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July 2011



Tightening the Grip - On Insurance Frauds

बीमा विनियामक और विकास प्राधिकरण

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- On Insurance Frauds

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From the Publisher



It has been the desire of the average human being to profit out of every transaction that he undertakes; and when this desire transgresses the path of righteousness and fair dealing, frauds occur. This trend is universal in occurrence and cuts across the various lines of operation, although the incidence is very high in some domains and especially in such of those areas where the levels of supervision are not up to the desired standards. While it would be ambitious to argue that stronger and stricter checks would totally obviate the problem, it would certainly go a long way in instilling a sense of caution among the perpetrators.

In the domain of insurance, the first of those checks can come out in the form of objective and purpose-oriented questionnaire that is devoid of unnecessary and redundant queries that would not eventually matter for the risk assessment. Calling for unnecessary information not only tests the patience of the applicant; it also dilutes the seriousness of the purpose of calling for information. The importance of objective underwriting for an insurer needs no emphasis; it is the pedestal on which the soundness of the business rests. Underwriters should be driven exclusively by the objective assessment of the risk and not by any other business interests, however important. Calling for relevant information, aided

by wholesome scientific underwriting, would contribute a great deal towards putting a check on insurance frauds.

Proper scrutiny of the claims vis-à-vis the terms of the contract is another area that is very vital to ensure that frauds are kept under proper check. While it is very important not to be over-zealous in repudiating a genuine claim, clear signals must be sent across the stakeholders that not everything can be taken for granted. This is particularly true for such of those classes where claims are made more or less in a 'matter-of-fact' manner. It should be appreciated that such a discipline does not get percolated overnight but takes the effort of all stakeholders over a period of time.

'Frauds in Insurance' is once again the focus of this issue of the **Journal**. Not persisting with the commitments made upfront in a long-term contract leads to a genuine loss of purpose for all the parties involved. 'Lapsation in Life Insurance' will be the focus of the next issue of the Journal.

Handwritten signature of J. Hari Narayan.

J. Hari Narayan

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Insurance contracts lay a huge importance on the need for fulfillment of contractual obligations – the successful fulfillment on the part of both the parties to the contract is essential in order that they eventually lead to wholesome success. Enough has been said and written about the need for the policyholder to understand his role; and accordingly play his part in the attainment of the requirements as envisaged in a contract. In a domain where the levels of understanding per se are low, in general, and where financial services with particular reference to insurance are even less understood; it is very important to ensure that there is no place for even an inadvertent fraud to be committed by the supply side viz. the insurer. It has to be appreciated in this regard that being the stronger of the two parties, even the slightest hint of non-fulfillment of the contractual obligations by the insurer could trigger the temptation of being dubbed as a deliberate fraud.

Underwriting has ever been considered as the most important function for an insurer; and not without reason. However, apart from the technical risk assessment function of underwriting, insurers would do well to go into the details of the proposal; and undertake a complete analysis as to what the applicant desires and whether it could be granted. Such a detailed assessment at the upfront – rather than a routine acceptance of risks – would definitely place the insurers in a better position to have a total control over the portfolio of risks. Wherever insurers are used to predesigned formats of policy wording, care should be taken to ensure that the risk under consideration is well-covered by the formats; or to ensure that the policy contracts are properly tweaked to suit the requirements. In the absence of the above, there is scope for dual interpretation of the terms which could eventually lead to allegations of inadvertent or even deliberate frauds being committed by the players.

At the cost of repetition, policyholders would do themselves a world of good by understanding the terms of the contract – either by going through the conditions themselves or by asking for the assistance of the field staff. Taking things for

granted initially; and seeking legal redressal at later stages does not lead to a healthy practice – either for the insurers or the insured. Finally, it must be the endeavour of all the stakeholders to ensure that every little bit of care is taken to keep the commitment of frauds – either by the supply side or by the buyers – at zero levels.

'Insurance Frauds' is once again the focus of this issue of the **Journal**. Despite being the class that is showing the highest growth, Health insurance is equally in the news for being the one class that registers the largest number of fraudulent claims, ironically. Mr. Aloke Gupta takes up the case of frauds in Health insurance and on how to tackle the contentious issues associated with this hugely important class. It has always been argued that one class that is largely immune to perpetration of frauds is Life; and for obvious reasons. Mr. R. Venugopal discusses a few areas that could still be the victims of fraudulent claims in Life insurance; and on how to tackle such problems. One factor that has been alluded to a large scale commitment of frauds in the Indian insurance domain is the lack of deterrent punishment, it is argued. Prof. Subhro S. Chakrabarti elaborates on this point and suggests the way forward, in his article.

Risk Management has been one area that is often taken up for discussion by the writers. We have Dr. G. Gopalakrishna covering the vital issue in the 'Follow Through' section. There is no denying the fact that the growth of the Indian insurance industry has been steady over the last decade. Mr. P. C. James speaks about the role of regulation in promoting this growth, in his article in the 'Thinking Cap' section.

Life insurance contracts are essentially long term; and the policyholder is given to know this evidently upfront. All the same, the retention ratios of life insurers still indicate a none-too-healthy picture, thereby upsetting a host of business functions. 'Lapsation in Life Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card: LIFE

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

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes			No. of lives covered under Group Schemes			
		May 11	Upto May, 11	Upto May, 10	May, 11	Upto May, 11	Upto May, 10	May, 11	Upto May, 11	Upto May, 10
1	Bajaj Allianz	29.03	38.46	85.27	3054	4678	13509	17979	27499	15037
	Individual Single Premium	64.66	126.48	248.21	59464	102999	228264	630104	1301982	2839409
	Individual Non-Single Premium	17.82	22.94	9.72	2	2	8			
	Group Non-Single Premium	15.26	30.87	30.35	58	124	257			
2	ING Vysya	1.53	3.07	0.03	192	345	3			
	Individual Single Premium	28.52	45.77	58.06	15181	25438	28284	60	107	254
	Individual Non-Single Premium	0.23	0.44	1.37	0	0	0	0	0	70
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0			
3	Reliance Life	9.26	12.71	23.82	1648	3686	5063			
	Individual Single Premium	67.30	117.63	278.07	70841	127442	239555	135236	186663	64569
	Individual Non-Single Premium	1.21	2.94	2.46	10	27	37	6344	76447	20806
	Group Non-Single Premium	1.82	20.15	13.33	17	55	43			
4	SBI Life	105.63	143.23	59.15	7593	11096	7760			
	Individual Single Premium	86.48	134.96	226.56	31921	51084	62127	4626	30538	735
	Individual Non-Single Premium	197.27	298.84	7.07	10	36	1	23887	77097	152138
	Group Non-Single Premium	5.00	14.32	335.11	2	10	9			
5	Tata AIG	13.19	27.83	4.84	1102	2381	605			
	Individual Single Premium	37.21	90.30	117.46	20054	45913	78087	8905	15712	7783
	Individual Non-Single Premium	4.42	7.15	4.33	0	0	0	102182	146948	17803
	Group Non-Single Premium	8.01	14.17	7.64	7	10	14			
6	HDFC Standard	20.92	32.27	12.08	2106	3325	4038			
	Individual Single Premium	129.42	190.17	312.93	33289	52428	75426	52181	80919	43413
	Individual Non-Single Premium	18.51	24.56	1.98	35	54	39	261	495	38723
	Group Non-Single Premium	18.45	44.59	74.08	0	2	9			
7	ICICI Prudential	29.02	58.86	2.60	1869	4696	65			
	Individual Single Premium	111.09	208.61	549.67	107848	202607	204959	146571	234259	241353
	Individual Non-Single Premium	36.66	78.46	54.40	47	67	140	197126	245353	166039
	Group Non-Single Premium	68.83	196.16	156.97	3	7	190			
8	Birla Sunlife	3.53	5.64	5.76	106	205	25679			
	Individual Single Premium	79.58	135.14	182.92	42861	67578	224616	93	144	137
	Individual Non-Single Premium	0.47	0.65	0.52	0	0	0	52292	161490	133531
	Group Non-Single Premium	11.10	20.19	58.93	15	33	35			
9	Aviva	6.00	7.88	2.93	280	374	121			
	Individual Single Premium	22.84	38.55	63.78	7997	12517	26782	370	694	82
	Individual Non-Single Premium	0.10	0.15	0.03	0	0	0	-136896	-217241	285478
	Group Non-Single Premium	2.24	5.91	5.46	5	12	16			
10	Kotak Mahindra Old Mutual	11.19	22.21	10.75	976	1804	952			
	Individual Single Premium	21.61	36.87	76.57	8514	13444	28611	30986	52946	41830
	Individual Non-Single Premium	7.86	13.02	10.52	3	3	0	129876	286952	213441
	Group Non-Single Premium	11.06	23.66	19.55	88	151	137			
11	Max New York	14.08	29.82	26.09	19	18	281			
	Individual Single Premium	83.74	193.28	226.61	36349	85248	124562	3408	24268	425438
	Individual Non-Single Premium	6.01	12.53	1.59	2	12	8	71748	1423150	1761163
	Group Non-Single Premium	5.63	8.20	18.01	67	262	248			
12	Met Life	3.06	4.48	2.70	368	575	632			
	Individual Single Premium	21.08	38.08	54.58	11415	19060	22158	1392	2202	1879
	Individual Non-Single Premium	0.55	1.44	3.75	0	0	0	61013	132891	367518
	Group Non-Single Premium	6.86	8.55	7.40	27	56	78			

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.22 2.11 0.00 0.00 0.00	1.79 3.34 0.00 0.00 0.00	2.28 5.59 0.00 0.00 0.00	258 2767 0 0 0	384 4098 0 0 0	620 6920 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	11.11 7.69 5.33 0.28	22.10 15.15 8.54 0.28	28.70 27.30 6.11 1.52	1307 6755 0 2	2464 12076 0 2	3260 10858 0 2	19196 14678	29247 14678	26165 162190
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.24 11.50 1.89 0.00	0.26 19.53 2.90 0.00	1.02 48.81 2.84 0.00	37 8227 0 0	35 12681 0 0	734 21090 0 0	517 0	1020 0	2038 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.43 16.59 0.13 0.37	3.86 28.44 0.13 0.95	0.53 40.57 0.04 4.14	203 8741 1 9	541 14551 1 19	72 36081 0 14	18 2846	18 6815	1044 831945
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	3.47 5.33 0.00 1.13	6.70 10.40 0.00 1.71	9.92 27.91 0.00 0.06	651 3807 0 0	912 5531 0 15	2023 9749 0 5	0 0 0 35641	0 0 0 152970	0 0 0 15673
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 36.82 0.46 3.50	0.01 80.82 0.76 3.50	1.23 87.19 3.28 0.00	0 4572 0 0	0 9485 0 0	73 11619 0 0	151 0	261 0	1863 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.31 9.68 0.08 0.00	4.57 15.58 0.13 0.00	1.18 17.92 0.11 0.00	94 3967 0 0	204 6410 0 0	54 4924 0 0	198 0	307 0	238 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.01 4.96 0.00 0.00	2.52 10.91 0.00 0.00	0.36 8.99 0.00 0.00	107 3910 0 0	249 8062 0 0	52 4151 0 0	0 0 0 0	0 0 0 0	0 0 0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	18.74 9.18 5.36 0.16	34.95 16.87 6.76 0.19	17.66 15.09 5.27 0.62	1252 3976 0 3	2254 6153 0 4	1212 4919 0 7	1236 10833	1922 11725	2232 14542
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	19.75 5.76 1.90 0.88	65.46 14.83 2.64 1.60	15.13 46.15 0.20 0.00	1470 2244 0 3	5725 5674 0 10	1366 15577 2 2	1041 21262	1465 28346	6782 0
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	1528.42 1492.45 1232.36 1301.08	2382.01 2643.51 2118.82 2128.74	3959.23 3273.81 2076.77 773.04	286155 1672720 728 379	432908 2951977 1214 593	648372 3269264 1986 81	1322370 244780	1648800 342385	2425687 447295
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1834.15 2355.61 1538.64 1461.67	2910.69 4215.21 2603.79 2523.75	4273.26 5994.75 2192.36 1506.21	310847 2167420 838 685	478859 3842456 1416 1365	716546 4738583 2221 1147	1746534 1467977	2338991 4192483	3308559 7467764

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

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

Order

Ref:IRDA/Life/ORD/Misc/158/07/2011

Date: 08-07-2011

Personal hearing in the matter of M/s SBI Life Insurance Company Limited Wednesday, February 07th, 2011 at 03.00 pm

The Insurance Regulatory & Development Authority, 3rd Floor, Parishram Bhavanam, Basheer Bagh, Hyderabad

In Chair: Sri J Hari Narayan, Chairman, IRDA

The Insurance Regulatory & Development Authority (the Authority) caused an inspection on M/s SBI Life Insurance Company Limited (hereafter referred as Life Insurer) which revealed certain gross violations of Guidelines on Group Insurance Policies issued vide Circular No. 015/IRDA/Life/Circular/GI Guidelines/2005 dated 14th July, 2005. Based on the findings of the inspection report, a show cause notice was issued to the life insurer who had submitted their explanation and sought a personal hearing.

The personal hearing was accorded to the Life Insurer on February 07th, 2011. Sri M N Rao, CEO and his team were present. On behalf of the Authority, Sri G. Prabhakara, Member (Life), Sri Kunnel Prem, CSO (Life) and Sri D V S Ramesh, Deputy Director (Life) were present.

The findings and the explanations offered to the issues raised in the Show Cause Notice dated 16th November, 2010 are as follows.

Payments were made by the Insurer towards reimbursement of Group Administration Expenses to various Master Policyholders in violation of Clause C – 4 of the above referred guidelines issued by the Authority under Section 34 of the Insurance Act, 1938 (the Act).

Based on the above referred findings and subsequent submissions of the insurer, the Authority issued a Show Cause Notice dated 16th November, 2010 which was responded to by the Insurer vide its letter dated 23rd December, 2010. These submissions of the insurer as also those made during the course of the personal hearing granted by the Authority on February 07th 2011 were taken into account.

The submission of the insurer that reimbursement of administrative expenses in consideration of certain functions discharged by various entities in their capacity as Master Policyholder is not tenable. The Authority had issued Group Insurance Guidelines under Section 34 of the Insurance Act. Under these Guidelines, a commission is payable to the Agent or Corporate Agent in respect of group insurance policies which should not exceed the percentage approved by the Authority. The commission payable to an Insurance Agent, in the event of solicitation of such insurance business by such agent, shall be as approved under File and Use. Further, no payment shall be made towards management expenses, document expenses or profit commission or bulk discount or payment of any other description to the Agent or Corporate Agent or Group Organiser or Group Manager (the last two terms also include synonymously Master PolicyHolder).

Despite these specific Guidelines, the Life Insurer paid the above referred expenses in violation, to 8 of its Corporate Agents and 6 other Master Policy Holders who are listed at Item A and Item B respectively in the Annexure attached hereto.

The Life Insurer in its defense stated that the Guidelines were issued in July 2005 and earlier there were no Guidelines and they took some time to redesign the policy and such revised policy was submitted for the approval of the Authority and such approval was accorded by the Authority on 5th November 2007.

The Authority gives the benefit of doubt to the Life Insurer for payments made prior to 5th November 2007 but it notices that payments referred herein continued to be made even after the approval of revised product on 5th November 2007. Hence, the Authority has come to the conclusion that the payments made by the Life Insurer are wrongful and in violation of the Guidelines.

While payments were made, in violation of the referred guidelines on group insurance policies issued to 14 master policy holders (as attached hereto); it is considered that the Insurer has failed to adhere to the within referred guidelines every time when such payment is made. The violation of the referred guidelines invites a penalty under Section 102(B) of the Act and the Authority is empowered to impose a penalty not exceeding ₹5 lakh for each such violation and punishable with fine. Considering the gross and continued nature of the violations, the Authority has come to the conclusion that it is just and proper to impose a penalty of ₹5 lakh each for such payments made in 14 instances to Corporate Agents and Master Policy Holders totaling ₹70 lakh.

The above penalty is to be paid by M/s SBI Life Insurance Company Limited without prejudice to the action which the AUTHORITY would take against the Corporate Agents and Master Policy

Holders who have by receiving such payments also violated the regulatory instructions, the onus of which would equally lie on the life insurer.

The penalty amount of ₹70,00,000 (Rupees Seventy Lakhs only) 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 Shri Kunnel Prem, C S O (Life) at the Insurance Regulatory and Development Authority, 3rd Floor, Parisrama Bhavan, Basheer Bagh, Hyderabad 500 004.

Sd/-
(J Hari Narayan)
Chairman

Circular

Ref: IRDA/NL/Cir/Misc/159/07/2011

Date: 08-07-2011

To,
All CEOs of
Non Life Insurance Companies

Dear Sir,

Re: Submission of Business Information related to Policies, premium, claims and Offices of General Insurance Companies

Please refer to Circular 40/NL/IRDA/08-09 dated

3rd March, 2009 wherein, the Authority has mandated all non-life Insurance Companies to submit quarterly and yearly business information.

In view to the changing industry scenario and to make the information analysis more meaningful, the Authority has decided to replace the existing formats with the new ones ad provided below:

Form No.	Particulars of the Format	Frequency	Last date for Submission
Form I	State-wise Policies and Premium	Quarterly	Within 21 days of end of the Quarter
Form II	Channel wise Policies and Premium	Quarterly	Within 21 days of end of the Quarter
Form III	State-wise Reported Claims	Quarterly	Within 21 days of end of the Quarter
Form IV	State-wise Incurred Claims	Quarterly	Within 21 days of end of the Quarter
Form V	Channel wise paid Claims	Quarterly	Within 21 days of end of the Quarter
Form VI	Statement of Incurred Claims	Quarterly	Within 21 days of end of the Quarter
Form VII	Micro Insurance-Business & Claims	Quarterly	Within 21 days of end of the Quarter
Form VIII	Micro Insurance-Incurred Claims	Quarterly	Within 21 days of end of the Quarter
Form IX	Agency Organization	Quarterly	Within 21 days of end of the Quarter
Form X	State-wise Office	Quarterly	Within 21 days of end of the Quarter

While Submitting the above forms, all non-life Insurers are advised to follow the following instructions:

1. The information should be submitted only in the prescribed format (Excel Sheet).
2. The submitted information should be duly validated (as per the instructions given under individual format) and certified by CEO of the Company.
3. The information submitted in wrong or invalidated formats shall not be accepted and deemed to be not submitted.
4. All the formats are to be submitted within 21 days of the end of the previous quarter.
5. All the formats should be submitted through emails (in excel format) to Mr. Randip Singh at randip@irda.gov.in and Mr. Vikas Jain at vikas.jain@irda.gov.in

6. This circular will be effective from 01st April, 2011 (1st Quarter of FY 2011-12).

7. In view of the time requirement for incorporating the changes in their systems by non-life Insurance companies, the Authority allows them to submit the information (for the 1st quarter, FY12) in prescribed format by 15 August, 2011.
8. All the insurers are advised to acknowledge the receipt of this circular and intimate the names and contact details of the person responsible for submitting the information to the Authority, within 10 days of receipt of this circular.

This may be kindly noted that the above forms are available on IRDA website in Excel format.

Member (Non-Life)

Order

Ref:IRDA/BRK/ORD/LS/110/05/2011

Suspension of license no. 380 of M/S. Jeevansuraksha Insurance Broking Services Pvt Ltd

Order of The Insurance Regulatory And Development Authority

Under Regulation 34 of Irda (Insurance Brokers) Regulations, 2002

In the matter of M/S. Jeevansuraksha Insurance Broking Services Pvt Ltd

Direct Broker License

1. JEEVANSURAKSHA INSURANCE BROKING SERVICES PVT LTD, (hereinafter referred to as the 'Broker') having its Registered Office at 91, Kunj Society, Alkapuri, Vadodara, 390 007, Gujarat have been granted a license by the Insurance Regulatory and Development Authority (hereinafter referred to as the 'Authority') to act as a Direct Insurance Broker, vide License No. 380 on 11th day of August, 2008 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002 (hereinafter referred to as the 'Regulations').

Date: 12-07-2011

2. The Authority in exercise of powers granted under Regulation 29 read with Regulation 30(2) of the said Regulations appointed its officers and has undertaken inspection of the premises of the Broker on 13th & 14th May, 2010 without giving notice inter alia to ascertain its compliance with the provisions of the Insurance Act, 1938, IRDA (Insurance Brokers) Regulations, 2002 and also see how the business is carried on.

- 3 The findings of inspection report were communicated to the Broker vide letter dated 14th July, 2010 under Regulation 32(1) of the Regulations for his information and comments. The explanation of the Broker to the findings of inspection report has been received on 28th July, 2010 and examined. Considering the nature and the gravity of the violations revealed in the inspection report and taking into account the reply of Broker, the Authority in exercise of powers vested in it under Regulation 34(1) of said regulations issued the notice dated 14th January, 2011 to the Broker to

make its written submission on the following violations and appear for personal hearing.

The Broker

- i.) violated the provisions of Reg. 9(3) by engaging the service providers for soliciting and procuring business and opening offices for lead generation;
- ii.) violated the provisions of clause 3(b) of Reg. 21 by engaging canvassers for lead generation and procuring business;
- iii.) furnished false information and failed to disclose material facts in the application submitted for obtaining a licence;
- iv.) admitted that they accepted excess commission in contravention of limits prescribed in Reg. 19.

4. In response to the notice, the Broker submitted its reply vide its letter dated 25th January, 2011 and subsequently appeared for personal hearing on 4th February, 2011 represented by Mr. Hitesh Shreyaskar, CEO & Principal Officer and Mr. Dhaval B. Bhatt, Chairman and Managing Director. The minutes of personal hearing are given to the Broker.

5. Regarding contravention of Regulation 19, the explanation of Future Generali India Insurance Company Ltd and Future Generali India Life Insurance Company Ltd on payment of excess commission was sought and examined together with the clarification given by the Broker that some excess payment has been received but after reconciliation of the same by their accountant, no such excess payment was observed. The explanation of insurers and broker on the matter was accepted.

6. Upon considering the other submissions made by the Broker in writing and during the course of the personal hearing as also the facts and circumstances of the case including the material on record, the Authority have come to the conclusion that M/S. Jeevansuraksha Insurance Broking Services Pvt Ltd has violated the following Regulations and code of conduct matters.

- i.) The Broker violated the provisions of Reg. 9(3) by engaging the service providers for soliciting and procuring business and opening offices for lead generation.

The Broker submitted that the unqualified and untrained employees only generate leads and other works like data collection, policy service, collection of documents, distribution of pamphlets, delivering renewal notices and collection of cheque. They are not involved in soliciting and procuring business.

However, the following documents in the inspection report corroborate the breach of provisions of Reg. 9(3).

