194	576194				
Motor (Total)	19036.90	19036.90	587293	587293	3695.71	3695.71	605177.53	605177.53
Previous year (Total)	15341.19	15341.19	576194	576194				
Workmen's compensation / Employer's liability	748.30	748.30	5840	5840	13.90	13.90	10609.31	10609.31
Previous year	734.40	734.40	5978	5978				
Public Liability	21.51	21.51	60	60	-8.51	-8.51	1643033.46	1643033.46
Previous year	30.02	30.02	64	64				
Product Liability	36.62	36.62	9	9	12.80	12.80	136189.90	136189.90
Previous year	23.82	23.82	12	12				
Other Liability Covers	265.31	265.31	3130	3130	27.05	27.05	951294.04	951294.04
Previous year	238.26	238.26	2715	2715				
Liability (Total)	1071.74	1071.74	9039	9039	45.24	45.24	2741126.71	2741126.71
Previous year (Total)	1026.50	1026.50	8769	8769				
Personal Accident	1139.91	1139.91	66662	66662	-183.76	-183.76	1529180.55	1529180.55
Previous year	1323.67	1323.67	75530	75530				
Medical Insurance	12441.17	12441.17	76448	76448	-1187.85	-1187.85	373906.45	373906.45
Previous year	13629.02	13629.02	67484	67484				
Overseas Medical Insurance	82.40	82.40	2617	2617	-10.45	-10.45	262983.65	262983.65
Previous year	92.85	92.85	2922	2922				
Health (Total)	12523.57	12523.57	79065	79065	-1198.30	-1198.30	636890.10	636890.10
Previous year (Total)	13721.87	13721.87	70406	70406				
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	4836.58	4836.58	66744	66744	-695.23	-695.23	6629378.38	6629378.38
Previous year	5531.81	5531.81	75280	75280				
Grand Total	65146.74	65146.74	872655	872655	7070.28	7070.28	63627269.81	63627269.81
Previous year (Total)	58076.46	58076.46	870438	870438			0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
684.99	684.99	7751	7751	0.00	0.00	0	0	0	0
564.77	564.77	7433	7433	0.00	0.00	0	0	0	0
82.87	82.87	764	764	0.00	0.00	0	0	0	0
86.34	86.34	748	748	0.00	0.00	0	0	0	0
11.74	11.74	122	122	0.00	0.00	0	0	0	0
18.42	18.42	113	113	0.00	0.00	0	0	0	0
94.61	94.61	886	886	0.00	0.00	0	0	0	0
104.76	104.76	861	861	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
110.14	110.14	559	559	0.00	0.00	0	0	0	0
163.33	163.33	497	497	0.00	0.00	0	0	0	0
1698.06	1698.06	83515	83515	0.00	0.00	0	0	0	0
1579.05	1579.05	75533	75533	0.00	0.00	0	0	0	0
2181.78	2181.78	116048	116048	0.00	0.00	24318	24318	46667	46667
1506.44	1506.44	112086	112086	0.00	0.00	1000660	1000660	1149670	1149670
3879.84	3879.84	116048	116048	0.00	0.00	24318	24318	46667	46667
3085.49	3085.49	112086	112086	0.00	0.00	1000660	1000660	1149670	1149670
116.89	116.89	1006	1006	116.89	116.89	0	0	0	0
100.12	100.12	1053	1053	182.45	182.45	353	353	787	787
0.37	0.37	2	2	0.00	0.00	0	0	0	0
0.29	0.29	2	2	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
23.81	23.81	243	243	0.00	0.00	0	0	0	0
28.98	28.98	226	226	0.00	0.00	0	0	0	0
141.07	141.07	1251	1251	116.89	116.89	0	0	0	0
129.39	129.39	1281	1281	182.45	182.45	353	353	787	787
65.62	65.62	15501	15501	200.94	200.94	101	101	1244	1244
66.66	66.66	15400	15400	210.47	210.47	167343	167343	172582	172582
271.77	271.77	4722	4722	1676.65	1676.65	33	33	126	126
222.58	222.58	4355	4355	2111.79	2111.79	125470	125470	138582	138582
4.11	4.11	85	85	0.00	0.00				
3.92	3.92	105	105	0.00	0.00	0	0	0	0
275.88	275.88	4807	4807	1676.65	1676.65	33	33	126	126
226.50	226.50	4460	4460	2111.79	2111.79	125470	125470	138582	138582
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
752.95	752.95	20440	20440	1950.87	1950.87	13843	13843	14053	14053
587.02	587.02	25220	25220	1071.43	1071.43	364564	364564	433212	433212
6005.10	6005.10	167243	167243	3945.35	3945.35	38295	38295	62090	62090
4927.92	4927.92	167238	167238	3576.14	3576.14	1658390	1658390	1894833	1894833