- a) The statements giving details of business procured through service providers in 2008-09 and 2009-10 with brokerage showing against their names prove they are used for soliciting and procuring business. As per the record, there are 57 service providers in 2009-10 and 33 service providers in 2008-09.
- b) The applications of Dipangi Jigar Mehta and Nirav Nitin Kumar Patel confirm that the Broker appointed them as service providers. The names of Dipangi Jigar Mehta and Nirav Nitin Kumar Patel appear in the list of service providers in 2009-10.
- c) As per the details submitted by the Principal Officer, the Broker has offices at G-2, Krishna Court, 40, Nutan Bharat Society, Alkapuri, Vadodara and 102/B, Sterling Center, Alkapuri, Vadodara with Mr. Hitesh Shreyaskar and Mr. Dilip Nirantare as trained persons. However, it is found the lease agreement copies for offices at 203, Prerna Arcade, Opp. Doctor House, Nr. Parimal Garden, Ambawadi, Ahmedabad; (period of lease 1-12-2009 to 30-11-2012) 102/B, Sterling Center, R.C. Dutt Road, Vadodara; (period of lease commencing on 3-11-2009 up to 3 years) and Office No 601, Centre Point, Ring Road, Surat (period of lease 11-12-2009 to 10-12-2012). The ledger accounts show the details of rent paid. The list of these three offices is not provided to the Authority.

In view of the evidence in the above documents, the explanation of the Broker in personal hearing and subsequent written submissions is not accepted.

- ii.) The Broker violated the provisions of clause 3(b) of Reg. 21 by employing canvassers for lead generation and procuring business.

The Broker submitted that they have not employed any agent or canvasser to bring in business. The persons employed are for providing various post sale services.

Conversely, the documents in inspection report proved that the services of M/s. Jeevan Suraksha Medicare Services Ltd and other service providers are employed and utilized as canvassers to bring in business.

- a) The copies of ledger printouts in respect of service provider fees established that ₹ 80,55,840/- was paid to M/s Jeevan Suraksha Medicare Services Ltd in 2009-10 and the Broker spent 43.49% of income on service providers. M/s Jeevan Suraksha Medicare Services Ltd collected agency application forms and generated commission statements for agents.
- b) The list of service providers employed and ledger accounts with details of payments made to them gives evidence of payments to service providers.

The said documents on record, therefore, establish the violation of the provisions of clause 3(b) of Reg. 21 by employing canvassers for lead generation and procuring business.

- iii.) The Broker furnished false information and failed to disclose material facts in the application submitted for obtaining a licence which attracts provisions of Reg 34(1)(c).

- (a) The Broker admitted that Mr. Dhaval B. Bhatt has an individual agency license with Bajaj Allianz Life Insurance Company Ltd operational from 19.11.2004 and stated that no business under the said agency was placed from the date of grant of broker

license. It explained there is a procedural lapse and now steps are taken to surrender the same. The Broker vide letter dated 25th January, 2011 enclosed the copy of request dated 21st January, 2011 for surrender of agency license submitted to Bajaj Allianz Life Insurance Co. Ltd.

Whilst the Broker requested the Authority to pardon on this matter in its letter dated 12th February, 2011, it mentioned in the reply that the Authority either at the time of examining broker application or on later stage has not advised to cancel the license.

The question of advising the Broker to cancel license did not arise as the fact that Mr. Dhaval B. Bhatt who is the Director and 75% Shareholder of the company holding insurance agent license No 479 1837285 with Bajaj Allianz Life Insurance Company under Agent Code No.2000000478 has never been disclosed to the Authority in the application submitted for obtaining license.

Further, Mr. Dhaval B. Bhatt and Mr. Nilamchandra Shah as the Directors of the company submitted the declaration dated 27th February, 2006 in Form A of application for direct broker license, affirming that "I/We declare that I/we do not possess an insurance agent license under section 42 of the Act."

The Broker vide letter dated 6th May, 2006 confirmed that nobody associated with the company in the capacity as Directors/ Shareholder/Promoter/Key management Personnel or Employees are holding any insurance agents or insurance surveyor license. This letter is also signed by Mr. Dhaval B. Bhatt.

In view of the above, the explanation of the Broker is not accepted.

- (b) As regards the activities of Jeevan Suraksha Medicare Services Ltd, the application dated 27th February, 2006 declared it as an associate company/concern of the Directors and shareholders of the Broker. It was informed its activities are to carry on club house, conduct health check up camps,



conduct blood donation camps, provide ambulance services, provide meals, food etc. In response to the Authority's observation that Mr. Dhaval Bhat and Mr. Nilamchandra Shah representing Jeevan Suraksha Medicare Services Ltd and Jeevansuraksha Insurance Broking Services Pvt Ltd will have to take necessary steps to keep away from common directorship between two entities, the Broker vide letter dated 1st May, 2008, clarified that Jeevan Suraksha Medicare Services Ltd is not engaged in any insurance business except acting as administrator of some of group policies. The Broker explained that there is no conflict of interest between two entities.

The Broker submitted an undertaking that none of the directors/employees of the company is holding directorship/employment in or represent any other insurance related entity.

On the other hand, the inspection of the Broker revealed the contra facts relating to the activities of Jeevan Suraksha Medicare Services Ltd.

The Jeevan Suraksha Medicare Services Ltd appointed agents for premium collection and giving information about insurance policies to clients. The commission statements of Jeevan Suraksha Medicare Services showed the particulars of agents, premium and commission.

The Jeevan Suraksha Medicare Services Ltd website claimed as an insurance consulting Company and it offered various insurance companies policies. It also gives a message that they started as insurance brokers. The chain system for agents is discussed in the message. The Directors of Jeevan Suraksha Medicare Services Ltd are shown as Mr. Dhaval B. Bhatt and Mr. Nilamchandra Shah who are the Directors of Jeevansuraksha Insurance Broking Services Pvt Ltd.

The annual audited accounts of Jeevan Suraksha Medicare Services Ltd are signed by Mr. Dhaval B. Bhatt and Mr. Nilamchandra Shah and certified by the same auditors M/s.

Nimesh Gandhi & Co who are statutory auditors of the Broker.

The documents of invoices raised against insurance companies and payments received by Jeevan Suraksha Medicare Services Ltd substantiates that the entity is involved in transactions with Insurance Companies and it is carrying on insurance activities. The Broker, thus, furnished wrong information on the activities of Jeevan Suraksha Medicare Services Ltd.

7. In terms of Regulation 34(1) (c) of the Regulations, the licence of an insurance broker may be cancelled or suspended after due notice and after giving him a reasonable opportunity of being heard if he furnishes wrong or false information; or conceals or fails to disclose material facts in the application submitted for obtaining a licence.
8. In consideration of the aforesaid non disclosure of material facts, furnishing wrong information explained in para 6 (iii) and violations of Regulation 9(3) and clause 3(b) of Regulation 21 committed by the Broker while carrying its business, the Authority is of the considered view that the direct broker license of the Broker shall be suspended forthwith and enquiry instituted under Regulation 36 and 37.
9. Therefore, pending enquiry, in exercise of powers granted to it under Regulation 34 of the said Regulations, the Authority suspends the license no. 380 of M/S. Jeevansuraksha Insurance Broking Services Pvt Ltd with immediate effect.

Sd/-
(J. Hari Narayan)
Chairman

Date: 6th July, 2011
Place: Hyderabad

(Suresh Mathur)
Senior Joint Director

Improving Persistency in Business

- Priority for Life Insurers

'Apart from targeting fresh business potential, it is essential for life insurers to ensure that most of the existing business is retained so that they register an overall healthy growth' opines U. Jawaharlal.

Life insurance contracts are necessarily long term in nature; and as such, the premium paying term is so designed in anticipation of the contract being kept alive by the policyholders. In case of the policyholder's failure to continue the payment of premiums half way through the contract, it not only leads to discontinuance of the risk cover to the policyholders but it impedes with the business interests of the insurance company in more ways than one. It is sad to note that the business retention levels of life insurers in emerging economies are relatively poorer thereby adversely affecting the life insurance interests of the needy, as also upsetting the managerial functions of life insurers.

One of the foremost reasons assigned for the discontinuance of life insurance contracts is the factor of affordability. In this regard, it must be the endeavour of the distribution personnel to spell out the premium-paying term and the amounts to the prospect clearly at the time of finalizing the deal in order that the applicant is enabled to weigh the odds before making a decision. Another equally strong argument that is put across is that there has been a mis-selling; and that a wrong product has been sold which is not in tune with the applicant's requirements. Here again, there is a huge onus on the distribution personnel to ensure that there is proper need assessment, followed by a

need-based selling. Applicants to life insurance would also do well to get to know the details of the policy contract before signing the proposal forms blindly.

In several studies made on the poor retention ratios of the life insurers, it has come to light that although discontinuance of the contract entails in a monetary loss to the policyholders, they do not hesitate to go for it because they have not made any contribution. Particularly in the case of lapsation after the first premium is made, this point has been proved. Although rebating in life insurance is a punishable offence, it seems to be a major factor for several deals being clinched. Prospective policyholders should consider the pitfalls of such rebates before accepting the offers made; and distribution personnel should strengthen their portfolios without resorting to the deplorable practice. Persistency ratios are bound to go up rapidly if this trend is arrested. It should also be realized that a high degree of persistency in one's portfolio goes a long way in improving the reputation of the distributors – no wonder that several insurers consider this aspect as a factor for assessing the merits.

'Lapsation in Life Insurance' will be the focus of the next issue of the **Journal**. We will get to know the viewpoints of experts in the domain about the very vital aspect of life insurance business.

Lapsation in Life Insurance

in the next issue...



Growing Like a Gangrene

- Health Insurance Fraud

Aloke Gupta asserts that unless the fraudulent trends in Health insurance are checked forthwith, avoidable losses would continue to mount which does not augur well for the industry.

Insurance fraud is a planned act of deceiving, concealing, exaggerating or distorting material information with the sole purpose of obtaining undue benefits under an insurance contract.

In the value chain in Health insurance, fraud can be committed by an insured, a provider and the intermediary. Nature of insured fraud consists of impersonation of self and/or dependents, alterations on proposal forms, concealing pre-existing conditions and not disclosing concurrent coverage or claims. Provider fraud relates to claims submitted by bogus providers, claims for services not rendered, billing for higher level of services, masking interventions that are outside the scope of the insurance policy for covered procedures, medical or surgical procedures that a provider is not authorised/licensed to perform and alterations on claims documents. Intermediary related frauds consist of collusion with the insured in concealing material information necessary for underwriting a proposal and 'managing' pre-underwriting medical report with a view to facilitate cover for a sub-standard or deniable risk.

In USA, which is the largest Health insurance market globally, Health insurance fraud control by insurers and the government is serious business. In a recent newspaper-report, it was reported that Federal Bureau of Investigation (FBI) had launched a nationwide manhunt and alerted Interpol to locate a doctor alleged to have received almost US\$ 25 million over the

last decade for submitting claims to US insurance companies – Blue Cross/Blue Shield and Medicaid of Illinois – for services that were not medically necessary or in some cases were never performed. Patients were given ultrasound exams of their thyroid glands and electro-cardiograms even before they saw their doctors at his clinics. Also, women dressed in scrubs appeared to be nurses though there were no real nurses working at his clinics. If convicted, the doctor faces up to 35 years in prison.

Fraud and abuse in Health insurance, as in other types of insurance, are a reality and have inflated the claims ratios of Health insurance providers in India. A recent survey on insurance fraud by Ernst & Young found that – “In the business of general insurance, a large number of frauds occur in Health insurance, and these pertain to overstating of claims or involve the manipulation of the documents of non-existing hospitals, pharmacies etc., or to cover up non-disclosure of facts at the proposal stage. It has been observed that there are a higher number of fraudulent cases in the case of hospitalisation benefits and personal accident policies. According to an Indian association, out of the total outgoings in Health insurance, nearly 25% are fraudulent claims”.

Common types of Health insurance frauds and corresponding coping strategy is depicted in the table below.

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Patients were given ultrasound exams of their thyroid glands and electro-cardiograms even before they saw their doctors at his clinics. Also, women dressed in scrubs appeared to be nurses though there were no real nurses working at his clinics.

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Table: Nature of Fraud and Coping Strategy

S.No.	Nature of Fraud	Coping Strategy
i.	Insured timing to take an insurance policy with an aim to make claim once the waiting period is over	Stricter Underwriting: - using pre-enrolment health checks
ii.	Insured not disclosing pre-existing conditions at the time of taking insurance cover	- Use graded time scale of co-pays
iii.	Insured falsifying age to avoid age loading on premiums or to seek enrollment in an insurance policy having crossed the maximum age of entry	Stricter Underwriting: - seeking age proof
iv.	Purchasing Health insurance policy in the name of non-existent family members or persons with a view to making false claims	- residence proof of covered members (similar to Know Your Customer (KYC) norms used by Banks and Mutual Fund Industry)
v.	Admitting insured patients for routine health-checks to mask it as a hospitalisation procedure so as to make it payable under the Health insurance policy which only covers hospitalisation expenses	- Motivate policyholders to opt for TPA services - Strengthen pre-authorization process (Likely occurrence when no TPA is used and claim filed for reimbursement)
vi.	Inflated billing by healthcare providers - it is established that providers use an inflated hospital charges list when billing insurance patients	- Implement effective provider contracting methods - Develop and deploy standard treatment protocols - Motivate providers to undergo accreditations
vii.	Impersonation by policyholders – Other than the insured person, i.e., family (not covered) member takes the treatment and bills are submitted in the name of insured	- Implement measures for enforced membership identification - Use of UID in future likely to progressively obviate this fraud
viii.	Fictitious provider – instances have been found where provider bills are raised without the existence of any bonafide provider	- Use GPS-based identification of providers - Reduce instances of reimbursement of claims - Investigate high ticket reimbursement claims
ix.	Multiple policies by an individual – Insured takes multiple policies with different insurers or from different offices of a single insurer and lodges simultaneous claims for the same episode on each of the policies. By doing this, he/she willfully contravenes the principle of contribution under insurance principles	- Reflects high degree of policyholder moral hazard. Sharing of claims data among insurers may help - Difficult to control - When discovered, use legal recourse
x.	Pharmacy Bills – Pharmacy inflates bills (more than the maximum retail prices) or provides fictitious bills for medicines not purchased	- Build a network of preferred pharmacies - Regularly update medicine prices - Conduct random medicine price audits - Encourage use of generic medicines
xi.	Provider raises bills for non- existent hospitalisation, or for procedures not performed	- Strengthen pre-authorization process
xii.	Providers provide doctored bills by not reflecting pre-existing conditions with a view to making the insurance claim admissible and eventually payable	- Implement concurrent hospital admission audits - Undertake concurrent treatment review
xiii.	Providers carrying out procedures on insured patient – both minor and major even though they are not medically appropriate	- Strengthen pre-authorization process - Have suspect cases undergo concurrent treatment/procedure review
xiv.	Extending length of stay for the patient beyond medical necessity	- Strengthen pre-authorization process - Develop and implement length of stay protocols
xv.	Admitting patients for procedures that can be otherwise performed on an out-patient basis	- Strengthen pre-authorization process - Educate providers and policyholders about admissibility of claims for day-care procedures

Extent of Frauds under Government Sponsored Health Insurance Schemes

Financing of health expenditure specially targeted at the poor and vulnerable sections of the population has become a stated policy of the government. Central and state governments are increasingly adopting Health insurance as a vehicle for increased access of private health sector for Below the Poverty Line (BPL) and other vulnerable households. While Rashtriya Swasthya Bima Yojna (RSBY) has evolved as the flagship Health insurance scheme of the Central government, Rajiv Aarogyashri, of the Government of Andhra Pradesh, and similar schemes in States of Karnataka (Vajapayee Arogyasri & Yeshasvini), Tamil Nadu (Kalaighar scheme) and Himachal Pradesh (RSBY Plus) together cover around 10 Crore families. Despite large public financial outlays on these schemes, they are stressed for sustainability for the governments and for profitability to the insurers. There are ample reports of Health insurance frauds under RSBY, Rajiv Aarogyashri and similar schemes.

Under the Rajiv Aarogyasri scheme, in the Guntur district for example, three empanelled hospitals were blacklisted for performing thousands of unnecessary operations. It was found that out of 1,141 cases, 68 per cent (776) were performed on women in the age group of 21 to 40 with 584 cases shared by these three hospitals. The utilisation patterns in the provider network shows an interesting trend of maximum claims from top 20 hospitals under various schemes. For e.g. nearly 60% claims under Vajapayee Arogyasri and Yeshasvini were made by top 20 hospitals in Karnataka. Rajiv Aarogyasri scheme also has 34% claims coming from top 20 hospitals and Kalaighar scheme has 26% claims made by top 20 hospitals. Newly launched scheme in HP, RSBY Plus has 100% of claims coming from top 20 hospitals.

Similarly, under RSBY, 60 hospitals, many of them in Uttar Pradesh, Bihar and Gujarat, have been found to file false insurance claims. The most blatant case is that of district of Dangs in

Gujarat where private sector hospitals had submitted false claims for several months before being discovered. The claims ratios in the district shot up to 200 per cent before the authorities could figure out a way to blacklist the hospitals.

The frauds under RSBY have been found to happen in collusion with patients, who are made to sign for costlier procedures irrespective of the actual treatment. Smart cards that are loaded with the funds have made it very easy for hospitals to make fraudulent claims. In some cases, hospitals claim money for patients who haven't got any care. Such patients are paid a small amount by the provider, which claims larger amount from insurance companies. However, since data flows on daily basis from hospitals to the central server it is possible for the vigilant officers to detect fraud.

Commercial Health Insurance

The commercial Health insurance industry in India has for long been impacted by adverse claims scenario mainly due to adverse selection, fraud and intense price competition in the group segment. The Insurance Information Bureau Data for 2009-10 confirms the incidence of higher disbursements of claims compared to the premiums collected by the industry. In the fiscal 2007-08 and 2008-09, the total claims pay out was 105% and 103% respectively of the gross premium collected, (which showed marginal improvement to 96% in 2009-10), implying that the combined ratio of Health insurance industry ranged between 117% to 126% during the period.

It has been documented by the TPAs that most providers apply a differential rate structure for hospital charges for insured patients' vis-à-vis non-insured patients. Hospital charges differential for insured patients in some cases have been found to be as high as 40%. Further, for similar procedures, the rates may vary between non-insured patients, insured patients, patients covered under Central Government Health Scheme (CGHS) and other

“ Despite large public financial outlays on these schemes, they are stressed for sustainability for the governments and for profitability to the insurers. There are ample reports of Health insurance frauds under RSBY, Rajiv Aarogyashri and similar schemes.

“ HIPAA, in addition to addressing issues related to privacy of patient data and electronic health transactions, also defines numerous offenses relating to healthcare and sets civil and criminal penalties for them.

government sponsored Health insurance. This clearly indicates fraudulent practices indulged in by the providers, resulting in a substantial drain on the Health insurance companies.

It has been observed through empirical data of the TPAs that providers have a tendency to increase length of stays (LOS) as well as carry out procedures which may not always be medically necessary or appropriate. A senior medical professional once confided that almost 40% of cardiac stents being implanted in patients in a large corporate hospital were actually not required and that such patients could well have been medically managed. Similarly, fears have been expressed by public health officials that health insurance policies that focus coverage on surgeries, render them to be misused by providers in conducting unwarranted and medically unnecessary surgeries. It may be worthwhile for the IRDA to conduct a detailed study on the utilization patterns under major Health insurance schemes to understand the impact of Health insurance on health status of the covered segments, mostly the poor and vulnerable.

In certain geographical areas, prevalence of organized fraud for preferring claims from non-existent providers has been found. Such cases invariably relate to reimbursement claims and are from providers that are not a part of a TPA or insurer company network. Insurers and TPAs may encourage policyholders to seek treatment only from network hospitals to reduce such occurrences.

Conclusion

The exponential growth in the Health insurance segment in the last decade has been co-terminus with worsening claims experience. This worsening has mainly been contributed by factors like increase in frequency and severity of claims. Increase in Health insurance fraud is a significant causative factor in continuing losses in this insurance segment. With projections of Health insurance premiums to touch `25,000 cr. in next 5-7 years, it is time that the Health insurance industry took steps in the area of

detecting and managing fraudulent claims. Use of information technology, deploying standard treatment and cost guidelines as a basis of claim cost assessment, tighter provider contracting similar to CGHS and GPS based identification of providers are a few steps to stem this tide.

Further, the IRDA should engage with government to bring in legislation similar to the U.S. Health Insurance Portability and Accountability Act (HIPAA) of 1996. HIPAA, in addition to addressing issues related to privacy of patient data and electronic health transactions, also defines numerous offenses relating to healthcare and sets civil and criminal penalties for them. It also creates several programs to control fraud and abuse within the health care system.

It is the responsibility of both the IRDA and the Health insurance industry to develop an efficient mechanism of fraud control in order to keep claim ratios at an acceptable level. Unacceptable claim ratios not only prevent sustainable growth of the industry, but in a retrograde manner, adversely impact the affordability of Health insurance to large sections of the society due to periodic upward rate corrections.

Insurance fraud is a serious threat to insurance business. Utmost Good Faith is the foundation on which insurance business is built. Once the extent of insurance fraud becomes widely prevalent and pervasive, the mutual trust between the insurer, the insured and the intermediaries stands eroded, the rationale for the existence of the concept of insurance itself would become questionable!

The author is a Consultant in Health insurance.

Low Risk High Reward Propositions?

- Life Insurance Frauds

R.Venugopal observes that wherever there is suspicion of fraud, the insurance company should not hesitate to investigate and expose the guilty; so that it would serve as a grim reminder to others inclined to such deeds.

Since the life insurance contract is based on the Principle of Utmost Good Faith, there is always the possibility of some persons not revealing all the facts about their health, habits and life style. This may be either intentional or unintentional and again this may be by the proposer himself or prompted by the insurance agent/development officer or even office staff to draw some pecuniary benefits undeservedly. This is the essence of life insurance fraud which is prevalent both nationally and internationally. An attempt is made in this article to highlight some of the areas where frauds can take place and what are the remedies to counter them or even avoid them. It is important that many of the frauds can be avoided or prevented if a little care is taken in scrutinizing the papers put up before the officers instead of blindly signing them.

Some Data from the India Forensic Research, Pune

As per the information from the above source, 15,171 cr. have been lost due to insurance frauds - both life and non-life put together - in India every year. The most susceptible are the Motor and the Health segments, followed by Life and Property sectors. These frauds take place either with or without connivance of the employees, officers and the field staff. In some other classes, setting fire to insured godowns, factories, claiming more than once for the same accident, inflated claims supported by the unscrupulous surveyors etc form the bulk of

the fraudulent claims. Under Auto-insurance, the following may take place:

- With the happening of a real accident, a lot of minor repairs due to earlier accidents are also added and claimed.
- Deliberate accidents are made in order to claim a higher amount as well as to get the vehicle newly re-painted.
- False reports of stolen vehicles are filed with the connivance of police officials.
- Concealing the name of the unauthorized driver at the time of the accident.
- Purchasing the Motor insurance or renewing the existing policy after the accident and accordingly creating fake records.
- False claims of bodily injuries due to accident.
- Producing fake documents in collusion with the police, transport and other officials.

International Scene - USA

In USA, the cost of insurance frauds was more than 100 billion USD in the year 2003 working out to 950 USD per family. In 2001, 73% of the US Property & Commercial insurers rated fraud as a serious problem - 4.6 on a scale of 5. It is estimated that insurers lose 120 billion USD annually in fraudulent claims, out of which 95 billion pertain to Health insurance related. If insurance fraud can be taken as business, it would rank 56th among the top companies because 9 million people defrauded insurance

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The most susceptible are the Motor and the Health segments, followed by Life and Property sectors. These frauds take place either with or without connivance of the employees, officers and the field staff.

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Material misrepresentation of say the correct nature of job, hiding the hazardous nature of the job, concealment of past illnesses, falsification of age certificates at the time of the proposal and false death certificate at the time of claim of death, lies with an intent to deceive and aim of gaining an unauthorized benefit are some of the fraudulent areas.

companies in the last decade, thousands at least 12 times, 900 between 12 to 50 times and 237 ripped off the insurance companies 100 times or more making it a career.

UK and other countries

In U.K. the fraud is in excess of four million pounds per week. The yearly figures are one billion pounds. In Canada, it is 1.3 billion Can dollars. The Center for Report & Analysis of Financial Transaction, Jakarta has got 785 reports on suspicious transactions from insurance companies. As per Washington's Best Insurance News - 22nd April 2008, federal investigators are accusing 4 Ohio men and 3 Iranian nationals of planning and setting 9 arson fires over a 10 year period and got an 8 lac USD fraudulently. As per Asia Insurance Review dt. April 1, 2008, Ms. Sandra Lawrence, Director of Cogent Group, Singapore, highlights the red flags that insurers can look out for in order to identify money-laundering in the insurance industry. The British Insurance Brokers Association is compiling a paper on money laundering as per a report that appeared in the magazine Insurance Age dt. April 1, 2008.

(The entire above details are culled out from foreign insurance magazines, Asia Insurance Review and Insurance Age; and the website www.intermarkcorp.com of Dow Jones Watch list).

Indian Scene

No proper study has been made in India. It is assumed that it is not that alarming. However, MACT and Health segment claims are posing a serious threat, with strong suspicion that 12 to 15% outgo in these sectors may be due to fraud.

According to a KPMG India Survey, these are the most vulnerable sectors:

- 19%-Financial Services & Private Equity.
- 18%-Real Estate/Infrastructure
- 16%-IT/ITeS
- 9%-Telecom
- 8%-Media & Entertainment

- 8%-Retail & Consumer Products
- 7%-Auto/Auto-ancillary.

According to a PwC Survey, more than a third of Indian companies do nothing about the frauds. 32% of the fraudsters (internal) are simply warned/transferred/reprimanded. 28% are dismissed. 60% are criminally charged/civil action taken. Mostly the fraudster is a person who has a long standing relationship with the victim company. 31% are Agent-hackers, 19% are external suppliers, 15% top and middle management; and 8% are customers.

More about Insurance Frauds

Who are the parties affected by frauds? Insurance companies, reinsurers, policyholders, Government (if it is a public sector company); and general public. What are the natures of frauds? Material misrepresentation of say the correct nature of job, hiding the hazardous nature of the job, concealment of past illnesses, falsification of age certificates at the time of the proposal and false death certificate at the time of claim of death, lies with an intent to deceive and aim of gaining an unauthorized benefit are some of the fraudulent areas.

There can be wrong information at the time of death claim in the case of murder, suicide if it is within a year of taking the policy, self-inflicted injury in the case of Personal Accident policy or faking illness in the case of Health insurance policy.

Fake death certificates: Claiming accident benefit where the proximate cause is not an accident. Altering hospital records where the non-disclosed diseases are mentioned.

There can be a premium fraud where with connivance with an insider the premium position can be updated without actually paying the premium. Similarly the records can be fudged as if the loan has been re-paid and the original policy claimed and again fresh loan taken.

Any early death claim within two years of taking

the policy is suspicious and the insurance company undertakes an intensive investigation. Here either the claimant is excessively cooperative in submitting all the documents or extremely reticent in complying with the requirements. Both these behaviors are doubted. Any huge sum assured at a very young age or at an advanced age are to be verified. Both are pointers to suspicion.

The circumstances of death too lead to doubts - insured person will mysteriously disappear and then the news comes of his death - the nominee collects the money and travels out of the country. The NRI visits India, dies in an accident and the widow collects the money. Remember the Hindi film - Race?

The body cannot be found or identified. Fatal accident confirms to well-known patterns of suicide - fall from a great height, victim shot in the head, car crashed at a high speed at a wall, tree or incoming car. There can be anti-dating of death or changing the date in order to make the policy in force by paying the premium in the mean time. There can be forged supporting documents.

Health Insurance Frauds

These are done both by a member of the scheme and the health provider under the scheme. Member frauds include:

- | Ineligible members/dependents,
- | Alterations in the enrolment forms,
- | Concealing pre-existing diseases,
- | Failure to report other coverage of insurances,
- | Prescription of drug fraud etc.

Health-provider frauds include:

Up-coding or upgrading bills - billing for more expensive treatments than actually given, billing for subsequent treatments which are not actually allowed, scheduling visits to the patient's residence which are not essential or have not taken place, referring to another specialist which is not needed etc.

Phantom billing - billing for services not rendered, ganging up or billing for other members of the family where actual treatment was not given or ineligible members included, false prescriptions or false receipts from chemists where medicines have not been purchased etc.

Employer-employee Frauds

There can be frauds under employer-employee group schemes, like the following:

- | Mis-stating the type of employment in order to become eligible for lower premiums,
- | Under-stating wages for again lower premiums,
- | Faking injury at the work place, where the injury has actually been sustained outside the office premises,
- | Exaggerating the severity of the injury in order to get higher compensation and time-off.

Who are the Fraudsters?

Fraudsters can be insiders like the agents, brokers, officials, employees, field officers, representatives etc. They can be outsiders like the insured, health service providers, surveyors, advocates, doctors, police officials and other intermediaries.

Why there are Frauds?

Declining ethical and moral standards in business and general communities; increasing reliance on computerization - a lot of computer frauds take place by the technically savvy people - it takes years to detect in some cases; continuous striving for greater efficiency and speed thereby overlooking all the safety precautions; deregulation of financial markets and liberalization; and pressures due to competition and the pressure to complete the targets at any cost thereby overlooking the safety precautions; not following the uniform procedures and accounting regularities etc.

Why people commit Frauds?

It is part of an attitude 'most people do it - so I



Fraudsters can be insiders like the agents, brokers, officials, employees, field officers, representatives etc. They can be outsiders like the insured, health service providers, surveyors, advocates, doctors, police officials and other intermediaries.



Strict adherence to system and procedures relating to underwriting and claims - we should not be over ambitious for business ignoring the rules and regulations.

too can do it'; 'this is victimless crime - I don't cheat any individual, I only cheat a company, especially a government company (possibly) - no harm in doing it; 'to cover the cost of the entire repair (especially in the case of Motor car claims), any way the insurance company will deduct some percentage from the claim amount, say 20%, let me inflate the bill to cover it sufficiently, I have been always paying to the insurance company - for a change, let me receive something'.

Why insurance frauds are increasing?

- | Human desire to get quick money and to get 'something for nothing' is increasing.
- | Public attitude that attributes frauds to victimless crime as nobody wants to catch the culprit saying 'the fraudster has not taken my money'.
- | High reward-low risk proposition.
- | Indian laws are inadequate to handle insurance frauds, IPC not well-equipped, the police officers are not well-versed with insurance claims. (Actually there were some training sessions for the senior officers of CBI at the National Insurance Academy, Pune during 2007-08 and 2008-09 on 'Detection of Insurance Frauds'. This kind of training should be extended to police and other law-enforcing agencies too in order to reduce the incidence of frauds).
- | Low law enforcement priority
- | Slow pace of cases handed over to police or CBI.
- | low procedures of public sector companies in dealing with disciplinary cases.

Internal Frauds

- | Internal checks and balance to be strengthened and enforced
- | Strict adherence to system and procedures relating to underwriting and claims - we should not be over ambitious for business ignoring the rules and regulations
- | Severe punishment to be given to internal

fraudsters like dismissal so as to be a deterrent for others

- | Role of internal audit, inspection and vigilance
- | Developing a proper culture of work-ethics/integrity in the organization,
- | Regular interface between the three eyes of the organization - audit, inspection and vigilance
- | Bringing out an ethics policy for the organization, posting an ethics officer to whom anybody can complain of any mal-practice; and encouraging whistle-blowers
- | Ensuring properly documented systems and procedures
- | Training for all the staff
- | Pro-active fraud detection by the line management by proper visits to all operating offices
- | Thorough background check before employment
- | Shredding documents containing certain secret information
- | Safeguarding software and hardware
- | Maintaining a high order of laptop information secrecy
- | Segregation of staff duties - no sensitive job to be given to temporary staff
- | Keeping an eye on office work beyond office hours/on holidays
- | Have trust in people but at the same time avoid having blind faith in all the staff indiscriminately without a proper assessment of one's character
- | Especially in the Finance matters like holding the key of the Safe or the Cash Box, one has to be doubly careful in that he does not handover the key to any colleague indiscriminately. (Hence there is a system of two key-holders for the strong room/iron safe in public sector banks and insurance companies so that a single person can't do any mischief).

- I.T. Personnel should maintain the secrecy of their password.

External Frauds

- Pursuit of civil litigation against fraudsters
- Close cooperation with the law enforcing authorities like the police, CBI etc,
- Seeking the help of people that are committed to public fairness and who hold a high reputation in society
- Exposing the fraudsters thereby giving the message to the public that the company does not tolerate wrong doers, (notwithstanding the small probability of bad publicity, but ultimately honest policyholders will appreciate because their money is safe).

Our Solemn Responsibility

It is not enough if we are honest and don't indulge in illegal activities. It is also equally important that we are vigilant over what is happening around us and take preventive action wherever needed. When we come across any fraud, we have to blow the whistle. We cannot go away closing our eyes. When action is called for, if one keeps quiet, he is also culpable. Even anticipating any wrong-doing and cautioning in advance is still preferable because 'prevention is better than cure'.

Tailpiece

A lawyer purchased a box of very rare and expensive cigars, and then insured them against, among other things, fire. Within a month, having smoked his entire stockpile of these great cigars, the lawyer filed a claim against the insurance company. In his claim he stated the cigars were lost in a "series of small fires". The insurance company refused to pay, citing the obvious reason, that the man had consumed the cigars in the normal fashion. The lawyer sued and won the case. Delivering the

ruling, the Judge agreed with the insurance company that the claim was frivolous. The Judge stated nevertheless, that the lawyer held a policy from the company, which had warranted that the cigars were insurable, and also guaranteed that it would insure them against fire, without defining what is considered to be unacceptable "fire" and was obliged to pay the claim.

Rather than endure lengthy and costly appeal process, the insurance company accepted the ruling and paid 15000 Pounds to the lawyer for the loss of the cigars lost in the "fires".

Now the best part.....

After the lawyer cashed the check, the insurance company had him arrested on 24 counts of arson. With his own insurance claim and testimony from the previous case being used against him, the lawyer was convicted of intentionally burning his insured property and was sentenced to 24 months in jail and a fine of 24000 pounds.

The author is Retired Executive Director, LIC of India.

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Need for Stricter Legislation

- Fraud in the Insurance Sector

Subhro S. Chakrabarti asserts that the absence of punitive measures encourages the fraudulent elements to keep trying to commit insurance frauds as they have nothing to lose.

Hard fraud occurs when somebody deliberately plans or invents a loss, such as car/two-wheelers theft, collision, arson and losses of like nature which are covered by the insurance policies in order to receive payment.

There cannot be any doubt that fraud is an offshoot of corruption. A corrupt mind tends to perpetrate fraudulent activities and for that purpose what could be an easier avenue to reach this goal than to victimize an insurance company. By “insurance fraud” it is meant any act committed with the intent to fraudulently obtain payment from an insurer. It can take several forms like;

- to get over-indemnification from an otherwise genuine loss,
- to get a payment from a loss occasioned/ caused by any excepted peril or uninsured peril,
- to collect money on the basis of alleged loss, which did not take place at all, i.e. documentary frauds,
- by committing an arson (as regards fire insurance); or scuttling a vessel (in relation to Hull & Machinery Insurance); to offset/ compensate the financial loss suffered due to loss of market or fall in market value.
- by grossly over-insuring any property or life to claim an exaggerated amount by subsequently staging a total loss of property or mysterious disappearance subsequently.
- by deliberately damaging an old item/ equipment/gadget to get a new replacement and claiming under Householder’s policy or submitting some fictitious medical bills along with original ones under health policies; or make some

deliberate denting to cars to get reimbursement for full or substantial part of the body painting.

Insurance fraud has existed from the very dawn of insurance. The main motive in all insurance crimes is financial profits. If we analyze the forms mentioned above, we will get two major types of insurance frauds i.e. Hard and Soft. Hard fraud occurs when somebody deliberately plans or invents a loss, such as car/two-wheelers theft, collision, arson and losses of like nature which are covered by the insurance policies in order to receive payment. Hard frauds are sometimes perpetrated by criminal rings who scheme the nature and type of such losses to deceive the insurers. On the contrary, soft frauds, which are quite common, can otherwise be termed as opportunistic frauds. Under this heading falls the type of frauds where the policyholders exaggerate otherwise legitimate claim on the pretext that ‘insurance companies universally always pay less’ or they try to take a chance to get a little more money than actual indemnification, or in other words ‘try to make a fortune out of misfortune’. Soft fraud also occurs when, at the time of entering into contract, the proponent makes a misstatement of previous or existing conditions in order to get a lower premium on his insurance policy.

It is noted from a local website, where the findings of a local consultancy firm for fraud investigations, research and due diligence have

been projected, that as on mid-August 2009 local insurance companies lose over ₹5,000 cr. to fraud each year due to exaggerated claims by customers or agents and it further revealed that Motor and Health insurance are the most prone to insurance related fraud followed by Life and Property. This statement can hardly be taken as untrue if one looks at the revenue accounts of the insurers over the past few years; and these two portfolios ultimately became a cause of the real headache of the regulatory authority in combating for the turnaround, especially for Motor Third Party insurance.

Frauds against the insurance companies are perpetrated at different stages which can be from outside, i.e. external sources like claimants, service providers, surveyors, advocates etc; or from within the insurance companies i.e. internal sources like company personnel, agents, development officers either on their own or jointly with insured. When fraud is committed exclusively by the internal sources, especially by company personnel on their own, that can be termed as claim leakages. However, most of the time both external and internal sources join hands to perpetrate fraud.

Of late, like the western world, insurance fraud has almost become an industry in India; especially in the Health and Auto sectors. Philosophically one can relate this to the state of our society where corruption has almost become an accepted norm leaving aside other factors like unemployment, falling moral values, ultra-materialism etc. It is now regarded as white collar crime. Those who are even a little aware about Motor Third party claim scenario would certainly admit that almost 50% of the total MACT claims are produce of fake, falsified and inflated claims where nexus of advocates, claimants/victims, company personnel and at times judges operates. There are several claims that are based on bogus accidents perpetrated with the connivance of law enforcing agencies. Motor Own Damage frauds are in general soft in nature excepting in a few cases where the perpetrators with the help of repairers,

intermediaries, surveyors and company personnel willfully try to deceive the insurance company.

In the Health insurance front the majority of the frauds are committed by the service providers, sometimes with the connivance of the policyholders since physicians and hospitals bill the insurers through their TPA's for the services they provide to the policyholder or person covered. When providers commit fraud, they claim insurance at higher rates for services rendered or they could bill for services which are never provided. They can deliberately make the patient stay in ICU for couple of days more in order to make the bill heftier. Although the local consultancy firm indicated in their report 'every insurance company loses 8.57% of its revenues to the frauds', in fact in India no study has been made at industry level to assess the extent of fraud or drainage (which would certainly be an uphill task!) and what percentage it constitutes of the total claims paid.

Obviously, each insurance company has its own systems and procedures relating to underwriting and claims; and various internal checks and balances to combat fraud and drainage of funds but rarely do they inculcate in developing the idea/culture amongst the employees that they are the custodians of the companies' fund and any drainage would weaken the organization.

As regards frauds emanating from the external source insurance companies' role should be more like a sniffer dog. If in the process of claim settlement they smell a rat, immediate action to be initiated to find the facts and if need be ensure close cooperation with the law enforcing agency. In India, surprisingly, a perpetrator of fraud is never taken to task by the insurance companies even if his claim is repudiated. Almost in 99.9% cases their claims are repudiated on some technical grounds rather than on the grounds of fraud as insurance companies generally want to play safe. Even in the rarest cases, where during the

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The claim department in-charge as well as the corporate legal officer is generally not bothered to initiate any criminal action on such person under IPC ignoring the fact that the guy “attempted to deceive/cheat” the insurance company.

investigation some indication of fraud or fraudulent tendency on the part of the insured is unearthed, the insured becomes quiet and does not pursue his claim and insurance companies very happily close the claim of their own after 3 years or close the claim by issuing 15 days closure notice before expiry of 3yrs treating the same as “Not Pursued”. The claim department in-charge as well as the corporate legal officer is generally not bothered to initiate any criminal action on such person under IPC ignoring the fact that the guy “attempted to deceive/cheat” the insurance company. The management’s usual reasoning is that they are more concerned in generating business and underwriting; than wasting time and energy to chase an unscrupulous guy to put him behind the bars. True, but by taking no action, insurance companies are themselves allowing such person once again in ‘High reward – no risk’ proposition. At present there is no penal provision in IPC to deal suitably with insurance related fraud and as such companies would find it difficult to book the culprit. However, necessary efforts can be made under Sec. 415 (cheating) and 511 IPC till such time the insurance companies and regulatory authority could convince the government to amend the Section 415 to incorporate insurance related fraud.

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In US, insurance fraud steals \$80 billion a year, according to the Coalition Against Insurance Fraud. Those convicted of insurance fraud face criminal prosecution. It is considered as crime and entails penalties ranging from imprisonment, fines, community service and importantly a criminal record. Typical penalties include minimum fines of \$5000 and up to 5 yrs imprisonment. Higher fines and longer imprisonment can be ordered depending on attempted amounts of fraud. It varies from

state to state. The law in U.K regards insurance frauds as an extremely serious offence as the contract of insurance is primarily based on “Utmost good-faith”. Insurance fraud is an offence under the Fraud Act 2006 and punishable by up to 10 years in prison.

It is high time that, in India, we had similar legislation specifically meant for insurance frauds or for that matter appropriate/suitable amendment in the Indian Penal Code so as to curb the trend and instill to some extent a sense of fear among its perpetrators so that they may think twice before venturing that it is no longer a “High reward – no risk” proposition.

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Indispensability of Risk Management

- Insurance Business in India

Dr. G. Gopalakrishna writes that considering the various inherent risks, adopting various risk management methods is vital to successful insurance business.

Risk and uncertainty exist whenever the future is unknown. Mankind has struggled through the ages to cope with and address risks and uncertainties, as well as consequences of risks and uncertainties; and has achieved a modest level of success in doing so. Indeed, it is a matter of concern for humanity's struggle to manage or cope with risk as a critical theme in social, economic, and political history. Risk management is defined to include managing risks with possibly favourable outcomes, in addition to its more obvious role of preventing or controlling risks with only adverse consequences.

Historical Development of the Risk Management Function

Risk management has been practiced informally since the dawn of history. Prehistoric humans banded together in tribes to conserve resources, share responsibilities, and provide some protection against the uncertainties of life. Even today, informal risk management is practiced by almost everyone, whether they are conscious of it or not. We wear our seatbelts to reduce the likelihood of a serious injury; we exercise and eat a proper diet to improve our prospects of good health. Even with this limited timeframe, risk management in most organizations prior to 1960 was fairly narrow in scope. Certainly, a scholarly study of risk management does not extend much farther back than the mid-1950s.

The Role of Risk Management

Risk management as a subject and as a function of business management is relatively new and its precise boundaries are still the subject of

much debate. The word management can be defined as the organizing of activities and controlling the use of resources in such a manner as to achieve some desired objective(s). For an individual or commercial firm the objective may be to maximize profits, or it may be to increase revenue, net worth or perhaps market share over some period, or to achieve some combination of several objectives, or just stay in business. The government places certain social and financial objectives on nationalized industries, and local authorities must pay regard to the costs of their operation. An individual, too, may seek to manage his own activities and resources in order to attain personal economic objectives.

All such plans may be upset by the occurrence of unforeseen events, and it is the exposure to events which cannot be predicted with absolute certainty that may broadly be thought of as risk. Therefore, in the broadest of terms, risk management is concerned with the planning, arranging and controlling of activities and resources in order to minimize the impact of uncertain events. Applying to insurance, the policyholder is able by means of insurance to spread his risk costs more evenly over time; instead of being exposed to the risk of incurring a possibly financially crippling loss in any one year, he undertakes to pay a known or determinable premium for which he can budget.

Role of Insurance in Risk Management:

Risk is incidental to life and business. Risk means a chance or possibility of hazard, danger, loss, injury or other adverse consequences (a

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Where there is uncertainty with respect to a probable loss, there is risk. By paying for insurance, a person can protect himself and his dependants from loss arising from the future uncertain events.

health risk; a risk of fire, etc.) The risk of dying within a year by a person may be 1% and the probability of surviving in the year would be 99% for the same person. The risk of a cargo failing to reach its destination may be 2%, and the chance (or probability) of its reaching its destination may be 98%. Risk is uncertainty of a financial loss. Thus, wherever there is uncertainty with respect to a probable loss, there is risk.

Insurance means the act or an instance of securing the payment of a sum of money in the event of loss or damage (to property, life, a person, etc.) by regular payment of premiums. Insurance is a method of spreading over a large number of persons a possible financial loss too serious to be conveniently borne by an individual. Insurance is thus a co-operative device to spread the loss caused by a particular risk over a number of persons who are exposed to it and who agree to insure themselves against that risk.

Every risk involves the loss of one or other kind. The function of insurance is to spread the loss over a large number of persons who have agreed to co-operate with each other at the time of loss. The risk cannot be averted, but loss occurring due to a certain risk can be distributed among the participating people. The pool of individuals agrees to share the loss because the chances of loss, i.e., the time, amount, to any single person are not known. Anyone of the group may suffer loss due to a given risk, and so the rest of the persons in the group will share the loss. In fact, the loss is shared by them by payment of premium, which is calculated on the probability of loss. In the olden times, the contribution by the persons was made at the time of loss. Thus, insurance is also defined as a social device to accumulate funds to meet the uncertain losses arising through a certain risk to a person insured against the risk.