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	16825.30	16825.30	72875	72875	4395.30	4395.30	18228927	18228927
Previous year	12430.00	12430.00	67377	67377	1133.00	1133.00	19872102	19872102
Marine Cargo	4509.60	4509.60	27779	27779	465.60	465.60	9564369	9564369
Previous year	4044.00	4044.00	26558	26558	485.00	485.00	8576882	8576882
Marine Hull (Including Onshore & Offshore oil energy)	1638.29	1638.29	1087	1087	827.29	827.29	589313	589313
Previous year	811.00	811.00	1548	1548	-94.00	-94.00	291727	291727
Marine (Total)	6147.89	6147.89	28866	28866	1292.89	1292.89	10153682	10153682
Previous year (Total)	4855.00	4855.00	28106	28106	391.00	391.00	8868609	8868609
Aviation	143.94	143.94	2	2	143.94	143.94	21596	21596
Previous year	0.00	0.00	0	0	-12.92	-12.92	0	0
Engineering	4487.48	4487.48	9493	9493	357.48	357.48	1934259	1934259
Previous year	4130.00	4130.00	8803	8803	743.00	743.00	1780172	1780172
Motor Own Damage	12904.87	12904.87	484631	484631	3188.87	3188.87	1831133	1831133
Previous year	9716.00	9716.00	418039	418039	877.00	877.00	1378649	1378649
Motor Third party	13650.11	13650.11	797554	797554	4902.11	4902.11	0	0
Previous year	8748.00	8748.00	797162	797162	979.00	979.00	0	0
Motor (Total)	26554.98	26554.98	797554	797554	8090.98	8090.98	1831133	1831133
Previous year (Total)	18464.00	18464.00	797162	797162	1856.00	1856.00	1378649	1378649
Workmen's compensation / Employer's liability	962.52	962.52	7365	7365	392.52	392.52		
Previous year	570.00	570.00	7209	7209	88.98	88.98	0	0
Public Liability	189.11	189.11	519	519	29.79	29.79	32053	32053
Previous year	159.32	159.32	1446	1446	37.74	37.74	27003	27003
Product Liability	70.52	70.52	209	209	-5.15	-5.15	14031	14031
Previous year	75.67	75.67	204	204	7.30	7.30	15056	15056
Other Liability Covers	254.44	254.44	1580	1580	-150.57	-150.57	77410	77410
Previous year	405.01	405.01	2690	2690	78.81	78.81	123219	123219
Liability (Total)	1476.59	1476.59	9673	9673	266.59	266.59	123494	123494
Previous year (Total)	1210.00	1210.00	11549	11549	212.83	212.83	165278	165278
Personal Accident	2069.36	2069.36	37744	37744	489.36	489.36	6813829	6813829
Previous year	1580.00	1580.00	38152	38152	418.11	418.11	5202502	5202502
Medical Insurance	24698.71	24698.71	177622	177622	3824.71	3824.71	3411766	3411766
Previous year	20874.00	20874.00	125299	125299	5378.00	5378.00	2883438	2883438
Overseas Medical Insurance	180.34	180.34	741	741	144.34	144.34	53057	53057
Previous year	36.00	36.00	218	218	256.00	256.00	10591	10591
Health (Total)	24879.05	24879.05	178363	178363	3969.05	3969.05	3464822	3464823
Previous year (Total)	20910.00	20910.00	125517	125517	5634.00	5634.00	2894029	2894029
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	8605.17	8605.17	198206	198206	266.17	266.17	1658828	1658828
Previous year	8339.00	8339.00	191909	191909	1750.98	1750.98	1607518	1607518
Grand Total	91189.76	91189.76	1332776	1332776	19271.76	19271.76	44230571	44230571
Previous year (Total)	71918.00	71918.00	1268575	1268575	12126.00	12126.00	41768861	41768860