Life is never free from risks. There are risks of theft, outbreak of war or fire, cyclone, earthquake, flood, accidents and premature death, etc. Where there is uncertainty with respect to a probable loss, there is risk. By paying for insurance, a person can protect himself and his dependants from loss arising from the future uncertain events.

Insurance does not and cannot eliminate the risk, but only reduces the financial burden which may be heavy. A car moving on a busy road may or may not be involved in some accident. But if it is involved in some accident and is damaged, the owner will have to suffer a heavy loss which is unbearable. If it is insured and damaged, then the owner definitely recovers the loss from the insurance company. Insurance thus is a device in the process of management of risk. The insurer who undertakes the risk for a small premium also gains as he will not have to pay all the ship owners or car owners who have insured themselves. It is because all ships going to the sea or cars moving on the rough road are not likely to be lost or damaged. In the long run the insurer makes a profit on the risks that he undertakes, provided its loss experience works out as estimated within reasonable margins of error.

Thus, insurance is advantageous to both the insured and the insurer. Insurance is a contract whereby a premium is charged in consideration, and against the said consideration, a large sum is guaranteed to be paid by the insurer upon a stated contingency of risk happening against which insurance is sought by the insured. So, by insurance, the insured is restored to his or her approximate financial position prior to the occurrence of the loss.

By undertaking the risks of policyholders, either individuals or corporate bodies, the insurers themselves face and get exposed to various kinds of risks which they have to manage properly and efficiently in order to retain their existence and fulfill their mission and purpose. Risk management, therefore, applies to insurers too in greater degrees.

Risk management is a process that identifies loss exposures faced by an organization and selects the most appropriate techniques for treating such exposures. A loss exposure is any situation or circumstance in which a loss is possible, regardless of whether a loss occurs.

Risks of Insurers

There are various risks that insurers face. The premium charged for the insurance may be

inadequate for paying all claims and expenses during the policy period. The underwriter constantly strives to select certain types of applicants and to reject others who are uninsurable so as to obtain a profitable portfolio of insurable risks. Agents who sell insurance are frequently referred to as producers but nothing can be deemed as produced until a proposal secured by the agent results into a policy. The investment function is extremely important in the overall operations of insurance companies. Because premiums are paid in advance, they can be invested until needed to pay claims and expenses. Life insurance investments have an important economic and social impact on the nation for several reasons. First, life insurance contracts are long term and the liabilities of life insurers extend over long periods of time. Thus, safety of principal is a primary consideration. Secondly, investment income is extremely important in reducing the cost of insurance to policyholders, because the premiums can be invested to earn interest. The income earned on investments, besides a favourable mortality experience and expense management, is reflected in the payment of bonuses to policyholders, which reduces the cost of life insurance. Finally, life insurance premiums also are an important source of capital funds to the economy. These funds are invested in Government securities, housing developments, office buildings, infrastructure development and other economic and social ventures.

Reinsurance

'Reinsurance' is another important insurance operation of the insurer. Reinsurance is shifting the part of the insurance originally written by one insurer beyond its coverage capacity to another insurer. It is resorted to for several reasons; the primary one being to increase the insurance company's underwriting capacity to take up new business. Without reinsurance, the agent would be constrained to place large amounts of insurance with several companies or not accept the business. Such non-acceptance may create an embarrassment before the client and also reflect poorly on the professionalism of the agent. Reinsurance permits the primary company to issue a single policy in excess of its retention limit for the full amount of insurance.

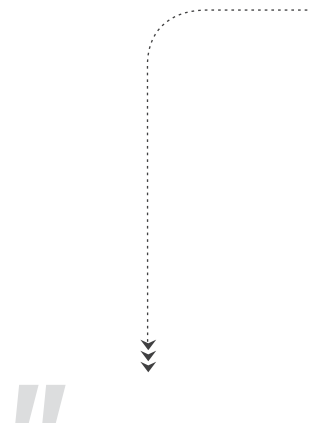
Reinsurance can be used to stabilize profits. An insurer may wish to avoid large fluctuations in annual financial results. Loss experience can fluctuate widely because of social and economic conditions, natural disasters, and chance. Reinsurance can be used to level out the effects of poor loss experience, to reduce the unearned premium reserve, etc. required by law and such reduction temporarily increases the insurer's surplus. As a result, the ratio of policyholders' surplus to net written premiums is improved, which permits the insurer to continue to grow while maintaining regulatory solvency requirements.

Reinsurance also provides financial protection against a catastrophic loss. Insurers often experience catastrophic losses because of natural disasters, industrial explosions, commercial airline disasters and other similar events. The tragic terrorist attack on September 11, 2001 in the US, for instance, is a case in point, which clearly shows the importance of reinsurance to the insurance industry. The attacks caused the loss of thousands of lives and billions of dollars of damage to property.

Reinsurance permits the insurer's liabilities for existing insurance to be transferred to another carrier; thus, the policyholder's coverage remains undisturbed. Finally, reinsurance can enable an insurer to obtain the underwriting advice and assistance of the reinsurer. An insurer may wish to write a new line of insurance, but it may have little experience with respect to underwriting the line. The reinsurer can often provide valuable assistance with respect to rating, retention limits, policy coverages, and other underwriting details.

Risk Management for Insurers

The Indian insurance industry has been witnessing various changes, some of which are very significant for the overall development of a dynamic industry, as it exists elsewhere in the world. The opening up of the industry, which was done as a consequence of the liberalization, privatization and globalization process sometime ago, has been having its impact on the way the business is conducted. Several internationally known players have tied up with Indian companies for a fruitful alliance. This has led to the emergence of a vibrant



The investment function is extremely important in the overall operations of insurance companies. Because premiums are paid in advance, they can be invested until needed to pay claims and expenses. Life insurance investments have an important economic and social impact on the nation for several reasons.



Policyholders' protection by providing enough solvency margins confronting the various types of operational risks, particularly in the area of finance and investment, is the major concern for risk management.

market with the hitherto monopolistic public sector players joining the race with renewed fervour in the competitive scene. Today, the industry is going through a testing period that has not been witnessed any time in the past, due to the recent global economic crisis. This indicates a challenging market, though the industry is poised to tide over the temporary crisis and a bright future seems to be ahead for the life insurance industry.

The success of insurance companies will be measured not just in terms of profits earned or rates of return, but equally by the quality of corporate governance and risk management. The issue of corporate governance assumes added significance in insurance on account of the following factors:

- (1) Since large public funds are involved, there is a greater need for transparency of financial management;
- (2) Worldwide, there is a move towards securing strict adherence to high standards of disclosure and compliance;
- (3) Universally acceptable accounting standards are emerging, imposing considerable discipline among the players; and
- (4) Operations such as pricing, risk management, marketing and investment decisions need to be more prudent and open.

Corporate Governance in financial institutions, particularly in insurance companies, plays a very crucial role in promoting and sustaining the growth, by protecting the interests of policyholders and shareholders. Insurance companies mobilize funds from the policyholders and invest the same over a long-term horizon, which is subject to several kinds of risks. Therefore, the basic objective of management of an insurance company is to ensure safety, security and growth of policyholders' funds; and maintenance of corporate governance in an insurance company, so as to protect the policyholders against loss of their savings by efficient management of financial, accounting and technical functions. However, the financial management in an insurance company is quite different from other non-insurance financial

companies because of a wide range of contract tenures reflected in a complex system of liability. Therefore, policyholders' protection by providing enough solvency margins confronting the various types of operational risks, particularly in the area of finance and investment, is the major concern for risk management. The major risks which need to be addressed by an insurance company are basically of two types, namely technical/insurance risk and investment risk.

Technical Risk

Risk of miscalculation of premiums and technical provisions and growth risk arising out of excessive growth not matched by sufficient resources or due to wrong selection or wrong pricing of a product is considered as "technical risk".

Investment Risk

This is considered to be an important factor contributing to the insolvency of an insurance company. The major types of investment risks are: Depreciation Risk, Liquidity Risk, Matching Risk, Derivative Risk and Credit Risk. Depreciation Risk arises out of depreciation value of an investment; Liquidity Risk out of inability for timely encashment of investment; Matching Risk out of insufficient cover of liability; Derivative Risk because of off-balance sheet operation, thin market and wrong pricing and Credit Risk due to reinsurance.

Managing Financial Risks

Financial risks in an insurance company can be minimized through well-designed corporate governance practices supported by regulatory and voluntary initiatives, and promoting sound financial management practices. The major initiatives to be adopted are:

Quantitative Restrictions

Insurance companies are required to adhere to quantitative limits of investments in various instruments and some such features are locations, prudent and sound management quality and integrity. Management quality and integrity require internal control, portfolio diversification, location dispersal of investment, provisioning for probable investment risk, accurate valuation and asset accounting for determining the real value of

actual liability of the insurance company. However, governance of investment strategy can also play an important role in efficiency improvement and risk minimization.

Active Investment Strategy

Stock selection and market timing irrespective of trading costs form the basis of this strategy. The fund managers aim at beating the market by taking advantage of market movement. Very often, there is over-diversification, which casts a disproportionate cost to the fund thereon causing strain on the performance of the funds. Active investing requires reasonable knowledge in market forecasting, macroeconomic and interest rate forecasting, etc. Very often, fund managers may have insufficient expertise and may be unable to pull investments out of the market at an appropriate time and land up in trouble with illiquid stocks, depreciation in asset value and fall in Net Asset Value (NAV). Sound management of active investment strategy is called for.

Strategy Indexation

Indexation is a passive investment strategy aimed at market return by investing in stocks under a particular index. Indexation strategy is cheaper and less technical and selection is comparatively easy. But the initial selection of stocks may be done easily to avoid chronic underperforming and stocks with inflated premium. Future potential for growth and liquidity must be taken into account. It often happens, though, that the long-term investment goal that can be achieved through indexing is not realized as the fund managers may remain totally passive towards the internal dynamics of the stock values. Corporate Governance plays an important role to keep the fund manager alert in order to protect the interest of investors.

Strategy of Value Investing

Value investing is a painstaking strategy to discover the future value of the stocks by analyzing companies. In-depth analysis of the companies is undertaken to discover long-term business value and the value of the management. Therefore, a close tie is established between the company and fund

managers, which enables the fund to keep it informed of the developments in the long-term perspective. Value investing is thus developed on such relationship. This relationship enables the fund managers to aim at medium to long-term investment growth instead of short-term speculative gain.

Conclusion

Regulatory mechanism sets the basic framework of corporate governance, but it is the commitment and involvement of management, which can translate the objective into practice. Operational transparency, disclosure and stakeholders' involvement will significantly enhance the value of corporate governance, which, in turn, will provide protection to the policyholders. It can therefore be concluded that efficient financial governance is the basis of sound corporate governance and risk management.

Besides, the insurance industry is also faced with the risk of greater competition from other financial service providers along all aspects of their value chain. Life insurers, with their significant and growing asset base, shall have to develop asset management capabilities and expertise on par with professional fund managers, as otherwise they will have to face pressure to farm out their funds for professional management.

IRDA monitors the progress of the industry and brings about further changes where necessary. It will continue to consult industry representatives in developing a conducive regulatory environment, and formulating incentives to enhance the operational capabilities of insurers, for instance, in product development, distribution and asset management. Such partnership and dialogue will be vital for the growth of the industry, and also for meeting the challenge of making India a major regional insurance hub in South Asia and a world financial power among emerging economies.

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The author is a Retd. Senior Officer, LIC of India.

Insurance Growth and Development

- Progressively Led by Regulations

P. C. James laments that information problems are plentiful in insurance and are perhaps its most serious market imperfection.

“ Risk pooling and risk reduction lie at the core of insurance. It is based on a promise to be honoured in the future in case the contingency covered takes place and losses are sustained.

Risk taking and its management is now well accepted as essential for economic growth and wealth creation. Peter Bernstein aptly stated this in his book “Against the Gods”, that the mastery of risk marked the boundary between modern and pre-modern times. The assurance and stability that insurance offers in financial well being, pushes development by allowing entrepreneurs and innovators to take risks for achieving economic success. Increasing knowledge and prosperity raises risk and vulnerability perceptions, even as risk factors loom larger and larger in the rising size and complexity of modern development. Insurance is a proven solution for mitigating the effect of risks and losses for individuals and organisations, but also, where required, it complements, supplements and even takes over governmental and other non-insurance risk sharing mechanisms. The relevance of insurance will keep on expanding because its applications include risk discovery, assessment and management; risk acceptance, retention and transfer in an increasingly risk intensive world.

Risk pooling and risk reduction lie at the core of insurance. It is based on a promise to be honoured in the future in case the contingency covered takes place and losses are sustained. Good business runs on the premise that both the buyers and sellers are well informed. This is difficult in insurance as the concepts and processes are found to be complex. Information problems are plentiful in insurance and are perhaps its most serious market imperfection. In keeping with the dynamism and changes that mark economic

development, insurance can only get more complex and its technicalities will keep growing. Insurance is also naturally seen as an industry interwoven with public interest since losses leap across individual vulnerabilities and affect communities and the society at large. In addition it is seen as a useful commercial and viable substitute for the many social safety nets that are required for welfare in society, the costs of which are rising and governments would find it difficult to continue financing them. All this logically brings on extensive social and government interest in the area, and hence legislative and regulatory interventions are inevitable, necessary and useful, being motivated by public welfare requirements as also by the market imperfections that will continue to beset it.

Legislation and licensing were part of the insurance industry almost as soon as it was born. Britain, where modern insurance practice began, passed the Assurance Act of 1601 to resolve policy disputes, fairly soon after the right to establish an insurance office was given by the Queen in 1574. In 1774 the Life Insurance Act was passed in England to prohibit the use of life insurance for gambling. The Lloyd’s Act was passed in 1871. In India the first insurance legislation was passed in 1912. Insurance legislation was followed by rules that operationalised the provisions of the various Acts. These were the forerunners of current regulations. Statute based approaches were eventually found wanting as governments are not capable of keeping day to day tab on dynamic business verticals especially that are complex and evolving. Insurers themselves are

also seen as incapable of self-regulation without necessary oversight as they are in intense competition with other players and their eyes are focused on the balance sheet. This necessitates creation of regulatory institutions that help to enrich the sectoral dynamism. Such institutions naturally look to consumer welfare and customer protection, market stability and competitive efficiency. In this process regulation starts with enriching current customer well being and then tries to further widen and deepen customer benefits that can arise from the business of risk transfer and ultimately seeks to include in its protection ambit every citizen.

Insurance owes its origin from mastering the laws of probability and hence its roots are closely aligned with those of gambling and speculative risks. Therefore insurance legislations and regulations began their important work to prevent misuse arising from the asymmetry of information characterising the insurance industry as well as the tendency for its being not used to cover real risks and stray into areas akin to speculative risks. The focus was on the need to balance the unequal positions that can exist between the customer and insurer by mandating disclosures by both parties, monitoring the financial condition of the insurer, regulating insurer product offerings, market practices and so on. This concern for the protection of the public, however, is in turn a clear benefit to insurers because it raises credibility and trust in the sector and gives room for its continued relevance, growth and prosperity. Regulations intended to govern the sector and protect 'public' customer interests, are in fact rightfully promoting 'private' – meaning commercial – insurance to flourish. Thus a proper development of insurance business logically needs solid legal and regulatory underpinnings. These usually encompass the following:

- The establishment of an effective financial sector policy and appropriate institutional and legal framework.
- A legal system that enforces and honours insurance contracts.
- Supervisory systems and practices that

move in tandem with the developments in the insurance sector, its requirement of new products and services.

- The need for prudential systems and controls over underwriting, rectitude in sales/service standards as well as safety in investments and solvency.

Consumer interest ultimately drives all regulations and this propels regulators to widen and deepen their interventions wherever required in the interests of the sector. Regulations intend to deliver to customers the following:

1. A safe and secure insurance service system
2. Prudentially sound insurers
3. Competition and innovation, as these drive down costs, promote choice and offer new insurability parameters
4. Facilitate borderless services, links across other financial sectors and jurisdictional boundaries.
5. Hold insurers to highest standards of financial reporting and corporate governance.

The priority for regulators down history has been to ensure that insurers are solvent. Failure of insurers to pay when called on to do so under the terms of the contract, will make the insured sustain a double financial loss i.e. the premium already paid and more importantly the benefits promised in the event of a contingency that may arise from an unforeseen risk which was covered. This strikes at the root of the insurance concept which is of fundamental importance in society. In addition, such a failure will cause social losses and can lead to calls for absorbing losses by the government and the tax payers. The solvency issue or the ability to pay claims arises because insurance has a unique 'inversion in the production cycle', that is, insurance services are only produced and delivered after they are purchased and paid for by policyholders, possibly even many years later. Insureds are therefore forced to do due diligence and monitor the financial condition and solvency of their insurers. Therefore regulators require solvency compliance which may vary from a static minimum, based on prescribed factors, to dynamic risk based

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capital standards. These are supposed to identify and prevent future insolvencies. To uphold solvency there is the need to ensure adequate reserves both in the case of premiums that are yet unearned, and for claims that occur including claims that are incurred but not reported or not enough reported (IBNR and IBNER). Sufficiency of capital in tune with risks accepted is now considered the bedrock of validating the promises insurers make to their policyholders.

To disclose to the public the financial strength of the insurer, Regulators are also increasingly prescribing various financial condition reporting formats seeking to expose quantitatively and qualitatively the financial strength of insurers and to ensure that they have sufficient capital to sustain their operations even in the face of adverse financial scenarios including soft pricing cycle, extreme catastrophic events and poor investment returns. These approaches by Regulators strengthen market confidence in insurers in general, and on individual insurers in particular; and establishes brand values in financial strength that give insurers better market credibility in approaching customers to trust them in meeting contractual obligations whatever be the economic scenario and external stress in markets.

The core function of customer protection also looks to the performance of insurance contracts. It is well understood that insurers have dominant positions in preparing and negotiating insurance contracts and setting prices despite competitive pressures. This is owing to the fact that insurance is an intangible service; a service that is delivered in the future and is based on complex pricing and legally vetted language. Public perceptions refuse to accept that insurers will not renege on contracts for specious reasons. Another critically important assumption of a fair business model is that both buyers and sellers are to be well informed. Both customers and insurers find that information problems abound in insurance. For insurers there are well understood problems of adverse selection and moral hazard. The industry is based on the principle of utmost good faith to be observed by both parties. Regulators position

regulations to reassure the market, seeking to rectify the unequal positions between insurers and consumers by insisting on product and price disclosures, product and price approvals, and strict guidelines on market conduct especially in the selling area.

Customer participation in insurance markets is ensured by reasonable pricing and construction of fair insurance contracts. At one time, regulators imposed rate regulation to correct market failures arising from the tendency of insurers to engage in ruinous competition. In due course it was found that price regulation tends to curtail the availability of coverage and reduce the quality and variety of products offered. With the advent of information technology, the industry obtained the ability to refine risk classifications and improve their risk management practices. This helped regulators turn their backs on tariffs so as to allow prices in line with expected risk costs by allowing competition in rates. Inadequate rates are expected to compel prudent insurers to stop underwriting unprofitable business and take a relook at improving efficiencies and cost structures.

Along with freeing of rates to competitive forces, product wordings have also been liberalised to meet the needs of new formats and can range from prior approval to no form filing. 'File and Use' is a standard norm after detariffing to ensure that from the frozen levels of tariffs, the terms and conditions are not reduced to anarchy, which can confuse policyholders and prevent comparisons between competing offerings. There is also a need to ensure that in the evolution of new wordings industry level standardisations in wordings are evolved, in the interest of consumer recognition and legal interpretations, especially for policies in the retail and small sector. Prudential approaches are applied in the interest of policyholder comfort and to ensure that only real risks are covered and the terms/conditions/price matrix is justified.

Regulators recognise the fact that insurance even today is a 'sold' product and therefore the market has bred a series of intermediaries who are also within regulatory purview. Insurance is

unique in that the industry can have company employees, individual agents, and corporate agents of all kinds including banks, selling for insurers; as well as brokers, who represent the insured before insurance companies and offer unique services across the insurance value chain to their consumers. The regulatory promotion of insurance intermediaries has been a key enabler for growth, innovation in service, and for accessibility to everyone in the market. In keeping with technology trends regulators are encouraging transactions over phone and internet without sacrificing the integrity of the sale process as it reduces costs and offers faster speed. Regulation also sets limits on costs of selling and management of insurance operations to limit the final costs to the customer.

Growth and development is the ultimate goal of every industry. A responsive regulatory mechanism is the key enabler to achieve this as its natural mandate is to support customer and industry betterment. In the quest for growth and development regulators adopt pro-competitive approaches designed to ensure competitive, solvent, fair markets. The rationale underlying a competitive model is that market forces are best at allocating resources and enhancing consumer choice and value, and maximising welfare. Choices in services and cost containment are obviously required to incentivise consumers in the areas of risk mitigation services because risk footprints are growing larger everyday. Regulators due to their oversight role are also able to see more of the playing field. They facilitate and direct industry development and betterment by using a variety of consultative processes in the regulative and industry development area, publication of theme papers and exposure drafts for response from interested public, by promoting public awareness of insurance products and services, getting industry level understanding on various issues for cooperation and competition, facilitating gathering of industry level data to enhance underwriting and pricing quality as also loss minimization approaches and so on.

In particular, regulators look at and review industry health by reappraising the structural orthodoxy of insurance practiced through

macro overviews, and also at micro level through inspections and company level scrutiny of performance and compliance. They keep enhancing the self regulatory aspects of the industry by forming councils or associations of regulated entities, set standards and enforce codes of conduct, and actively promote best practices. At the company level, regulatory initiatives have mandated self regulation to the Boards and the top management by seeking their implementation of risk management and governance based approaches. The implementation of corporate governance and enterprise risk management practices help to throw ring fences to protect customers and save insurers from the risk of ruin, raise the confidence level of the public and society so that the continued relevance of the industry is guaranteed.

Ultimately the success of insurance lies in being relevant and attractive to individual customers and the society in general. Preventing the abuse of customers, upholding the fiduciary nature of insurance against the dominance of the provider, and preserving its prudential environment are important aspects of customer protection. The regulatory framework promotes insurance value delivery by providing non-arbitrary policy responses, intended to provide a level playing field between the insurance buyer and seller, a “win-win” platform at two levels namely between the insurer and the customer and between competing insurers.

Keeping to the vision and focus of the regulator on public interest, customer protection, orderly growth of the market, regulators in their universe of concern also take an overview of the financial sector concerns and coordinate with other financial sector regulators particularly in the context of the trends in financial services convergence and conglomerate activities. Regulation has to factor in the fact that in a world where there is interconnectedness locally and globally, risks of contagion and systemic risks multiply. This brings forth a regulatory emphasis on further capital adequacy at group level, more stringent solvency oversight, and transparent disclosures of group level financial flows, ensuring arms-length relationships, avoiding

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conflicts of interest, consumer information and right selling through market conduct monitoring. To be truly effective, the domain of the regulator must encompass the full spectrum of the market, because the market consists of all current and future consumers as well as linkages with the rest of the financial sector and a dynamic growing economy.

There is a larger role for insurance, as the progress of the global economy indicates increasing risk content so as to term the modern economy as a risk economy. Global risk reports are getting increasing prominence, factoring in country level risks and local risks. The nature and character of the global financial architecture is also being redefined. Convergence and linkages across well delineated subsectors are seen to happen in deference to consumer convenience and global commercial requirements, as also the need for better financial integration and superior efficiencies. There is seen an increased blurring of sectoral distinctions, driven by the ability to deconstruct and recombine risks, helping organisations to expand and compete in sectors beyond their own. Thus the introduction of investment linked insurance products, the use of capital market instruments in creating capacity in reinsurance, bancassurance developments all point to the build up of conglomerate organisations and the convergence of multi-sectoral services. The role for regulators in guiding and right streaming growth and development becomes all the more compelling and their governance context becomes more complex and challenging. In this context it is heartening that there is a convergence in the development of regulations and the implementation of internationally accepted principles and standards through the International Association of Insurance Supervisors (IAIS), the Basel Committee on Banking Standards, and The International Organisation of Securities Commissions (IOSCO). These apex organisations are engaged in guiding the development of an efficient global financial system. Internationally accepted principles and standards are being developed to implement globally congruent regulations that will sustain an efficient global financial system which will

enlarge opportunities for growth benefitting everyone in the global economy.

Regulating insurance markets involve managing various complexities, reconciling divergent requirements, and resolving conflict of interests so as to maximise consumer welfare. Flexibility in solvency requirements, for instance, can lower prices and offer a wider range of products that allow consumers to insure with more benefits. On the contrary very tight solvency standards raise safety levels but can reduce the supply of insurance and raise its price. The complex nature of insurance allows the use of many different parameters that help insurers adjust themselves to respond to regulatory or market forces. Therefore regulators rely on incentivising insurers to promote growth and innovation, but set strong boundary management rules that rely on the core principles of insurance and the prudential approaches that are needed for long term sustainability. Regulators also in their day to day operations face the fact that they do not know everything or are fully altruistic as they also face informational and logistical constraints that can compromise their ability to deliver optimal governance. 'Capture theory' is often cited in the regulatory area as a common cause of adverse regulatory approaches, when the interests of those who can influence it, lead to actions that serve their narrow interests than those of the overall market.

Keeping to the pro-growth and developmental orientation, Regulators attempt to use incentives to control behaviour. This is an improvement on the classic governmental approach when laws imposed civil and criminal penalties to motivate compliance. Regulations modify or even supersede this by market based, or incentives based, regulations that offer opportunities to grow and find sustainable futures, rather than merely comply, the failure of which will invite criminal or civil action. Thus regulations led compliances and initiatives can offer a vigorous push to growth and development that include a universalistic inclusion of all stakeholder interests. This challenges insurers to raise efficiencies, reduce costs, infuse more value in products, bring in new and faster paradigms of service, more transparent ways of selling and thus increase

their credibility and desirability power before customers and the society.

Originally regulation was primarily static and rule based, involving issues of compliance and accountability. Regulatory governance used to be interpreted in a narrow and technical sense to ensure an efficient market. In this model it set up an appropriate set of legal and administrative institutions that monitored the efficiency of the market based system. Regulatory focus is now evolving from the static to the dynamic, from rule based to risk based and from reactive to proactive approaches; and looks up to insurers doing the same through their own risk management, governance and self regulation based approaches. Good regulation thus delivers benefits to customers and the industry alike – lower compliance costs, greater innovation in products and more nimble distribution models and wider access to insurance for customers and long term sustainability of the sector.

Financial markets are among the more tightly supervised and regulated sectors in a modern economy for very good reasons. Individuals and organisations face numerous risks such as illness, disability, death, unemployment, theft, fire etc. and these, when they occur, disrupt economic well being and endanger survival. Insurance thus is not only important for the victims of losses, but has great social value. The insured buys insurance being wisely risk averse or is compelled by other economic agents such as loaning institutions to buy insurance. This makes insurance important in the economic value chain and the demand for insurance is seen to be a fundamental component of human behaviour. Therefore protection of consumers needs to be visible and tangible to raise market confidence and certainty of outcomes as intended. Regulators have laid down specific protection of policyholder regulations, and the customer protection agenda is always an underlying factor in all general regulations. Regulations then take on the role of insurance contract enforcers by various methods to elicit the grievances of policyholders and ensure their redressal through insurer level grievance redressal mechanisms, regulator level facilitation and the insurance ombudsman system.

Customers who had experienced the pre-regulated environment now know that regulations can bring on many benefits in market development and customer empowerment. In India, prior to the formation of the insurance regulatory body, insurers being fully owned by the government had significant developmental mandates which helped to grow the market and also enjoyed an unwritten government guarantee. This generated great benefits in their own manner. However it was realised that no company or industry can become world class without world class competition or adopting world class efficiencies and capabilities. Protectionism hurts customers – whether by way of inflexible tariffs or in not having a plurality of intermediary institutions or adopting inward looking insurance practices, and by not allowing consumers the best of international offerings, best practices, technology, knowledge capabilities and so on. A modern financial infrastructure including insurance is as critical to a strong economy, as it is for any area of technology or manufacturing, and therefore honing its competitive capabilities and opening it to global benchmarks elevates the benefit level for both the consumer and the provider.

Thus the road to an ever green financial system is relevant regulation, which must be market driven and future oriented. Right regulations provide companies with the platform for good governance and practices, as well as the tools needed to compete. An ideal regulatory environment includes the following – protection, promotion, competitive neutrality, transparency, cost effectiveness, accountability and flexibility. Promotion means providing a favourable climate for product and service development and healthy growth of the industry, freedom to innovate and be entrepreneurial, offer the optimum balance between prudential approaches and innovative freedom. The regulator by defining the rules of the game with appropriate checks and balances can provide a level playing field to all industry participants, so that competitive markets can flourish, which allows efficient allocation of resources and a strong push for economic development.

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Approaches to financial regulation can be prudential (preventive) or protective. Preventive measures are those aimed at controlling the levels of risk assumed by the insurer and raising the probability of insurer default.

Regulatory concerns have at least three perspectives – the consumer perspective, the risk perspective and the socio-economic and developmental perspective. All these get worked on when customer education finds its place in regulatory focus, as it does in many jurisdictions. This equips customers with capabilities to make informed choices. Customer empowerment fosters innovation, market discipline and efficiency of operations. Market growth and development is assured when customers are provided value, based on their real needs and aspirations.

Regulation seeks out and rectifies market imperfections to protect the public and enhances their service experience. Regulation is not so much about enforcing pre-set laws, as about promotion, development and facilitation of the spread of prudential practices of business and financial reporting. Approaches to financial regulation can be prudential (preventive) or protective. Preventive measures are those aimed at controlling the levels of risk assumed by the insurer and raising the probability of insurer default. Prudential measures include capital adequacy and solvency and liquidity requirements, price regulation, asset diversification rules, restriction on permissible business activities, restrictions on market entry, general financial market supervision and inspection.

Protective measures also offer protection to insurance customers, in the case of actual or potential default. Indirectly they also concern the capacity of the system to prevent contagion and systemic risks. The trend in regulation is to shift away from individual insurance products to ensuring institutional solvency in general, to ensure that insurers are able to honour their payment obligations always, the most important factors being sufficiency of capital and reserves, with prudential investment restrictions. The proposed Solvency II approach, for instance, looks to a three pillar approach to solvency assurance; the first being quantitative, i.e. technical provisions, investment rules and ALM requirements; pillar 2 is supervisory review based on the assumption of good internal control and sound management, and pillar 3 involves disclosure

requirements – frequent, forward looking and relevant.

Regulators in their concern for customer value and social good also focus on inclusion, and keep a close watch on the untenable exclusion practices that insurers may indulge in, such as the use of ‘red lining’ whereby certain social/geographical sectors and areas that are considered poor insurance risks without scientific basis are kept excluded. Today, regulators and/or governments worldwide, actively promote financial inclusion as it is the key to growth and development. In India, for instance, there is a legal requirement to insure a minimum number of rural and social sector risks. Many regulatory bodies thus mandate and enforce various coverage requirements and forbid discriminatory rating on factors which are socially considered undesirable. Ratings based on genetic or gender factors are getting disallowed in certain jurisdictions. In the quest for inclusion there have been many breakthroughs and the Indian insurance regulator (IRDA) has been the first of the block in pioneering the micro insurance initiative through its Micro Insurance Regulations (2005).

Various regulatory or oversight bodies have been in the forefront of regulatory initiatives which have enriched insurance supervision and helped other regulatory bodies to consider similar steps. In USA the National Association of Insurance Commissioners (NAIC) introduced the risk based capital model and introduced an audit program called CARRAMEL – capital adequacy, asset quality, reserves, reinsurance, management, earnings and liquidity. The Australian Regulator brought out various Prudential Practice Guides, the Canadian Regulator the Canadian Dynamic Capital Adequacy Test, the Financial Services Authority of UK, various papers on Treating Customers Fairly (TCF), the EU implementation of Solvency II regulations and so on.

In tracing the role of regulations in insurance growth and development, the history of the Indian insurance regulator can be illustrative. Following the larger economic deregulation and liberalisation since 1991, the Government of India appointed an expert committee, popularly known as the Malhotra Committee,

which examined the reform architecture needed for the insurance sector which was working for decades (since 1956 in the case of life insurance, and since 1972 for non-life insurance) fully nationalised and guided by government ownership and control. The committee identified the need for an autonomous regulatory body, the need for competition, entry of foreign players and capital, the necessity for a vast number of intermediaries for rapid insurance penetration in a largely uninsured country, the importance of freeing rates and terms based on risk and many such other matters. The amendment to the Insurance Act 1938 and the creation of the Insurance Development and Regulatory Authority (hereafter IRDA) emphasised the developmental role of the Regulator. The amended provisions of the Act specifically provided for enablement of special consideration in the development of health insurance as the country had no proper public health insurance scheme, as also set obligations for all insurers in the area of rural and social insurance as may be stipulated.

The IRDA which started fully functioning in 2000 put in place quickly the much needed institutions, regulations, procedures and other ingredients of the architecture needed to grow and develop insurance business in the interest of the economy, the consumer and the society in general. Quick initiatives brought in foreign partnership to Indian business entities starting insurance operations, established regulations for the traditional agency system and followed this up by the setting up of the corporate agency system which allowed many institutional forms of insurance distribution in an organised manner, which gave a very vigorous push to the start of the bancassurance agency system which brought in a network of more than one lakh (100,000) bank branches to distribute and cross sell insurance to the crores of bank account holders and other general public. Equally significant was the regulation permitting the institution of insurance brokers allowing the insured, an intermediary of choice to negotiate and close complex insurance solutions with any insurer of choice. Sophisticated broking practices came in with the entry of foreign brokers allowing the buyers

of large and complex insurance products to benefit from an array of research, consultancy, and expertise services on risk management and optimal insurance solutions. The institution of surveyors in the area of claim service was revamped and a new service provider called Third Party Administrators was allowed to be formed to offer health insurance services including ID card, cashless service and other claim services. This was to help insurers to ensure that seamless health insurance service was provided to the millions of policyholders for health risks so that inequitable out-of-pocket payments and standard processing delays did not come in the way of health insurance claims.

An important innovation which the IRDA pioneered was the development of the micro-insurance regulation, which permitted certain institutions recognised in the micro-finance area such as Micro Finance Institutions, Self Help Groups and Non-Governmental Organisations, to act as empowered intermediaries of the insurer and act as facilitators for the large number of members in their ambit of service to benefit from low ticket insurance products both life and non-life, jointly or severally, in such a manner that these institutions could facilitate a number of insurance requirements on behalf of the micro-policy beneficiary.

Insurance has the capacity to convert risk from a possible enemy into a clear opportunity and is definitively needed for economic development and prosperity. Globally regulations have become an essential ingredient of institution building in many areas of economic activity, for their orderly growth and development. Regulations in the insurance service area also follow this, to support the fundamentals of the business to empower and better it in the service of the public, to give economic activities the much needed assurance and security in an increasingly risk-linked world.

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“ Sophisticated broking practices came in with the entry of foreign brokers allowing the buyers of large and complex insurance products to benefit from an array of research, consultancy, and expertise services on risk management and optimal insurance solutions. ”

प्रकाशक का संदेश



साधारण व्यक्ति की एक इच्छा होती है कि वह जो भी सौदा करे उसे उस में से लाभ अर्जित हो, तथा जहाँ इच्छा, साधुवृत्ति व स्पष्ट लेन-देन का उल्लंघन करती है, वहाँ कपट का जन्म होता है। यह एक भौगोलिक प्रवृत्ति है तथा परिचालन की अनेकों शाखाओं में लागू होता है, विशेषतः जहाँ पर्यवेक्षण के स्तरों में वाँछि त मानकों से मिलान नहीं होता वहाँ इसकी संभावना चर्म पर होती है। कदाचित इस तथ्य की महत्वकाँशा भी स्वभाविक है कि कठोर व कठिन सुरक्षा घेरे कठिनाई का निराकरण करेंगे, इससे भूल करने वालों में सचेत रहने की भावना उजागर करने में एक लम्बा समय लगेगा।

बीमा के प्रक्षेत्र में, इस प्रकार के सुरक्षाघेरो में सर्वप्रथम - उद्देश्य व कारण-संबंधी प्रश्नावली के रूप में उजाग्रत होंगे जोकि अनावश्यक प्रश्नों से परिपूर्ण होंगे जोकि अंततः जोखिम आँकलन से संबंधित नहीं होंगे। अनावश्यक प्रश्नों के पूछा जाना न केवल प्रार्थी के सब्र का इम्तिहान लेता है, वरन यह सूचना के माँगे जाने के मुख्य उद्देश्य को भी धुँधला कर देता है। एक बीमाकर्ता के लिए उद्देश्य संबंधी बीमा जोखिम अंकन को किसी प्रकार का विशेष महत्व देना की आवश्यकता नहीं है यह एक आधार आसन है जिस पर व्यापार की आरोग्यता आश्रित रहती है। बीमा जोखिम अंकनकर्ताओं को अनन्य रूप से जोखिम का उद्देश्यात्मक आँकलन करना चाहिए न कि अन्य किसी व्यापारिक लाभ के लिए चाहे वह कितना भी आवश्यक क्यों न हो। सुसंगत

सूचना को माँगना जिसे हितकर वैज्ञानिक बीमा जोखिम अंकन से सहायता प्राप्त हो, बीमा कपटों के लिए एक सुदृढ सुरक्षा घेरे का काम करेगा।

दावों की उचित संवीक्षा, संविदा की तुलना में एक अन्य क्षेत्र है जोकि कपटों को एक उचित सुरक्षा घेरे में होने का द्योतक है। कदाचित, एक वास्तविक दावे के निपटारे के लिए अत्यधिक कट्टर नहीं होना चाहिए, दावा संकेत अंशधारियों को भेज दिए जाने चाहिए तथा प्रत्येक वस्तु का अर्थहीन नहीं समझा जाना चाहिए। यह कदाचित उन श्रेणियों के लिए है जहाँ दावे लगभग वास्तविक रूप में बनाए जाते हैं। इस बात की सराहना की जानी चाहिए कि इस प्रकार का शिष्टाचार एक रात में नहीं छाना जा सकता जबकी इसके लिए सभी अंशधारियों कि ओर से एक लंबी अवधी तक प्रयास करने की आवश्यकता होती है।

बीमा में कपट पुनः जर्नल के इस अंक का केन्द्र बिंदु है। प्रतिबद्धताओं के साथ न डटे रहने के कारण अग्रिम करारों पर प्रभाव पड़ेगा जिससे कि सभी सम्मिलित पक्षों के उद्देश्यों को वास्तविक हानी का सामना करना पड़ेगा। जीवन बीमा में व्यपगमन जर्नल के अगले अंक का मुख्य विषय रहेगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



एमएएस को वित्तीय विनियमन के उच्च मानकों को बनाए रखना चाहिए जोकि सिंगापुर से संबंधित हैं। विनियमन के उच्च मानकों का वर्चस्व बनाए रखना वित्तीय क्षेत्र में जोशीले प्रोत्साहन को बनाए रखने के लिए पूर्णरूप से अनुकूल है।

श्री लिम हंग कांग
उपाध्यक्ष, मोनेटरी अथॉरिटी ऑफ सिंगापुर

इसको समझना आवश्यक है कि वह कौन कौन से कारक हैं जो वाहन बीमा की दरों को प्रभावित करते हैं अतैव हमें उन्हें नियंत्रित करने के लिए किसी सही अवसर की प्रतीक्षा न करनी पड़े या संयोगवश एक ऐसे विकल्प न ढूँढने पड़ें जिनसे केवल अस्थाई बचत ही प्राप्त हों।

सुश्री सुसन ई. वोस.
एनएआईसी अध्यक्ष व लोवा बीमा आयुक्त

पिछले दस सालों की असफलता का अर्थ है बदलाव की अतिआवश्यकता है। हमें एक पीढी में केवल एक अवसर प्राप्त होता है जिसमें हम नया विनियामक ढाँचा तैयार करते हैं तथा पुरानी रूढ़ियों को चुनौती देते हैं। हमें इस व्यर्थ नहीं करना चाहिए।

सुश्री मागरिट कोल
अंतरिम प्रबंध निदेशक, वित्तीय सेवाएँ प्राधिकरण, संयुक्त राज्य

हम बीमाकर्ताओं को दिए गए पुनर्बीमा की उच्च दरों तथा पुनर्बीमा कार्यक्रम के ढाँचे में कुछ बदलावों के संकेत देखना आरंभ कर रहे हैं, जिसमें स्वयं बीमाकर्ताओं द्वारा जोखिम का बढ़ा हुआ अनुरक्षण भी शामिल है।

श्री जॉन लैकर
अध्यक्ष, ऑस्ट्रेलियन प्रुडेन्शियल रेगुलेशन ऑथॉरिटी

वित्तीय संस्थाएं स्वयं आपदा का सामना कर रही हैं (पूर्वी जापान का विकराल भूकंप)। परंतु बहाली व पुनर्निर्माण के लिए उनके लिए यह आवश्यक है कि इस गंभीर परिस्थिति में भी वह किसी भी कीमत पर आर्थिक क्रियाशक्षलता का समर्थन करें व उसे बनाए रखें।

श्री कत्सुनोरी मिकुनिया
आयुक्त, वित्तीय सेवाएं अभिकरण, जापान

संस्थागत प्रतिष्ठानों में अच्छे प्रशासन को व्यापारिक गतिविधियों की अत्यधिक पारदर्शिता की आवश्यकता होती है। हाल के वित्तीय संकटों ने सूचना के आदान-प्रदान की आवश्यकता को उजागर किया है, विशेषतः वित्तीय संस्थानों द्वारा।

श्री जे.हरि नारायण
अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



कितनी सार्थक है स्वास्थ्य बीमा पॉलिसी की पोर्टेबिलिटी ?

जगेंद्र कुमार का कहना है कि इस कदम से पालिसीधारकों को बीमा कम्पनी बदलने में आसानी होगी तथा पालिसी पर उपलब्ध लाभ भी जारी रहेंगे ।

स्वास्थ्य पर होने वाला खर्च ही आज कल सबसे बड़ा खर्च है जो देश में ज्यादा से ज्यादा लोगों को गरीब बना रहा है मौजूदा हालात में आम आदमी के लिए स्वास्थ्य बीमा ही एक मात्र सहारा है ।

भारत में तेजी से बढ़ रहे बीमा उद्योग में स्वास्थ्य बीमा अपनी महत्वपूर्ण भूमिका निभा रहा है। लोगों की आय एवं आयु वृद्धि के साथ साथ जीवन शैली में जुड़ी बीमारियों का ग्राफ भी तेजी से बढ़ रहा है। सन् 2012 तक भारत के स्वास्थ्य सेवा बाजार के 70 अरब डालर पहुंच जाने के आसार हैं। जबकि सन् 2007 तक यह भहज 35 अरब डालर का ही था। स्वास्थ्य बीमा कराने वालों से बीमा कम्पनियों को प्रीमियम के तौर पर करीब 8000 करोड़ रुपए मिलते हैं जबकि इन कम्पनियों को बीमा दावा निपटारे के लिए करीब 12000 करोड़ रुपए का भुगतान करना पड़ता है। देश के करीब 11 लाख 25 हजार डाक्टरों में से केवल 1,25,000 ही सरकारी अस्पतालों में कार्य कर रहे हैं जबकि देश की दो तिमाई आबादी गाँवों में रहती है। सरकारी अस्पतालों में जाने वाले लोग हैं। स्वास्थ्य पर होने वाला खर्च ही आज कल सबसे बड़ा खर्च है जो देश में ज्यादा से ज्यादा लोगों को गरीब बना रहा है मौजूदा हालात में आम आदमी के लिए स्वास्थ्य बीमा ही एक मात्र सहारा है। जिसमें भी कैशलैस सुविधा सबसे ज्यादा मददगार है। लेकिन बीमा कम्पनियों द्वारा दावों में बढ़ती हुई शिकायतें, अनावश्यक कटौतियाँ, कैशलैस सुविधा का वक्त पर मुहैया न करा पाना, नाटकीय आधारों पर दावों को नकार देना आदि अनेक ऐसे कारण हैं जिनसे

पालिसीधारकों को दूसरी कम्पनियों में जाने को मजबूर होना पड़ता है। उस स्थिति में पालिसी पर मिले और अर्जित किए लाभों को सुरक्षित करने के लिए बीमा विनियामक द्वारा पोर्टेबिलिटी दिशा निर्देश जारी किए गए हैं।

क्या है पोर्टेबिलिटी ?