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
688.81	688.81	12306	12306	0.00	0.00	0	0		
656.01	656.01	11720	11720	0.00	0.00	0	0		
112.87	112.87	2174	2174	0.00	0.00	0	0		
103.55	103.55	2131	2131	0.00	0.00	0	0		
12.67	12.67	205	205	0.00	0.00	0	0		
11.11	11.11	201	201	0.00	0.00	0	0		
125.54	125.54	2379	2379	0.00	0.00	0	0		
114.66	114.66	2332	2332	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
174.75	174.75	1478	1478	0.00	0.00	0	0		
160.32	160.32	1202	1202	0.00	0.00	0	0		
1710.58	1710.58	85289	85289	0.00	0.00	0	0		
1541.06	1541.06	75477	75477	0.00	0.00	0	0		
1464.18	1464.18	140563	140563	0.00	0.00	0	0		
1126.29	1126.29	125503	125503	0.00	0.00	0	0		
3174.76	3174.76	140563	140563	0.00	0.00	0	0		
2667.35	2667.35	125503	125503	0.00	0.00	0	0		
56.21	56.21	1089	1089	23.82	23.82	30	30		
44.97	44.97	923	923	18.18	18.18	29	29		
8.93	8.93	97	97	0.00	0.00	0	0		
8.50	8.50	95	95	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.05	3.05	21	21	0.00	0.00	0	0		
15.96	15.96	396	396	0.00	0.00	0	0		
14.38	14.38	336	336	0.00	0.00	0	0		
81.10	81.10	1582	1582	23.82	23.82	30	30		
70.90	70.90	1375	1375	18.18	18.18	29	29		
262.42	262.42	7101	7101	315.36	315.36	538277	538277		
224.29	224.29	6284	6284	262.80	262.80	10925	10925		
854.68	854.68	18729	18729	7770.16	7770.16	5832849	5832849	5905154	5905154
517.99	517.99	13378	13378	2498.47	2498.47	1955129	1955129	2091064	2091064
19.04	19.04	865	865	0.00	0.00	0	0	1265	1265
17.31	17.31	787	787	0.00	0.00	0	0	436	436
873.72	873.72	19594	19594	7770.16	7770.16	5832849	5832849	5906419	5906419
535.30	535.30	14165	14165	2498.47	2498.47	1955129	1955129	2091500	2091500
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1286.45	1286.45	44375	44375	454.04	454.04	6367	6367		
1225.19	1225.19	43505	43505	363.23	363.23	5788	5788		
6667.55	6667.55	229378.00	229378.00	8563.38	8563.38	6377523	6377523	5906419	5906419
5654.02	5654.02	206086.44	206086.00	3142.68	3142.68	1971871	1971871	2091500	2091500