1 जुलाई 2011 से मौजूदा सभी स्वास्थ्य बीमा पालिसियों पर पोर्टेबिलिटी की सुविधा मिलेगी। इसका मतलब है कि यदि पालिसीधारक अपनी बीमा कम्पनी से सन्तुष्ट नहीं है तो दूसरी कम्पनी की पालिसी से अपनी कम्पनी की पालिसी बदल सकते हैं। ऐसे में वर्तमान पालिसी पर मौजूद सारी सुविधाएँ भी बरकरार रहेंगी। साथ ही पहले से मौजूद बीमारियों के लिए बेनिफिट वेटिंग पीरियड भी नई कम्पनी में तो जा सकेंगे। तात्पर्य यह है कि अगर वर्तमान कम्पनी पहले से ही मौजूद बीमारियों पर कवर देने के लिए चार वर्ष का वेटिंग पीरियड रखती है और आपके दो वर्ष पूरे हो गए हैं तो नई कम्पनी के पास जाने पर वहां आपको कवर पाने के लिए सिर्फ 2 वर्ष ही इन्तजार करना होगा। कुल मिलाकर पिछली कम्पनी का वेटिंग पीरियड दूसरी कम्पनी में भी मान्य होगा। इस कदम से पालिसीधारकों को बीमा कम्पनी बदलने में आसानी होगी तथा पालिसी पर उपलब्ध लाभ भी जारी रहेंगे।

क्यों आवश्यक है पोर्टेबिलिटी ?

मेडिकल पालिसियां कम्पनी दर कम्पनी विविधताएं मिले हुए होती हैं। मेडीक्लेम पालिसी के क्षेत्र में निजी कम्पनियों के आजाने से नित्य नई पालिसी बाजार में प्रवेश कर रही है एवं मौजूदा पालिसियों में भी समय समय पर परिवर्तन किया जा रहा है अतः यह आवश्यक है कि पालिसी धारक समय समय पर अपनी पालिसी व उस पर उपलब्ध लाभों को रिव्यू करें। यदि अपनी पालिसी को एक कम्पनी से दूसरी कम्पनी में शिफ्ट करना चाहते हैं तो यह जान लेना चाहिए कि नई पालिसी में रोल ओवर बनेफिट उपलब्ध है या नहीं। साथ ही मेडीकल पालिसी का चयन करते समय विभिन्न पालिसियों के तहत उपलब्ध फायदे एवं अपवादों जैसे कि प्रीमियम कैशलेस सुविधाएं, हास्पिटल नेटवर्क, अधिकतम बीमा धन की उपलब्धता, बीमा धन को बढ़वाने की शर्त पालिसी लेने की अधिकतम एवं न्यूनतम उम्र, पहले से मौजूद बीमारी का कवरेज, विभिन्न बीमारियां जो कवर नहीं होंगी अथवा कुछ वर्षों के बाद कवर हो सकने वाली बीमारियां, नो क्लेम बोनस, अस्पतालीकरण से पूर्व एवं पश्चात के बैनीफिट तथा भुगतान योग्य खर्चों आदि की जानकारी आवश्यक हैं। बाजार में व्यक्तिगत एवं फ्लोटर दो प्रकार की पालिसियां उपलब्ध हैं। जरूरत के अनुसार उपर्युक्त पालिसी का चयन किया जा सकता है।

क्यों फायदेमन्द है टॉप-अप ?

टॉप-अप और सुपर टॉप-अप पालिसी अतिरिक्त स्वास्थ्य बीमा पालिसी खरीदने के मुकाबले सस्ते होते हैं। अगर कोई व्यक्ति अपने स्वास्थ्य बीमा का कवर बढ़ाना चाहता है तो नई पालिसी लेने के बजाय टॉप-अप हेल्थ इश्योरेन्स पालिसी लेना ज्यादा सस्ता विकल्प है, जबकि फायदे में कोई कभी नहीं होती। टॉप-अप स्वास्थ्य बीमा पालिसी बीमा कम्पनी के लिए भी फायदे

का सौदा है क्योंकि बेस कवर की सीमा समाप्त होने के बाद ही टॉप इश्योरेन्स पालिसी प्रभावित होती है। यह पालिसी अतिरिक्त कवर लेने की तुलना में अपेक्षाकृत सस्ती है और कम प्रीमियम देना होती है। किसी अस्पताल में इलाज के दौरान पालिसीधारक को टॉप-अप हेल्थ पालिसी की सीमा तक के खर्च की चिन्ता करने की आवश्यकता नहीं होती। टॉप-अप पालिसी उन्ही लोगों के लिए है जिनके पास पहले से स्वास्थ्य बीमा मौजूद है। मौजूदा पालिसी नियोजता की तरफ से कराई गई हो या व्यक्तिगत तौर पर ली गई हो, इससे कोई फर्क नहीं पड़ता। टॉप-अप और सुपर टॉप पालिसी में फर्क है। दोनों के लाभों में भी फर्क है। टॉप-अप पालिसी के मामले में पालिसीधारक जितनी बार अस्पताल में भर्ती होता है गणना में कटौती की राशि (बेस कवर) उतनी बार शामिल की जाती है। सुपर टॉप-अप प्लान के मामले में बेस कवर की राशि पालिसी अवधि में केवल एक बार लागू होती है। उदाहरण के लिए मान लीजिए, अगर किसी व्यक्ति का 3 लाख रुपए का बेस कवर है और उसे इलाज के लिए साल में दो बार अस्पताल में भर्ती होना पड़ता है जिसमें उसके क्रमशः 4 लाख रुपए और 5 लाख रुपए खर्च होते हैं। टॉप-अप पालिसी ऐसे मामले में क्रमशः 1 लाख और 2 लाख रुपए का भुगतान करेगी। लेकिन सुपर टॉ-अप पालिसी के मामले में यह राशि एक लाख रुपए और पांच लाख रुपए होगी क्योंकि बेस कवर की कटौती पालिसी वर्ष में केवल एक बार ही होती है।

हास्पताल नेटवर्क कैसे देखें :

बीमा कम्पनी का एक खास हास्पताल नेटवर्क होता है, जिसमें कैशलेस सुविधाएं मौजूद होती हैं। अगर अस्पताल कम्पनी या विनियामक द्वारा निर्धारित किए गए दिशा-निर्देशों की श्रेणी में नहीं आता है, तो बीमित

टॉप-अप स्वास्थ्य बीमा पालिसी बीमा कम्पनी के लिए भी फायदे का सौदा है क्योंकि बेस कवर की सीमा समाप्त होने के बाद ही टॉप इश्योरेन्स पालिसी प्रभावित होती है।

हेल्थ इंश्योरेन्स पालिसी के चयन के समय किसी इलाज पर दी जाने वाली कैपिंग खास बीमारी या पहले से मौजूद बीमारी के लिए प्रतीक्षा अवधि अधिकतम आयु हास्पताल नेटवर्क जैसे मानकों पर विभिन्न पालिसियों की तुलना आवश्यक है।

व्यक्ति कैशलेस की सुविधा पाने से वांचित रह जायेगा। इस लिए आवश्यक है कि पहले हास्पताल नेटवर्क की जांच कर ली जाए कि निकटतम अस्पताल नेटवर्क का हिस्सा है या नहीं। हेल्थ इंश्योरेन्स पालिसी के चयन के समय किसी इलाज पर दी जाने वाली कैपिंग खास बीमारी या पहले से मौजूद बीमारी के लिए प्रतीक्षा अवधि अधिकतम आयु हास्पताल नेटवर्क जैसे मानकों पर विभिन्न पालिसियों की तुलना आवश्यक है। बीमित के इलाज से लेकर कई दूसरे खर्चों भी बिल को बढ़ा देते हैं। उदाहरण के लिए अस्पताल में देखने आने वालों की अवभगत, यात्रा एवं अस्पताल में भर्ती होने से पहले बीमारी की जांच के लिए किए जाने वाले टेस्ट इत्यादि। ये खर्च किसी भी नियमित पालिसी या व्यक्तिगत पालिसी में हास्पताल कैश बैनीफिट या रोजमर्रा कैश बैनीफिट के अन्तर्गत आते हैं।

असंतुष्टि और समाधान

वर्तमान में सभी कम्पनियों में स्वास्थ्य बीमा के मामलों में पालिसीधारकों की असंतुष्टि का आंकड़ा सबसे ज्यादा है। इस निराशा के बावजूद पालिसी होल्डर कुछ बेनिफिट जैसे पहले से मौजूद बीमारी के लिए मिलने वाले कवर हाथ से निकल जाने के कारण अपनी बीमा कम्पनी नहीं बदलते हैं। पहले से मौजूद बीमारियों और मेडिकल कंडीशन पर बीमा कम्पनी तभी कवर देती है जबकि पालिसी को 3-4 साल हो गए हों। कुछ मामलों में लोग इस लिए कम्पनी बदलना चाहते हैं क्योंकि बाजार में बेहतर विकल्प मौजूद हैं। कम्पनियों को पोर्टेबिलिटी की अर्जी देने वाले ग्राहकों की पूरा ब्यौरा एक दूसरे के साथ बाँटने को कहा गया है जिसके लिए सामान्य बीमा कौन्सिल को डाटा तैयार करने में समय लगेगा।

पालिसी कवरेज का दायरा:

स्वास्थ्य बीमा पालिसी की बारिकियों को समझना अत्यन्तावश्यक है। क्योंकि सभी पालिसियों में शुरू से ही सभी बीमारियाँ कवर नहीं की जाती हैं। साथ ही अलग अलग पालिसी में उम्र के अनुसार अलग अलग प्रीमियम दर होती है जैसे 30 साल के पति, 25 साल की पत्नी व 5 साल की पुत्री के लिए 2 लाख रुपए बीमा राशि की तीन पालिसियों का सालाना प्रीमियम लगभग 8779 रुपए आयेगा। और यदि परिवार के तीनों सदस्यों को एक ही फेमिली फ्लोटर पालिसी के तहत 6 लाख की बीमाराशि के लिए कवर किया जाए तो प्रीमियम केवल 6337 रुपए ही आयेगा। फेमिली फ्लोटर में बीमा राशि 4 लाख या 3 लाख रुपए भी रखी जाए तो भी उचित होगा और प्रीमियम की भी बचत होगी। विभिन्न कम्पनियों के पालिसी कवरेज में विविधता होना स्वाभाविक है;

विशेषतया निम्न बिन्दुओं पर:

1. कैपिंग यानी अधिकतम भुगतान की सीमा
2. ग्रेस पीरियड (अनुग्रह अवधि)
3. फ्रीलुक पीरियड (जारी रखने या न रखने का विकल्प)
4. लोडिंग एवं सह भुगतान
5. को-पेमेन्ट (एक निश्चित % स्वयं वहन करना)
6. कवर न होने वाली बीमारिया
7. फैमिली फ्लोटर सीमा
8. टॉप-अप एवं सुपर टॉप-अप
9. हास्पताल नेटवर्क
10. तृतीय पक्ष प्रशासक टाइ-अप
11. न्यूनतम व अधिकतम बीमाराशि
12. दावा न होने पर छूट-विकल्प (नकद या बढ़ोत्तरी)
13. अतिरिक्त सुविधाएं।

क्या परेशानियाँ हैं पोर्टेबिलिटी लागू होने में ?

अभी बीमा कम्पनियाँ इस बात को लेकर स्पष्ट नहीं हैं कि बिना क्लेम वाले हर साल के लिए दिए जाने वाले 5-10 फीसदी अतिरिक्त कवर पर यह बदलाव लागू होगा या नहीं। आदर्श रूप में पोर्टेबिलिटी में पालिसी होल्डर को हर वह सुविधा मिलनी चाहिए जो उसकी पहली कम्पनी दे रही थी। लेकिन यह सम्भव नहीं होगा क्योंकि सभी कम्पनियों की पालिसी के फीचर्स और प्रीमियम दरों में फर्क होता है। लिहाजा, अगर कोई पालिसीधारक कम्पनी बदलना चाहता है तो उसे कुछ बदलाव तो स्वीकार करने ही होंगे। इरडा द्वारा पोर्टेबिलिटी दिशा निर्देशों में अभी कुछ महत्वपूर्ण तथ्यों पर स्पष्टता नहीं है। मसलन जीवन बीमा कम्पनियाँ जो हेल्थ राइडर्स देती हैं, क्या यह दिशा निर्देश उन पर लागू होंगे, यह जानकारी अभी नहीं दी गई है। यह राइडर्स लाइफ इन्श्योरेन्स पालिसी से जुड़े होते हैं, ऐसे में उनका पोर्टेबिलिटी में शामिल किया जाना भी सही नहीं होगा। पालिसीधारक भी इसलिए कन्फ्यूज्ड हैं कि अगर पहली कम्पनी ज्यादा प्रीमियम चार्ज करे या कवर देने से मना करे तो किसी और कम्पनी के बारे में साचेना काफी मुश्किल होगा। नए दिशा निर्देशों में एक और समस्या यह है कि नई कम्पनी पर ग्राहकों को कवर ऑफर करने की कोई बाध्यता नहीं है, न ही पुरानी कम्पनी के समान प्रीमियम दर रखने की जरूरत है। बुरे स्वास्थ्य वाले ग्राहक से ज्यादा प्रीमियम लिया जा सकता है या कवर देने से इंकार किया जा सकता है। सम्भव यह भी है कि मौजूदा कम्पनी नई कम्पनी को पालिसीधारक के क्लेम की जानकारी देगी या नहीं देगी। सच यह भी है कि लोगों को ज्यादा पालिसी के फायदे और शर्तों की कम समय के चलते होती है।

बीमा विनियामक ने स्वास्थ्य बीमा पालिसियों को पोर्टेबिलिटी के नियम तो जारी कर दिए हैं कि वो 1 जुलाई 2011 से प्रभावी होंगे। किन्तु बीमा कम्पनियाँ अभी तक इसके क्रियान्वयन पर कोई नीति निर्धारित नहीं कर पाई है तथा दिशा निर्देशों की अस्पष्टता से भ्रमित हैं। पोर्टेबिलिटी की गाइडलाइन्स में यह भी कहा गया है कि कम्पनियाँ पोर्टेबिलिटी की अर्जी देने वाले ग्राहकों को कैसे संतुष्ट करे क्यों कि बीमा उद्योग में ऐसा कोई तरीका या डाटा सेंटर नहीं है, जिस तक सभी कम्पनियों की पहुंच हो। मौजूदा दिशा निर्देशों के सही तरीके से लागू हो जाने के बाद बड़े पैमाने पर चरणबद्ध तरीके से पोर्टेबिलिटी लागू किए जाने के बारे में सोचा जा रहा है। प्रश्न यह भी है कि लाइफ इन्श्योरेन्स कम्पनियों की स्वास्थ्य बीमा पालिसी से जुड़े हुए लोगों को भी पोर्टेबिलिटी में शामिल किया जाना सही होगा या नहीं। यह तय है कि इरडा को पोर्टेबिलिटी दिशा निर्देशों की अनुपालन के लिए सर्विस स्टैंडर्ड और डिलीवरी व्यवस्था के क्षेत्र में नए मापदण्ड बनाने होंगे जिससे स्वास्थ्य बीमा क्षेत्र में पारदर्शिता और प्रतिस्पर्धा को बढ़ावा मिलेगा।

जगेन्द्र कुमार, कॉर्पोरेट हैड (ट्रेनिंग), श्रीराम जनरल इन्श्योरेन्स, जयपुर - 302020

इरडा को पोर्टेबिलिटी दिशा निर्देशों की अनुपालन के लिए सर्विस स्टैंडर्ड और डिलीवरी व्यवस्था के क्षेत्र में नए मापदण्ड बनाने होंगे जिससे स्वास्थ्य बीमा क्षेत्र में पारदर्शिता और प्रतिस्पर्धा को बढ़ावा मिलेगा।

ईश्वर के विरुद्ध व कठिनाईयों के विरुद्ध

-संभावित घटनाओं के लिए तैयार रहें

आदित्य खन्ना व अनुराग सुंदर का विचार है कि व्यक्तिगत जीवनशैलियों व संस्थागत गतिविधियों में व्यापक बदलावों के चलते सक्षम जोखिम प्रबंधन की स्थापना की अत्यन्तावश्यकता है।

आज कि तिथि में आम आदमी को विभिन्न प्रकार की परिवहन प्रासधनों पर निर्भर करना पडता है जैसे - ट्रेन, मैट्रो, कैब, पूल कार।

लगभग 1960 - लक्षमन के साधारण भारतीय या मालगुडी डेज़ के किरदारों सहित सुबह 9 से शाम 5 बजे तक का ऑफिस, सब्जी खरीदना, बच्चों को पढाना, पडोसियों से बातचीत करना, उसके बाद शाम को एक से दो घंटे टीवी देखना, कितने अच्छे दिन थे वह। आज कि तिथि में आम आदमी को विभिन्न प्रकार की परिवहन प्रासधनों पर निर्भर करना पडता है जैसे - ट्रेन, मैट्रो, कैब, पूल कार, निजि कारण तथा कौन सी निजि कार, लचीले कार्यस्थल, शायद एक से अधिक मोबाइल फोने नम्बर, असंख्य मोबाइल हैंड सैटों में चयन, कई क्रेडिट कार्ड / डैबिट कार्ड, कई बैंक खाते, कई ई-मेल आदी, साधारणतः एक कार्यालय का एक निजि, कई प्रकार के समय क्षेत्र व परिणामी कॉल्स; विभिन्न किस्मों के टीवी सैट तथा लगभग 400 चैनल। आज की तिथि में दिन प्रतिदिन की बडती हुई इन जटिलताओं से जोखिम की एक नई जटिलताओं की संभावनाएं उत्पन्न होती जा रही हैं, जिनका हम एक समाज के रूप में सामना करते हैं। आज, हम निर्विवाद रूप से जोखिम के नए व अधिक जटिलतापूर्ण तनावग्रस्त चरणों से गुज़र रहे हैं। जो लोग अब व्यस्क हो रहे हैं या 1990 के सुधारों के पहले व्यस्क हो चुके थे उनके लिए अब तनाव के अवयवों में निजि स्वास्थ्य तथा उनकी परिवर्ती आर्थिक सामर्थ्य अवस्थाओं, पैन्शनो या सेवा निवृत्ति में स्वास्थ्य संबंधी खर्च भी शामिल हैं, एक अन्य पहलु यह है कि उनके अभिभावकों ने किंचित कई प्रकार के सहूलियती गुणकों

के चलते इस प्रकार की विषमताओं का सामना नहीं किया होगा, रोजगार - अच्छे निजि क्षेत्र में नौकरी केवल तभी तक सुरक्षित है जब तक अप्रेज़ल अच्छा है; या काँट छाँट। यह पुराने जोखिमों जैसे अच्छी शिक्षा ग्रहण करना, सरकारी नौकरी पाना, विवाह संबंधी संभावनाओं के वृद्धि लाना तथा संभावित घटनाओं से सुरक्षा सुनिश्चित करना आदि से भिन्न हैं। हाल ही में विकसित जोखिमों का संयुक्त परिवारों की दीर्घ सीमाओं में आमेसन कर लिया जाता है।

सरकार ने भी इसको मान्यता प्रदान की है तथा कई मापों सहित पहल की है जैसे राष्ट्रीय आपदा प्रबंधन प्राधिकरण, नई पैन्शन योजनाएं, राष्ट्रीय स्वास्थ्य बीमा योजना, राष्ट्रीय ग्रामीण स्वास्थ्य मिशन, राष्ट्रीय ग्रामीण रोजगार गारण्टी (एनआरईजीए) तथा इस प्रकार के अन्य स्वोपक्रम। यह लक्षमन के साधारण व्यक्ति के द्वारा देखा जा सकता है तथा उसके द्वारा संपूर्ण अर्थव्यवस्था में सुधार को देखा जा सकता है। इस सब से यह साबित होता है कि उपयुक्त पहलों के फलस्वरूप बदलते हुए जोखिम प्रारूप पर प्रतिक्रिया की जा रही है जोकि व्यक्तिगत स्तर के साथ साथ हम देखेंगे कि यह निगमित स्तर पर भी होगी।

निगमित अस्तित्व अब और अधिक प्रभावशाली होता जा रहा है व कल की तुलना में तीव्र भी। पहले संपत्ति सुरक्षा का जो अधिक जोखिम महसूस किया जाता था,

कुछ वित्त के मार्ग, लाइसेंस अनुज्ञप्ति, आयातित उत्पादों की बेहतर किस्म, या 80 के लिए पथ बनाया है जोकि भू-राजनीति, सामाजिक, प्रशासनिक, विलयन व अधिग्रहण, भू-पर्यावरण जैसे प्रदूषण, तेल के रिसाव से नामिकीय संदूषण या अधिक राजनीतिक संवेदनशीलता जैसे नई औद्योगिक इकाई के लगाए जाने से मूल निवासियों के विस्थापन। निगमित संस्थानों के लिए अब निगमित संचालन में न्यूनतम मानदंड बनाए जा रहे हैं, नीतिशास्त्र पर्यावरण संबंधी संवेदनशीलता या कार्मिक से दोस्ताना प्रकृति। निगम अब स्वतंत्र दुनिया में कार्य कर रहे हैं जहाँ अब किसी प्रकार का भी गलत काम महसूस किया जाता है तो कार्यालयी प्रेस निज्ञप्ति के जारी होने से पहले ही उसका सामयिक निर्णय लिया जा सकता है, मूल्यांकन किया जा सकता है, पंचायत व साइबर स्पेस में आजमाया जा सकता है। उनके गोल्फ कोर्स के स्विंग अपनी नवीनतम विलयन समझौते पर बहुत से सीएक्सओ लिखे गए हैं। निपुण होना या कार्यक्षम होने से अब काम नहीं चलता यह एक संकुलित दुनिया है।

इस स्तर पर अह अल्प विराम लेना अनिवार्य है तथा कुछ नए व संकुलित जोखिमों जिनका आज कल के निगम सामना कर रहे हैं या उनके प्रति संवेदनशील हैं, को एकत्रित किया जाय - जिसका मुख्य अभिप्राय है कि इस प्रकार के जोखिमों को आगे लाया जाय व उनको एक निवारक नीति बना कर समय रहते रोका जा सके। ऐसा नहीं है कि इस प्रकार के हल को अपनाया नहीं जा सकता बल्कि इसे ढूँढना भी एक प्रकार का जोखिम भरा कार्य होगा तथा एक गहन संवीक्षा व परीक्षा का विषय होगा।

पिछले कुछ वर्षों में, भारतीय व्यापारिक प्रतिष्ठान भौगोलिक हुए हैं। आज, भारतीय संपिंडन दक्षिणी कोरिया से यूरोप तक के व्यापारिक संगठनों के मालिक हैं; आफ्रीका से लेटिन अमरीका; तथा संयुक्त राज्य से जापान। उसी समय तथा 1991 की कूटनीतिक पहलें,

भारतीय व्यापार के बाजारों का भी अत्यधिक प्रसार हुआ है तथा लेन-देन की मात्रा कई गुणा बड़ी है तथा व्यापारों का नई प्रकार के ग्राहक क्षेत्रों में प्रवेश हुआ है। जैसा कि भारतीय भौगोलिक पदचिन्हों में वृद्धि हुई है, तथा साथ-साथ नए प्रकार के जटिल जोखिमों का भी सामना करना पड़ रहा है।

जैसा कि हम परंपरागत ढंग से ईश्वरीय कृत्यों से संबंधित जोखिमों का ही विचार करते आए हैं तथा मानव निर्मित संकटों को, परंतु आज कल व्यापार में नए प्रकार के जोखिमों के प्रति जागरूकता बढ़ती जा रही है। माना कि इनमें से कुछ पहले भी थीं, परंतु मुख्य अंतर है इनका अप कम समयावधि में पुनरावृत्ति होना तथा मामले की श्रेष्ठता यह है कि यह व्यापारों को जड से उखाड़ फेंकने का आभास कराते हैं। इनमें से कितने ऐसे जोखिम हैं जो बीमित किए जा सकते हैं या इनका अत्यधिक व्यापक व सबसे प्रभावशाली रूप से प्रबंधन एक बड़ा मुद्दा है। साक्षात प्रतिक्रिया करने से पहले प्रारंभिक बिंदु होगा बदलते हुए जोखिम प्रारूप की जानकारी।

जोखिम जो सन्निकट हैं व जिनका भारतीय व्यापारों पर गहरा प्रभाव है :

- 1 राजनैतिक जोखिम शासन - सरकार व निगम
- 2 पूर्ति व दाम की चंचलता डू वस्तु / कच्चा माल
- 3 भू-राजनैतिक व भू-आर्थिक
- 4 जलवायु परिवर्तन
- 5 तकनीक - चोरी व अप्रचलन

(शेष अगले अंक में.....)