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	839.83	839.83	5921	5921	141.82	141.82	1115727.90	1115727.90
Previous year	698.02	698.02	6723	6723	272.60	272.60	869574.61	869574.61
Marine Cargo	240.00	240.00	135	135	85.20	85.20	1740519.45	1740519.45
Previous year	154.80	154.80	125	125	37.93	37.93	1091419.95	1091419.95
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	240.00	240.00	135	135	85.20	85.20	1740519.45	1740519.45
Previous year (Total)	154.80	154.80	125	125	37.93	37.93	1091419.95	1091419.95
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	248.33	248.33	163	163	92.77	92.77	82088.40	82088.40
Previous year	155.56	155.56	166	166	2.71	2.71	48993.48	48993.48
Motor Own Damage	721.25	721.25	23005	23005	-76.95	-76.95	50431.89	50431.89
Previous year	798.20	798.20	23441	23441	-174.20	-174.20	43581.65	43581.65
Motor Third party	620.83	620.83	0	0	382.41	382.41		
Previous year	238.42	238.42	0	0	-102.75	-102.75		
Motor (Total)	1342.08	1342.08	23005	23005	305.46	305.46	50431.89	50431.89
Previous year (Total)	1036.62	1036.62	23441	23441	-276.95	-276.95	43581.65	43581.65
Workmen's compensation / Employer's liability	20.95	21	130	130	11.46	11.46	2633	2633
Previous year	9.49	9.49	80	80	6.33	6.33	1928.20	1928.20
Public Liability	0.29	0.29	2	2	-3.86	-3.86	500	500
Previous year	4.15	4.15	5	5	0.88	0.88	2200.00	2200.00
Product Liability	2.47	2.47	3	3	2.47	2.47	475.25	475.25
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	49	49	37	37	34.39	34.39	8014	8014
Previous year	14	14	13	13	1	1	3096	3096
Liability (Total)	72.40	72.40	172	172	44.46	44.46	11622.67	11622.67
Previous year (Total)	27.94	27.94	98	98	7.81	7.81	7224.20	7224.20
Personal Accident	68.23	68.23	248	248	-17.27	-17.27	481695.50	481695.50
Previous year	85.50	85.50	425	425	26.05	26.05	491182.00	491182.00
Medical Insurance	789.19	789.19	2539	2539	61.38	61.38	48862.70	48862.70
Previous year	727.81	727.81	2166	2166	227.65	227.65	45050.70	45050.70
Overseas Medical Insurance	1.69	1.69	199	199	1.69	1.69	54011.76	54011.76
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	790.88	790.88	2738	2738	63.08	63.08	102874.46	102874.46
Previous year (Total)	727.81	727.81	2166	2166	227.65	227.65	45050.70	45050.70
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	665.10	665.10	7007	7007	384.70	384.70	310014.18	310014.18
Previous year	280.40	280.40	8978	8978	68.31	68.31	255326.18	255326.18
Grand Total	4266.86	4266.86	39389	39389	1100.21	1100.21	3894974.46	3894974.46
Previous year (Total)	3166.64	3166.64	42122	42122	366.10	366.10	2852352.77	2852352.77

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
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		
115.25	115.25	2414	2414	0	0.00	0	0		
88.04	88.04	2898	2898	0	0.00	0	0		
115.25	115.25	2414	2414	0.00	0.00	0	0	0	0
88.04	88.04	2898	2898	0.00	0.00	0	0	0	0

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	6676.47	6676.47	24514	24514	2880.71	2880.71	177904.84	177904.84
Previous year	3795.76	3795.76	26861	26861	-789.57	-789.57	120872.44	120872.44
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	6676.47	6676.47	24514	24514	2880.71	2880.71	177904.84	177904.84
Previous year (Total)	3795.76	3795.76	26861	26861	-789.57	-789.57	120872.44	120872.44

* 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	49.19	49.19	1451	1451	49.19	49.19	28406.13	28406.13
Previous year	39.87	39.87	1763	1763	39.87	39.87	22247.38	22247.38
Medical Insurance	3386.72	3386.72	15641	15641	3386.72	3386.72	61284.07	61284.07
Previous year	2866.98	2866.98	10628	10628	2866.98	2866.98	57300.88	57300.88
Overseas Medical Insurance	66.98	66.98	2270	2270	66.98	66.98	348355.50	348355.50
Previous year	63.00	63.00	2199	2199	63.00	63.00	243072.85	243072.85
Health (Total)	3453.70	3453.70	17911	17911	3453.70	3453.70	409639.57	409639.57
Previous year (Total)	2929.98	2929.98	12827	12827	2929.98	2929.98	300373.73	300373.73
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	105.25	105.25	2	2	105.25	105.25	526995.00	526995.00
Previous year	99.23	99.23	2	2	99.23	99.23	303880.00	303880.00
Grand Total	3608.14	3608.14	19364	19364	3608.14	3608.14	965040.69	965040.69
Previous year (Total)	3069.08	3069.08	14592	14592	3069.08	3069.08	626501.10	626501.10

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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		
0.19	0.19	289	289	0	0.00	0	0		
3.32	3.32	982	982	0.06	0.06	565	565		
227.93	227.93	50409	50409	224	224.07	50110	50110	136579	136579
108.91	108.91	2268	2268	0.00	0.00	0	0	141797	141797
0.00	0.00	0	0	0.00	0.00	0.00	0	3352	3352
0.00	0.00	0	0	0.00	0.00	0	0	3038	3038
227.93	227.93	50409	50409	224.07	224.07	50110	50110	139931	139931
108.91	108.91	2268	2268	0.00	0.00	0	0	144835	144835
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
228.12	228.12	50698	50698	224.07	224.07	50110	50110	139931	139931
112.23	112.23	3250	3250	0.06	0.06	565	565	144835	144835

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	6998	6998	660	660	464	464	364131	364131
Previous year	6535	6535	705	705	8	8	177992	177992
All Other Miscellaneous								
Previous year								
Grand Total	6998.41	6998.41	660	660	463.53	463.53	364130.95	364130.95
Previous year (Total)	6534.88	6534.88	705	705	7.61	7.61	177991.93	177991.93

* Wherever applicable

(Premium in ₹ Lakhs)

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

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	1,042.66	1,042.66	8791	8791	1,042.66	1,042.66	27786.60049	27786.60049
Previous year	409.67	409.67	3789	3789	391.72	391.72	19377	19377
Overseas Medical Insurance								
Previous year								
Health (Total)	1042.66	1042.66	8791	8791	1042.66	1042.66	27786.60	27786.60
Previous year (Total)	409.67	409.67	3789	3789	391.72	391.72	19377.00	19377.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1042.66	1042.66	8791	8791	1042.66	1042.66	27786.60	27786.60
Previous year (Total)	409.67	409.67	3789	3789	391.72	391.72	19377.00	19377.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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		
7.41692	7.41692	82	82	1.18598	1.18598	4	4	42949	42949
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821
7.42	7.42	82	82	1.19	1.19	4	4	42949	42949
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821
7.42	7.42	82	82	1.19	1.19	4	4	42949	42949
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00		0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	85.52	85.52	7146	7146	20.62	20.62	133621.12	133621.12
Previous year	64.90	64.90	8505	8505	-8465.54	-8465.54	151884.43	151884.43
Medical Insurance	8530.44	8530.44	67198	67198	-13681.70	-13681.70	258429.35	258429.35
Previous year	22212.14	22212.14	64840	64840	22075.74	22075.74	9969509.40	9969509.40
Overseas Medical Insurance	136.40	136.40	4571	4571	-2.74	-2.74	493824.31	493824.31
Previous year	139.14	139.14	4083	4083	-8527.70	-8527.70	431470.67	431470.67
Health (Total)	8666.84	8666.84	71769	71769	-13684.44	-13684.44	752253.66	752253.66
Previous year (Total)	22351.28	22351.28	68923	68923	13548.04	13548.04	10400980.07	10400980.07
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0	-32.04	-32.04	0	0.00
Previous year	32.04	32.04	11394	11394	-8720.32	-8720.32	113940	113940.00
Grand Total	8752.36	8752.36	78915	78915	-13695.86	-13695.86	#VALUE!	885874.78
Previous year (Total)	22448.22	22448.22	88822	88822	-3637.82	-3637.82	10666804.50	10666804.50

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
51.85	51.85	10426	10426	6.70	6.70	1291	1291		
33.13	33.13	3661	3661	37.19	37.19	13308	13308		
4827.56	4827.56	23153	23153	2305.50	2305.50	17749	17749	81046	81046
13660.87	13660.87	21453	21453	8149.57	8149.57	6833324	6833324	22737089	22737089
32.19	32.19	1148	1148	40.33	40.33	1440	1440	4571	4571
32.44	32.44	875	875	63.76	63.76	2103	2103	4083	4083
4859.75	4859.75	24301	24301	2345.83	2345.83	19189	19189	85617	85617
13693.31	13693.31	22328	22328	8213.33	8213.33	6835427	6835427	22741172	22741172
				0.00	0.00	0	0		
				0.00	0.00	0	0		
4911.60	4911.60	34727	34727	2352.53	2352.53	20480	20480	85617	85617
13726.44	13726.44	25989	25989	8250.52	8250.52	6848735	6848735	22741172	22741172