“
ऐसा नहीं है कि इस प्रकार के हल को अपनाया नहीं जा सकता बल्कि इसे ढूँढना भी एक प्रकार का जोखिम भरा कार्य होगा तथा एक गहन संवीक्षा व परीक्षा का विषय होगा।
”

आदित्य खन्ना, वरिष्ठ उपाध्यक्ष, आमण्ड्र इंश्योरेंस ब्रोकर्स; तथा अनुराग सुंदर, प्रधान सलाहकार, पी डब्ल्यू सी इण्डिया

Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF MAY, 2011

(₹ in Crores)

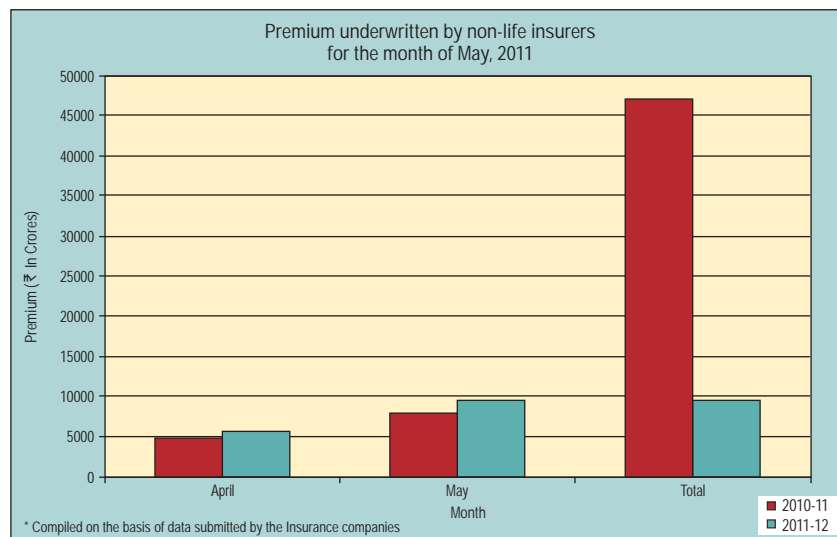
INSURER	MAY		APRIL-MAY		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2011-12	2010-11*	2011-12	2010-11*	
Royal Sundaram	109.24	81.16	243.72	171.22	42.34
Tata-AIG	128.78	84.38	334.35	245.45	36.22
Reliance General	156.59	138.16	367.23	276.80	32.67
IFFCO-Tokio	139.60	124.35	364.66	333.37	9.39
ICICI-lombard	329.26	240.95	916.06	728.91	25.68
Bajaj Allianz	264.98	225.20	545.96	490.46	11.32
HDFC ERGO General	113.31	75.47	343.36	235.92	45.54
Cholamandalam	101.98	75.00	213.03	166.59	27.88
Future Generali	66.12	45.15	159.66	115.41	38.34
Universal Sampo	24.14	22.03	55.81	50.04	11.53
Shriram General	79.67	47.70	147.95	90.22	63.98
Bharti AXA General	58.12	36.86	144.62	91.40	58.23
Raheja QBE	1.01	0.60	2.39	1.05	127.20
SBI General	8.53	0.19	26.49	0.41	6385.13
L&T General	7.17	0.00	18.91	0.00	
Star Health & Allied Insurance	31.36	18.16	255.84	222.20	15.14
Apollo MUNICH	20.36	12.50	51.05	31.00	64.69
Max BUPA	5.22	0.68	9.31	1.01	820.29
New India	574.56	479.05	1579.10	1370.35	15.23
National	584.45	447.70	1238.45	983.98	25.86
United India	624.90	496.92	1344.09	1094.84	22.77
Oriental	456.37	380.31	1037.14	938.41	10.52
ECGC	79.43	68.29	144.78	133.56	8.40
AIC	38.89	50.60	76.84	96.45	-20.33
Private Total	1645.43	1228.54	4200.39	3251.46	29.18
Public Total	2358.60	1922.87	5420.40	4617.59	17.39
Grand Total	4004.02	3151.41	9620.79	7869.05	22.26

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

* Figures revised by insurance companies

Private includes 15 General & 3 Standalone Health Insurers

Public includes 4 PSU's, ECGC & AIC



International Association of Insurance Supervisors (IAIS) periodically conducts global seminars in order to enhance supervisors' knowledge and understanding of IAIS supervisory principles, standards and guidance. To discuss and deliberate on the latest developments in the areas of Solvency Framework, Valuation, Market Conduct, Corporate Governance and Group Wide Supervision; the IAIS Global Seminar was held at Macau on 14th June, 2011. Mr. J Hari Narayan, Chairman, IRDA in his capacity as Chair of Implementation Committee, IAIS gave the opening address of the Seminar.



Photograph showing a section of the dignitaries and panel speakers - along with Mr. J. Hari Narayan.



Mr. J. Hari Narayan delivering his welcome address.



Mr. D.V.S. Ramesh, Deputy Director (Life), IRDA raising a point during the deliberations at the seminar.

Statistical Supplement

(Monthly - April, 2011)

Name of the Insurer: Bajaz Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	4241.24	4241.24	31769	31769	762.54	762.54	55661693.00	55661693.00
Previous year	3478.70	3478.70	27475	27475	760.64	760.64	49363494.00	49363494.00
Marine Cargo	1425.93	1425.93	13561	13561	262.28	262.28	12357293.00	12357293.00
Previous year	1163.66	1163.66	13092	13092	287.90	287.90	22346653.00	22346653.00
Marine Hull (Including Onshore & Offshore oil energy)	25.81	25.81	15	15	-31.35	-31.35	196424.00	196424.00
Previous year	57.16	57.16	35	35	-13.37	-13.37	559583.00	559583.00
Marine (Total)	1451.74	1451.74	13576	13576	230.93	230.93	12553717.00	12553717.00
Previous year (Total)	1220.82	1220.82	13127	13127	274.53	274.53	22906236.00	22906236.00
Aviation	433.99	433.99	26	26	83.37	83.37	2112416.00	2112416.00
Previous year	350.62	350.62	18	18	344.81	344.81	3959829.00	3959829.00
Engineering	1094.03	1094.03	1287	1287	301.01	301.01	12701882.00	12701882.00
Previous year	793.02	793.02	1291	1291	-31.11	-31.11	7662167.00	7662167.00
Motor Own Damage	10619.99	10619.99	360012	360012	867.57	867.57	828360.00	828360.00
Previous year	9752.42	9752.42	319917	319917	1284.15	1284.15	728710.00	728710.00
Motor Third party	3342.44	3342.44	360012	360012	-234.21	-234.21		
Previous year	3576.66	3576.66	336464	336464	-24.84	-24.84		
Motor (Total)	13962.43	13962.43	360012	360012	633.36	633.36	828360.00	828360.00
Previous year (Total)	13329.08	13329.08	336464	336464	1259.30	1259.30	728710.00	728710.00
Workmen's compensation / Employer's liability	314.15	314.15	1946	1946	104.38	104.38	52190.00	52190.00
Previous year	209.77	209.77	1762	1762	51.25	51.25	32526.00	32526.00
Public Liability	18.60	18.60	40	40	-1.48	-1.48	95078.00	95078.00
Previous year	20.08	20.08	36	36	-2.30	-2.30	44104.00	44104.00
Product Liability	293.80	293.80	54	54	39.98	39.98	69082.00	69082.00
Previous year	253.82	253.82	42	42	153.80	153.80	61814.00	61814.00
Other Liability Covers	526.21	526.21	332	332	-151.58	-151.58	237693.00	237693.00
Previous year	677.79	677.79	324	324	50.49	50.49	217609.00	217609.00
Liability (Total)	1152.77	1152.77	2372	2372	-8.69	-8.69	454043.00	454043.00
Previous year (Total)	1161.46	1161.46	2164	2164	253.23	253.23	356053.00	356053.00
Personal Accident	465.38	465.38	6070	6070	-188.94	-188.94	2434383.00	2434383.00
Previous year	654.32	654.32	6605	6605	-103.89	-103.89	1808022.00	1808022.00
Medical Insurance	3028.49	3028.49	49282	49282	651.32	651.32	2516318.00	2516318.00
Previous year	2377.18	2377.18	57470	57470	-65.77	-65.77	2488167.00	2488167.00
Overseas Medical Insurance	514.92	514.92	58453	58453	-154.36	-154.36	144966.00	144966.00
Previous year	669.27	669.27	55717	55717	225.16	225.16	70541.00	70541.00
Health (Total)	3543.41	3543.41	107735	107735	496.96	496.96	2661284.00	2661284.00
Previous year (Total)	3046.45	3046.45	113187	113187	159.39	159.39	2558708.00	2558708.00
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	96.18	96.18	17	17	-32.52	-32.52	235300.00	235300.00
Previous year	128.70	128.70	20	20	87.77	87.77	297763.00	297763.00
All Other Miscellaneous	1656.15	1656.15	43081	43081	-706.60	-706.60	3150083.00	3150083.00
Previous year	2362.75	2362.75	32925	32925	296.38	296.38	46502824.00	46502824.00
Grand Total	28097.33	28097.33	565945	565945	1571.40	1571.40	92793161.00	92793161.00
Previous year (Total)	26525.92	26525.92	533276	533276	3301.05	3301.05	136143806.00	136143806.00

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
139.58	139.58	2370	2370	0.00	0.00	0.00	0.00		
207.95	207.95	3858	3858	0.00	0.00	0.00	0.00		
38.27	38.27	634	634	0.00	0.00	0.00	0.00		
43.83	43.83	768	768	0.00	0.00	0.00	0.00		
0.00	0.00		0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
38.27	38.27	634	634	0.00	0.00	0	0	0	0
43.83	43.83	768	768	0.00	0.00	0	0	0	0
0.00	0.00		0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
217.47	217.47	132	132	0.00	0.00	0.00	0.00		
225.21	225.21	161	161	0.00	0.00	0.00	0.00		
46.07	46.07	1232	1232	0.00	0.00	0.00	0.00		
90.40	90.40	2900	2900	0.00	0.00	0.00	0.00		
1186.82	1186.82	30237	30237	0.00	0.00	0.00	0.00		
1196.24	1196.24	34310	34310	0.00	0.00	0.00	0.00		
1232.89	1232.89	30237	30237	0.00	0.00	0	0	0	0
1286.64	1286.64	34310	34310	0.00	0.00	0	0	0	0
47.42	47.42	276	276	0.00	0.00	0.00	0.00		
30.80	30.80	341	341	0.00	0.00	0.00	0.00		
0.00	0.00	759	759	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
92.14	92.14		0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00		0	0.00	0.00	0.00	0.00		
141.90	141.90	20	20	0.00	0.00	0.00	0.00		
139.56	139.56	1035	1035	0.00	0.00	0	0	0	0
172.70	172.70	361	361	0.00	0.00	0	0	0	0
35.55	35.55	1978	1978	4.17	4.17	8057.00	8057.00		
289.52	289.52	181	181	0.31	0.31	2050.00	2050.00		
88.94	88.94	1554	1554	0.00	0.00	0.00	0.00	89576.00	89576.00
56.00	56.00	1313	1313	0.00	0.00	0.00	0.00	80782.00	80782.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
88.94	88.94	1554	1554	0.00	0.00	0	0	89576	89576
56.00	56.00	1313	1313	0.00	0.00	0	0	80782	80782
0.00	0.00		0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00		0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
400.91	400.91	7609	7609	0.00	0.00	0.00	0.00		
285.13	285.13	10354	10354	0.00	0.00	0.00	0.00		
2293.17	2293.17	45549	45549	4.17	4.17	8057	8057	89576	89576
2566.98	2566.98	51306	51306	0.31	0.31	2050	2050	80782	80782

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	1687.12	1687.12	1146	1146	1687.12	0.00	3266644.26	3266644.26
Previous year	1545.11	1545.11	709	709	1545.11	1545.11	2789996.06	2789996.06
Marine Cargo	594.48	594.48	232	232	594.48	0.00	1402966.74	1402966.74
Previous year	233.41	233.41	149	149	233.41	233.41	921321.19	921321.19
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	594.48	594.48	232	232	594.48	0.00	1402966.74	1402966.74
Previous year (Total)	233.41	233.41	149	149	233.41	233.41	921321.19	921321.19
Aviation								
Previous year								
Engineering	131.44	131.44	123	123	131.44	0.00	571734.89	571734.89
Previous year	99.66	99.66	103	103	99.66	99.66	405827.47	405827.47
Motor Own Damage	2858.15	2858.15	44861	44861	2858.15	0.00	174474.36	174474.36
Previous year	1928.77	1928.77	27400	27400	1928.77	1928.77	96411.53	96411.53
Motor Third party	835.43	835.43	44861	44861	835.43	0.00		
Previous year	359.62	359.62	27400	27400	359.62	359.62		
Motor (Total)	3693.58	3693.58	44861	44861	3693.58	0.00	174474.36	174474.36
Previous year (Total)	2288.40	2288.40	27400	27400	2288.40	2288.40	96411.53	96411.53
Workmen's compensation / Employer's liability	23.60	24	66	66	23.60	0.00	4724	4724
Previous year	21	21	132	132	21.37	21.37	3888	3888
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	11	11	8	8	11.32	0.00	1700	1700
Previous year	14	14	19	19	13.58	13.58	3633	3633
Liability (Total)	34.92	34.92	74	74	34.92	0.00	6424.10	6424.10
Previous year (Total)	34.95	34.95	151	151	34.95	34.95	7520.77	7520.77
Personal Accident	458.81	458.81	1526	1526	458.81	0.00	1814384.75	1814384.75
Previous year	360.28	360.28	940	940	360.28	360.28	1753925.90	1753925.90
Medical Insurance	1988.91	1988.91	2549	2549	1988.91	0.00	-10980.29	-10980.29
Previous year	679.88	679.88	807	807	679.88	679.88	4069.30	4069.30
Overseas Medical Insurance								
Previous year								
Health (Total)	1988.91	1988.91	2549	2549	1988.91	0.00	-10980.29	-10980.29
Previous year (Total)	679.88	679.88	807	807	679.88	679.88	4069.30	4069.30
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	60.04	60.04	1121	1121	60.04	0.00	114708.71	114708.71
Previous year	24.12	24.12	326	326	24.12	24.12	54023.57	54023.57
Grand Total	8649.31	8649.31	51632	51632	8649.31	0.00	7340357.51	7340357.51
Previous year (Total)	5265.80	5265.80	30585	30585	5265.80	5265.80	6033095.78	6033095.78

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
4.98	4.98	752	752						
0.08	0.08	1	1						
0.06	0.06	2	2						
0.06	0.06	2	2	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1.80	1.80	7	7						
88.47	88.47	2143	2143						
24.08	24.08	878	878						
29.58	29.58		0						
11.64	11.64								
118.05	118.05	2143	2143	0.00	0.00	0	0	0	0
35.72	35.72	878	878	0.00	0.00	0	0	0	0
0.23	0	3	3						
			0						
0.23	0.23	3	3	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
15.20	15.20	91	91						
23.86	23.86	25	25						
3.48	3.48	62	62						
0.90	0.90	3	3						
3.48	3.48	62	62	0.00	0.00	0	0	0	0
0.90	0.90	3	3	0.00	0.00	0	0	0	0
5.11	5.11	809	809						
0.40	0.40	9	9						
148.91	148.91	3869	3869	0.00	0.00	0	0	0	0
60.96	60.96	916	916	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	1,273.7	1,273.7	15,035	15,035	(173.9)	(173.9)	2,417,876	2,417,876
Previous year	1,447.6	1,447.6	6,953	6,953	(292.8)	(292.8)	4,433,506	4,433,506
Marine Cargo	788.5	788.5	601	601	279.4	279.4	4,789,890	4,789,890
Previous year	509.1	509.1	870	870	(16.4)	(16.4)	1,885,380	1,885,380
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	0	0
Previous year	-	-	-	-	(2.6)	(2.6)	-	-
Marine (Total)	788.5	788.5	601	601	279.4	279.4	4,789,890	4,789,890
Previous year (Total)	509.1	509.1	870	870	(19.0)	(19.0)	1,885,380	1,885,380
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	235.5	235.5	787	787	(56.9)	(56.9)	383,795	383,795
Previous year	292.4	292.4	524	524	44.9	44.9	347,172	347,172
Motor Own Damage	3,703.6	3,703.6	52,378	52,378	646.3	646.3	230,684	230,684
Previous year	3,057.3	3,057.3	55,402	55,402	320.8	320.8	178,223	178,223
Motor Third party	1,625.3	1,625.3	52,479	52,479	283.6	283.6	-	-
Previous year	1,341.7	1,341.7	-	-	528.5	528.5	-	-
Motor (Total)	5,328.9	5,328.9	52,479	52,479	929.9	929.9	230,684	230,684
Previous year (Total)	4,399.0	4,399.0	55,402	55,402	849.3	849.3	178,223	178,223
Workmen's compensation / Employer's liability	18.5	18.5	311	311	(23.4)	(23.4)	7,958	7,958
Previous year	41.9	41.9	198	198	(5.2)	(5.2)	5,369	5,369
Public Liability	161.2	161.2	112	112	28.9	28.9	32,343	32,343
Previous year	132.3	132.3	207	207	(19.5)	(19.5)	70,522	70,522
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	179.7	179.7	423	423	5.5	5.5	40,301	40,301
Previous year (Total)	174.2	174.2	405	405	(24.8)	(24.8)	75,891	75,891
Personal Accident	268.3	268.3	1,788	1,788	(54.7)	(54.7)	252,099	2,527,887
Previous year	323.0	323.0	1,483	1,483	(27.3)	(27.3)	299,802	299,802
Medical Insurance	2,380.5	2,380.5	1,420	1,420	643.6	643.6	122,258	122,258
Previous year	1,737.0	1,737.0	2,207	2,207	(1,407.3)	(1,407.3)	73,063	73,063
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	2,380.5	2,380.5	1,420	1,420	643.6	643.6	122,258	122,258
Previous year (Total)	1,737.0	1,737.0	2,207	2,207	(1,407.3)	(1,407.3)	73,063	73,063
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	649.4	649.4	9,072	9,072	372.9	372.9	486,399	486,399
Previous year	276.5	276.5	12,057	12,057	(435.3)	(435.3)	641,352	641,352
Grand Total	11,104.6	11,104.6	81,605	81,605	1,945.9	1,945.9	8,723,301	10,999,089
Previous year (Total)	9,158.7	9,158.7	79,901	79,901	(1,312.3)	(1,312.3)	7,934,388	7,934,388

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.0	0.0	1	1	130.5	130.5	1,025	1,025		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
205.6	205.6	4,693	4,693	-	-	-	-		
121.6	121.6	2,407	2,407	-	-	-	-		
73.9	73.9	4,702	4,702	-	-	-	-		
41.4	41.4	-	-	-	-	-	-		
279.5	279.5	4,702	4,702	-	-	-	-		
163.0	163.0	2,407	2,407	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,489.3	1,489.3			1,489.29	1,489.29	1,098,171	1,098,171		
783.0	783.0			782.97	782.97				
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,489.3	1,489.3			1,489.29	1,489.29	1,098,171	1,098,171		
783.0	783.0			782.97	782.97	547,470	547,470		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
26.2	26.2	1,294	1,294						
-	-	-	-	-	-	-	-		
1,795.1	1,795.1	5,997	5,997	1,619.78	1,619.78	1,099,196	1,099,196	-	-
946.0	946.0	2,407	2,407	782.97	782.97	547,470	547,470	-	-

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	1913.52	1913.52	1826	1826	360.08	360.08	4427670.50	4427670.50
Previous year	1553.44	1553.44	994	994	1030.27	1030.27	2410658.11	2410658.11
Marine Cargo	709.08	709.08	764	764	260.38	260.38	2377494.90	2377494.90
Previous year	448.70	448.70	2144	2144	314.59	314.59	1255844.31	1255844.31
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)	709.08	709.08	764	764	260.38	260.38	2377494.90	2377494.90
Previous year (Total)	448.70	448.70	2144	2144	314.59	314.59	1255844.31	1255844.31
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	356.05	356.05	373	373	103.72	103.72	249912.58	249912.58
Previous year	252.33	252.33	263	263	65.72	65.72	112882.91	112882.91
Motor Own Damage	2397.29	2397.29	40786	40786	762.20	762.20	220384.64	220384.64
Previous year	1635.10	1635.10	37596	37596	728.49	728.49	149496.54	149496.54
Motor Third party	929.21	929.21	40786	40786	295.30	295.30		
Previous year	633.91	633.91	9	9	302.72	302.72		
Motor (Total)	3326.50	3326.50	40786	40786	1057.50	1057.50	220384.64	220384.64
Previous year (Total)	2269.01	2269.01	37596	37596	1031.21	1031.21	149496.54	149496.54
Workmen's compensation / Employer's liability	109.22	109.22	423	423	51.97	51.97	22379.66	22379.66
Previous year	57.25	57.25	300	300	37	37	6334.21	6334.21
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	-1	-1	0.00	0.00
Product Liability	119.88	119.88	111	111	40.81	40.81	29945.89	29945.89
Previous year	79.07	79.07	95	95	50	50	16038.66	16038.66
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)	229.10	229.10	534	534	92.79	92.79	52325.55	52325.55
Previous year (Total)	136.32	136.32	395	395	86.53	86.53	22372.88	22372.88
Personal Accident	588.99	588.99	3147	3147	339.09	339.09	1586919.58	1586919.58
Previous year	249.90	249.90	1303	1303	36.65	36.65	747736.96	747736.96
Medical Insurance	1848.16	1848.16	1152	1152	26.28	26.28	63330.32	63330.32
Previous year	1821.88	1821.88	641	641	953.90	953.90	60175.70	60175.70
Overseas Medical Insurance	101.83	101.83	6151	6151	10.75	10.75	9212.60	9212.60
Previous year	91.08	91.08	6055	6055	91.08	91.08	7393.85	7393.85
Health (Total)	1949.99	1949.99	7303	7303	37.03	37.03	72542.92	72542.92
Previous year (Total)	1912.96	1912.96	6696	6696	1044.97	1044.97	67569.55	67569.55
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	281.00	281.00	1963	1963	77.28	77.28	514429.66	514429.66
Previous year	203.72	203.72	9751	9751	37.51	37.51	601901.43	601901.43
Grand Total	9354.24	9354.24	56696	56696	2327.86	2327.86	9501680.32	9501680.32
Previous year (Total)	7026.38	7026.38	59142	59142	3647.46	3647.46	5368462.67	5368462.67