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	604.33	604.33	202	202	393.68	393.68	3,406,853.87	3,406,853.87
Previous year	210.64	210.64	96	96	210.64	210.64	1,686,014.65	1,686,014.65
Marine Cargo	115.91	115.91	253	253	30.86	30.86	726,656.45	726,656.45
Previous year	85.05	85.05	88	88	85.05	85.05	325,572.10	325,572.10
Marine Hull (Including Onshore & Offshore oil energy)					-	-		
Previous year	-	-			-	-		
Marine (Total)	115.91	115.91	253	253	30.86	30.86	726,656.45	726,656.45
Previous year (Total)	85.05	85.05	88	88	85.05	85.05	325,572.10	325,572.10
Aviation					-	-		
Previous year	-	-			-	-		
Engineering	60.54	60.54	173	173	(17.15)	(17.15)	37,065.14	37,065.14
Previous year	77.69	77.69	64	64	77.69	77.69	61,761.80	61,761.80
Motor Own Damage	555.71	555.71	6,145	6,145	297.27	297.27	54,195.09	54,195.09
Previous year	258.44	258.44	2,829	2,829	258.44	258.44	22,519.88	22,519.88
Motor Third party	396.51	396.51	125	125	292.93	292.93	-	-
Previous year	103.58	103.58	-	-	103.58	103.58	-	-
Motor (Total)	952.21	952.21	6,145	6,145	590.20	590.20	54,195.09	54,195.09
Previous year (Total)	362.01	362.01	2,829	2,829	362.01	362.01	22,520	22,520
Workmen's compensation / Employer's liability	57.49	57.49	183	183	40.63	40.63	12,929.47	12,929.47
Previous year	16.86	16.86	85	85	16.86	16.86	2,626.16	2,626.16
Public Liability								
Previous year								
Product Liability								
Previous year	-	-						
Other Liability Covers	15.38	15.38	8	8	3.89	3.89	4,962.00	4,962.00
Previous year	11.49	11.49	7	7			2,850.00	2,850.00
Liability (Total)	72.86	72.86	191	191	44.52	44.52	17,891.47	17,891.47
Previous year (Total)	28.35	28.35	92	92	28.35	28.35	5,476	5,476
Personal Accident	218.68	218.68	128	128	67.30	67.30	1,132,343.84	1,132,343.84
Previous year	151.38	151.38	1	1			515,902.82	515,902.82
Medical Insurance	257.15	257.15	61	61	257.15	257.15	14,004.29	14,004.29
Previous year	-	-			-	-		
Overseas Medical Insurance					-	-		
Previous year					-	-		
Health (Total)	257.15	257.15	61	61	257.15	257.15	14,004.29	14,004.29
Previous year (Total)	-	-	-	-	-	-	-	-
Crop Insurance					-	-		
Previous year					-	-		
Credit Guarantee					-	-		
Previous year	-	-			-	-		
All Other Miscellaneous	86.43	86.43	131	131	(173.16)	(173.16)	108,621.51	108,621.51
Previous year	259.59	259.59	241	241	259.59	259.59	132,154.22	132,154.22
Grand Total	2,368.11	2,368.11	7,409	7,409	1,193.40	1,193.40	5,497,631.67	5,497,631.67
Previous year (Total)	1,174.71	1,174.71	3,411	3,411	1,023.34	1,023.34	2,749,401.63	2,749,401.63

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 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
14.41	14.41	17	17						
1.26	1.26	11	11						
0.20	0.20	6	6						
-	-								
0.20	0.20	6	6	-	-	-	-	-	-
-	-	0	-	-	-	-	-	-	-
1.20	1.20	5	5						
1.06	1.06	5	5						
68.09	68.09	795	795						
29.58	29.58	334	334						
41.82	41.82		-						
9.92	9.92	-	-						
109.92	109.92	795	795	-	-	-	-	-	-
39.50	39.50	334	334	-	-	-	-	-	-
0.25	0.25	2	2						
1.13	1.13	7	7						
-	-								
1.13	1.13	7	7	-	-	-	-	-	-
0.25	0.25	2	2	-	-	-	-	-	-
0.04	0.04	10	10	0	0	23	23		
-	-								
				0	0	41	41		
-	-	0	-	0	0	41	41	-	-
-	-	0	-	-	-	-	-	-	-
0.37	0.37	5	5						
0.19	0.19	2	2						
127.26	127.26	845	845	0.14	0.14	64	64	-	-
42.26	42.26	354	354	-	-	-	-	-	-



Children's education



Buying a house



Retirement

A winner is one who plans
for the future with insurance.

- Life, property and wealth are always at risk.
- Risk of accidents, natural calamities, disasters, theft, riots etc.
 - The 'it-can't-happen-to-me' attitude is most unwise.
 - Insurance is the best safeguard to mitigate risk.
- Insurance alleviates loss in the event of risk becoming a reality.

Insurance is sensible, practical and above all, the right thing to do.

A public awareness initiative by



बीमा विनियामक और विकास प्राधिकरण

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20 - 22Aug 2012 Venue: NIA, Pune	Environment Management Programme (Life) By National Insurance Academy.
03 - 04 Sep 2012 Venue: NIA, Pune	CD Deshmukh Seminar By National Insurance Academy.
03 - 04 Sep 2012 Venue: Shanghai	2nd Asia Conference on Training and HR Development in Insurance By Asia Insurance Review, Singapore.
06 - 08 Sep 2012 Venue: NIA, Pune	Programme on Management of Petro-Chemical Risks By National Insurance Academy.
13 - 15 Sep 2012 Venue: NIA, Pune	Comprehensive Reinsurance Underwriting By National Insurance Academy.
17 - 18 Sep 2012 Venue: Dubai, UAE	1st Middle East Life & Family Takaful Summit By Middle East Insurance Review, Singapore.
19 - 20 Sep 2012 Venue: Dubai, UAE	Middle East Motor Insurance & Claims Conference By Middle East Insurance Review, Singapore.
24 - 25 Sep 2012 Venue: Xi an, China	13th China Rendezvous By Asia Insurance Review, Singapore.
24 - 26 Sep 2012 Venue: NIA, Pune	Programme on Aviation Insurance By National Insurance Academy.
26 - 28 Sep 2012 Venue: Lovedale NSW, Australia	Reinsurance Rendezvous By The Australia & New Zealand Institute of Insurance & Finance.

view point



ComFrame will provide the foundation needed to effectively work together in supervising complex cross-border insurance groups and, in addition to contributing to global financial stability, will help protect the individual policyholder.

Mr. Peter Braumüller

Chair of the IAIS Executive Committee.

The non-binding mediation language is especially important, as it offers policyholders an alternative to costly and time-consuming litigation to resolve disputes.

Mr. Kevin M. McCarty

NAIC President and Florida Insurance Commissioner.

I believe that the biggest challenge the (financial services) industry faces - something which potentially threatens the viability of the industry as a whole - is that it is no longer an industry that society respects, trusts or has confidence in.

Ms. Tracey McDermott

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

Since insurance works on a pooling mechanism where premiums are priced to cover costs, an increase in claims costs would lead to higher premiums. And therefore it is the policyholders who ultimately end up bearing the cost of the fraud.

Ms Luz Foo

Executive Director, Monetary Authority of Singapore.

Regardless of the difficult conditions we may continue to face, it remains absolutely necessary to strengthen and sustain our role as part of the overall social infrastructure. To this end, general insurers must perpetually strive to become increasingly more robust, sound, and reliable.

Mr. Yasuyoshi Karasawa

Chairman, General Insurance Association of Japan.

Tax shelters for insurance are afforded not just in India but very widely across many countries in the world; because policyholders bear the inflation risk, and on the other hand the country gains by having a sizeable investment pool.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India.



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