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
207.85	207.85	204	204						
109.90	109.90	130	130						
65.93	65.93	48	48						
60.07	60.07	120	120						
65.93	65.93	48	48	0.00	0.00	0	0		
60.07	60.07	120	120	0.00	0.00	0	0		
33.79	33.79	39	39						
23.03	23.03	24	24						
238.84	238.84	4465	4465						
120.58	120.58	4067	4067						
109.98	109.98	4465	4465						
51.68	51.68								
348.82	348.82	4465	4465	0.00	0.00	0	0		
172.26	172.26	4067	4067	0.00	0.00	0	0		
6.16	6.16	21	21						
5.27	5	22	22						
3.46	3	7	7						
9.62	9.62	28	28	0.00	0.00	0	0		
5.27	5.27	22	22	0.00	0.00	0	0		
8.12	8.12	296	296						
21.32	21.32	50	50						
66.06	66.06	73	73					28533	28533
33.32	33.32	24	24						
4.63	4.63	303	303						
70.68	70.68	376	376	0.00	0.00	0	0	28533	28533
33.32	33.32	24	24	0.00	0.00	0	0	0	0
31.69	31.69	785	785						
51.92	51.92	9137	9137						
776.50	776.50	6241	6241	0.00	0.00	0	0	28533	28533
477.10	477.10	13574	13574	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	6,543.16	6,543.16	3,446	3,446	2,408.49	2,408.49	18,282,611	18,282,611
Previous year	4,134.67	4,134.67	2,125	2,125	2,222.42	2,222.42	21,480,697	21,480,697
Marine Cargo	1,012.65	1,012.65	176	176	554.54	554.54	5,081,407	5,081,407
Previous year	458.11	458.11	115	115	237.07	237.07	1,789,609	1,789,609
Marine Hull (Including Onshore & Offshore oil energy)	67.47	67.47	79	79	(89.69)	(89.69)	35,996	35,996
Previous year	157.16	157.16	65	65	(59.57)	(59.57)	46,503	46,503
Marine (Total)	1,080.12	1,080.12	255	255	464.85	464.85	5,117,402	5,117,402
Previous year (Total)	615.27	615.27	180	180	177.49	177.49	1,836,112	1,836,112
Aviation	208.85	208.85	3	3	(490.33)	(490.33)	43,156	43,156
Previous year	699.18	699.18	2	2	652.34	652.34	89,021	89,021
Engineering	1,391.30	1,391.30	243	243	137.50	137.50	889,060	889,060
Previous year	1,253.80	1,253.80	172	172	963.01	963.01	1,268,693	1,268,693
Motor Own Damage	2,223.94	2,223.94	37,650	37,650	744.28	744.28	156,002	156,002
Previous year	1,479.66	1,479.66	24,265	24,265	431.15	431.15	101,753	101,753
Motor Third party	1,264.55	1,264.55	70,822	70,822	594.89	594.89		
Previous year	669.66	669.66	35,975	35,975	139.41	139.41		
Motor (Total)	3,488.49	3,488.49	70,822	70,822	1,339.17	1,339.17	156,002	156,002
Previous year (Total)	2,149.32	2,149.32	35,975	35,975	570.57	570.57	101,753	101,753
Workmen's compensation / Employer's liability	79.48	79.48	63	63	50.08	50.08	79,820	79,820
Previous year	29.40	29.40	15	15	(5.68)	(5.68)	15,908	15,908
Public Liability	72.25	72.25	26	26	60.78	60.78	32,500	32,500
Previous year	11.46	11.46	14	14	(20.45)	(20.45)	17,700	17,700
Product Liability	21.50	21.50	6	6	13.38	13.38	6,431	6,431
Previous year	8.12	8.12	5	5	2.22	2.22	3,475	3,475
Other Liability Covers	1,764.83	1,764.83	144	144	63.57	63.57	352,267	352,267
Previous year	1,701.26	1,701.26	85	85	498.20	498.20	312,223	312,223
Liability (Total)	1,938.05	1,938.05	239	239	187.81	187.81	471,018	471,018
Previous year (Total)	1,750.24	1,750.24	119	119	474.29	474.29	349,307	349,307
Personal Accident	1,816.90	1,816.90	70,449	70,449	749.15	749.15	2,571,158	2,571,158
Previous year	1,067.75	1,067.75	50,219	50,219	662.51	662.51	119,689	119,689
Medical Insurance	6,351.86	6,351.86	27,974	27,974	2,097.47	2,097.47	149,577	149,577
Previous year	4,254.39	4,254.39	20,330	20,330	2,132.65	2,132.65	106,471	106,471
Overseas Medical Insurance	101.60	101.60	567	567	31.74	31.74	2,336,208	2,336,208
Previous year	69.86	69.86	531	531	16.56	16.56	819,933	819,933
Health (Total)	6,453.46	6,453.46	28,541	28,541	2,129.21	2,129.21	2,485,785	2,485,785
Previous year (Total)	4,324.25	4,324.25	20,861	20,861	2,149.21	2,149.21	926,404	926,404
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	84.28	84.28	114	114	33.39	33.39	626,351	626,351
Previous year	50.89	50.89	994	994	(767.91)	(767.91)	20,412	20,412
Grand Total	23,004.61	23,004.61	174,112	174,112	6,959.24	6,959.24	30,642,544	30,642,544
Previous year (Total)	16,045.37	16,045.37	110,647	110,647	7,103.93	7,103.93	26,192,087	26,192,087

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
215.69	215.69	126	126		-		-		
364.25	364.25	129	129	-	-	-	-		
15.20	15.20	19	19		-		-		
42.23	42.23	11	11	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
15.20	15.20	19	19	-	-	-	-	-	-
42.23	42.23	11	11	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
54.41	54.41	30	30		-		-		
28.30	28.30	26	26	-	-	-	-		
323.37	323.37	4,164	4,164		-		-		
123.50	123.50	2,056	2,056	-	-	-	-		
72.13	72.13	9,915	9,915		-		-		
85.09	85.09	4,395	4,395	-	-	-	-		
395.50	395.50	9,915	9,915	-	-	-	-	-	-
208.59	208.59	4,395	4,395	-	-	-	-	-	-
0.52	0.52	2	2		-		-		
3.94	3.94	2	2	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
1.86	1.86	1	1		-		-		
8.13	8.13	2	2	-	-	-	-		
2.37	2.37	3	3	-	-	-	-	-	-
12.06	12.06	4	4	-	-	-	-	-	-
98.62	98.62	5,845	5,845		-		-		
32.73	32.73	2,283	2,283	-	-	-	-		
994.84	994.84	1,492	1,492	-	-	-	-	185,516	185,516
1,110.71	1,110.71	388	388	4.78	4.78	5,262	5,262	119,533	119,533
0.55	0.55	10	10		-		-	11,670	11,670
0.87	0.87	20	20	-	-	-	-	7,697	7,697
995.39	995.39	1,502	1,502	-	-	-	-	197,186	197,186
1,111.58	1,111.58	408	408	4.78	4.78	5,262	5,262	127,230	127,230
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
3.84	3.84	9	9		-		-		
5.26	5.26	402	402	-	-	-	-		
1,781.03	1,781.03	17,449	17,449	-	-	-	-	197,186	197,186
1,805.00	1,805.00	9,714	9,714	4.78	4.78	5,262	5,262	127,230	127,230

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	7,886.80	7,886.80	2,639	2,639	(57.11)	(57.11)	16,561,336	16,561,336
Previous year	7,943.91	7,943.91	2,222	2,222	(959.19)	(959.19)	15,060,963	15,060,963
Marine Cargo	3,049.42	3,049.42	1,307	1,307	839.80	839.80	13,179,850	13,179,850
Previous year	2,209.62	2,209.62	914	914	(18.36)	(18.36)	10,776,926	10,776,926
Marine Hull (Including Onshore & Offshore oil energy)	1,160.84	1,160.84	31	31	288.14	288.14	277,658	277,658
Previous year	872.70	872.70	117	117	(376.14)	(376.14)	871,249	871,249
Marine (Total)	4210.25	4210.25	1338	1338	1127.93	1127.93	13457507.88	13457507.88
Previous year (Total)	3082.32	3082.32	1031	1031	-394.50	-394.50	11648175.95	11648175.95
Aviation	2,989.52	2,989.52	26	26	1,404.80	1,404.80	689,113	689,113
Previous year	1,584.72	1,584.72	17	17	274.80	274.80	1,229,979	1,229,979
Engineering	2,374.30	2,374.30	827	827	(623.30)	(623.30)	1,892,084	1,892,084
Previous year	2,997.60	2,997.60	603	603	146.18	146.18	3,798,206	3,798,206
Motor Own Damage	11,031.80	11,031.80	387,255	387,255	2,966.37	2,966.37	1,537,240	1,537,240
Previous year	8,065.43	8,065.43	248,014	248,014	885.52	885.52	985,628	985,628
Motor Third party	3,602.99	3,602.99	394,799	394,799	511.93	511.93		
Previous year	3,091.06	3,091.06	262,317	262,317	(229.73)	(229.73)		
Motor (Total)	14634.79	14634.79	394799	394799	3478.30	3478.30	1537239.59	1537239.59
Previous year (Total)	11156.49	11156.49	262317	262317	655.79	655.79	985628.44	985628.44
Workmen's compensation / Employer's liability	324.31	324.31	638	638	132.04	132.04	61,759	61,759
Previous year	192.27	192.27	493	493	46.18	46.18	40,539	40,539
Public Liability	11.13	11.13	25	25	(9.37)	(9.37)	14,500	14,500
Previous year	20.50	20.50	33	33	5.44	5.44	5,057	5,057
Product Liability	21.30	21.30	10	10	1.56	1.56	3,325	3,325
Previous year	19.74	19.74	7	7	(3.27)	(3.27)	5,647	5,647
Other Liability Covers	2,194.59	2,194.59	144	144	614.27	614.27	187,844	187,844
Previous year	1,580.32	1,580.32	197	197	(7.05)	(7.05)	231,039	231,039
Liability (Total)	2551.34	2551.34	817	817	738.50	738.50	267428.32	267428.32
Previous year (Total)	1812.83	1812.83	730	730	41.29	41.29	282282.77	282282.77
Personal Accident	1,684.76	1,684.76	47,831	47,831	152.39	152.39	5,959,550	5,959,550
Previous year	1,532.37	1,532.37	16,464	16,464	(863.46)	(863.46)	5,098,777	5,098,777
Medical Insurance	19,705.76	19,705.76	24,768	24,768	3,488.23	3,488.23	832,651	832,651
Previous year	16,217.53	16,217.53	22,519	22,519	6,772.81	6,772.81	1,277,642	1,277,642
Overseas Medical Insurance	585.64	585.64	43,234	43,234	54.05	54.05	1,146,429	1,146,429
Previous year	531.58	531.58	40,377	40,377	55.28	55.28	895,691.03	895,691
Health (Total)	20291.40	20291.40	68002	68002	3542.29	3542.29	1979079.15	1979079.15
Previous year (Total)	16749.11	16749.11	62896	62896	6828.08	6828.08	2173333.16	2173333.16
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	278.42	278.42	4	4	2.54	2.54	1,776	1,776
Previous year	275.88	275.88	5	5	44.93	44.93	4,368	4,368
All Other Miscellaneous	1,778.65	1,778.65	6,387	6,387	117.94	117.94	1,344,920	1,344,920
Previous year	1,660.71	1,660.71	11,278	11,278	555.80	555.80	1,290,379	1,290,379
Grand Total	58680.23	58680.23	522670	522670	9884.29	9884.29	43690035.13	43690035.13
Previous year (Total)	48795.94	48795.94	357563	357563	6329.72	6329.72	41572092.18	41572092.18

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.27	0.27	1	1	-	0.00	-	-		
2.61	2.61	17	17	0.00	0.00	-	-		
1072.11	1,072.11	-	-	-	0.00	-	-		
863.89	863.89	-	-	0.00	0.00	-	-		
528.67	528.67	26,579	26,579	-	0.00	-	-		
575.01	575.01	27,843	27,843	0.00	0.00	-	-		
1600.78	1600.78	26579	26579	0.00	0.00	0	0	0	0
1438.90	1438.90	27843	27843	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	-	-		
140	139.98	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
139.98	139.98	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	-	-		
3601.22	3,601.22	257	257	107.22	107.22	47,069	47,069	2,719,781	2,719,781
2,428.22	2,428.22	632	632	0.00	0.00	-	-	2,778,701	2,778,701
7.90	7.90	221	221	-	0.00	-	-	43,234	43,234
32.45	32.45	719	719	0.00	0.00	-	-	40,377	40,377
3609.11	3609.11	478	478	107.22	107.22	47069	47069	2763015	2763015
2460.67	2460.67	1351	1351	0.00	0.00	0	0	2819078	2819078
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
3	3	33	33	-	-	-	-		
4	4	86	86	-	-	-	-		
5353.40	5353.40	27091	27091	107.22	107.22	47069	47069	2763015	2763015
3906.44	3906.44	29297	29297	0.00	0.00	0	0	2819078	2819078

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	8610.22	8610.22	6516	6516	8610.22	8610.22	9141268.72	9141268.72
Previous year	7358.01	7358.01	6426	6426	7358.01	7358.01	38923353.06	38923353.06
Marine Cargo	1317.92	1317.92	678	678	1317.92	1317.92	2031406.36	2031406.36
Previous year	949.09	949.09	740	740	949.09	949.09	6887261.04	6887261.04
Marine Hull (Including Onshore & Offshore oil energy)	34.94	34.94	20	20	34.94	34.94	387313.21	387313.21
Previous year	1530.57	1530.57	52	52	1530.57	1530.57	9931939.84	9931939.84
Marine (Total)	1352.85	1352.85	698	698	1352.85	1352.85	2418719.57	2418719.57
Previous year (Total)	2479.65	2479.65	792	792	2479.65	2479.65	16819200.89	16819200.89
Aviation	125.26	125.26	20	20	125.26	125.26	694616.73	694616.73
Previous year	546.20	546.20	19	19	546.20	546.20	3610909.08	3610909.08
Engineering	422.76	422.76	251	251	422.76	422.76	33451.15	33451.15
Previous year	573.79	573.79	380	380	573.79	573.79	47375.18	47375.18
Motor Own Damage	4209.50	4209.50	327499	327499	4209.50	4209.50	25549965.32	25549965.32
Previous year	4158.17	4158.17	269763	269763	4158.17	4158.17	169214.35	169214.35
Motor Third party	2751.95	2751.95	6040	6040	2751.95	2751.95		
Previous year	2165.00	2165.00	5216	5216	2165.00	2165.00		
Motor (Total)	6961.45	6961.45	327499	327499	6961.45	6961.45	25549965.32	25549965.32
Previous year (Total)	6323.17	6323.17	269763	269763	6323.17	6323.17	169214.35	169214.35
Workmen's compensation / Employer's liability	115.78	115.78	938	938	115.78	115.78	67955.18	67955.18
Previous year	99	99	826	826	99	99.09	6178	6178
Public Liability	156.15	156.15	20	20	156.15	156.15	35420.31	35420.31
Previous year	239	239	39	39	239	239.02	1136621	1136621
Product Liability	10.87	10.87	26	26	10.87	10.87	5041.70	5041.70
Previous year	32	32	19	19	32	32.36	17540	17540
Other Liability Covers	192.13	192.13	132	132	192.13	192.13	88660.86	88660.86
Previous year	1000	1000	218	218	1000	1000.00	967227	967227
Liability (Total)	474.93	474.93	1116	1116	474.93	474.93	197078.05	197078.05
Previous year (Total)	1370.47	1370.47	1102	1102	1370.47	1370.47	2127565.77	2127565.77
Personal Accident	213.60	213.60	2113	2113	213.60	213.60	4974170.27	4974170.27
Previous year	154.07	154.07	3391	3391	154.07	154.07	330317.94	330317.94
Medical Insurance	3314.97	3314.97	2650	2650	3314.97	3314.97	21895.27	21895.27
Previous year	1180.70	1180.70	2246	2246	1180.70	1180.70	49821.47	49821.47
Overseas Medical Insurance	25.00	25.00	3140	3140	25.00	25.00	391378.83	391378.83
Previous year	19.18	19.18	1573	1573	19.18	19.18	3190.87	3190.87
Health (Total)	3339.97	3339.97	5790	5790	3339.97	3339.97	413274.10	413274.10
Previous year (Total)	1199.88	1199.88	3819	3819	1199.88	1199.88	53012.34	53012.34
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	1005.64	1005.64	9385	9385	1005.64	1005.64	38322809.01	38322809.01
Previous year	896.15	896.15	7150	7150	896.15	896.15	665333.23	665333.23
Grand Total	22506.68	22506.68	353388	353388	22506.68	22506.68	81745352.94	81745352.94
Previous year (Total)	20901.38	20901.38	292842	292842	20901.38	20901.38	62746281.84	62746281.84

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
23.84	23.84	672	672						
25.59	25.59	659	659						
0.00	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						
2.94	2.94	9	9						
497.81	497.81	20255	20255						
599.95	599.95	32364	32364						
200.35	200.35	0	0						
298.57	298.57	0	0						
698.16	698.16	20255	20255	0.00	0.00	0	0		
898.52	898.52	32364	32364	0.00	0.00	0	0		
0	0	3	3						
1	1	23	23						
0	0	0	0						
0	0	1	1						
0	0	0	0						
0	0	6	6						
0	0	11	11						
0.22	0.22	9	9	0.00	0.00	0	0		
1.13	1.13	35	35	0.00	0.00	0	0		
22.88	22.88	317	317	1.25	1.25	24886	24886		
26.17	26.17	953	953	1.46	1.46	29223	29223		
1796.34	1796.34	69	69	0.13	0.13	40	40		
1794.40	1794.40	40	40						
0.00	0.00	0	0						
1796.34	1796.34	69	69	0.13	0.13	40	40	0	0
1794.40	1794.40	40	40	0.00	0.00	0	0	0	0
60.99	60.99	3929	3929	17.01	17.01	5576	5576		
41.33	41.33	2243	2243	0.52	0.52	866	866		
2602.44	2602.44	25253	25253	18.39	18.39	30502	30502	0	0
2790.08	2790.08	36303	36303	1.98	1.98	30089	30089	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	6957.17	6957.17	48303	48303	334.59	334.59	21474394	21474394
Previous year	6622.58	6622.58	52094	52094	982.53	982.53	22823923	22823923
Marine Cargo	2178.32	2178.32	12444	12444	382.72	382.72	14062862	14062862
Previous year	1795.60	1795.60	9489	9489	121.70	121.70	7182588	7182588
Marine Hull (Including Onshore & Offshore oil energy)	423.41	423.41	156	156	226.04	226.04	282944	282944
Previous year	197.37	197.37	160	160	90.27	90.27	423385	423385
Marine (Total)	2601.72	2601.72	12600	12600	608.75	608.75	14345806	14345806
Previous year (Total)	1992.97	1992.97	9649	9649	211.96	211.96	7605973	7605973
Aviation	512.32	512.32	37	37	96.32	96.32	1762519	1762519
Previous year	416.00	416.00	62	62	-130.03	-130.03	1804028	1804028
Engineering	2610.83	2610.83	3516	3516	675.37	675.37	3569783	3569783
Previous year	1935.46	1935.46	3148	3148	564.40	564.40	2391386	2391386
Motor Own Damage	14268.81	14268.81	401802	401802	2365.39	2365.39	602179	602179
Previous year	11903.42	11903.42	364858	364858	-7501.12	-7501.12	506025	506025
Motor Third party	10361.10	10361.10	619018	619018	1868.00	1868.00	601659	601659
Previous year	8493.10	8493.10	544118	544118	-4599.26	-4599.26	505198	505198
Motor (Total)	24629.91	24629.91	619018	619018	4233.39	4233.39	1203838	1203838
Previous year (Total)	20396.52	20396.52	544118	544118	-12100.38	-12100.38	1011223	1011223
Workmen's compensation / Employer's liability	718.98	718.98	5060	5060	186.13	186.13	62185	62185
Previous year	532.85	532.85	5187	5187	114.25	114.25	38640	38640
Public Liability	17.28	17.28	109	109	-0.58	-0.58	4000	4000
Previous year	17.86	17.86	110	110	2.05	2.05	8515	8515
Product Liability	55.58	55.58	19	19	30.65	30.65	28307	28307
Previous year	24.93	24.93	12	12	8.01	8.01	25905	25905
Other Liability Covers	272.79	272.79	625	625	75.14	75.14	171150	171150
Previous year	197.65	197.65	516	516	94.10	94.10	129270	129270
Liability (Total)	1064.63	1064.63	5813	5813	291.35	291.35	265642	265642
Previous year (Total)	773.28	773.28	5825	5825	218.39	218.39	202330	202330
Personal Accident	1345.52	1345.52	29763	29763	89.51	89.51	6899187	6899187
Previous year	1256.01	1256.01	29877	29877	183.58	183.58	6275289	6275289
Medical Insurance	21018.68	21018.68	107463	107463	4868.52	4868.52	1945472	1945472
Previous year	16150.16	16150.16	101391	101391	5446.22	5446.22	935742	935742
Overseas Medical Insurance	84.55	84.55	2531	2531	-11.36	-11.36	74	74
Previous year	95.91	95.91	3116	3116	6.90	6.90	0	0
Health (Total)	21103.23	21103.23	109994	109994	4857.16	4857.16	1945546	1945546
Previous year (Total)								
Crop Insurance								
Previous year	16246.07	16246.07	104507	104507	5453.12	5453.12	935742	935742
Credit Guarantee	0.00	0.00	0	0	-7.66	-7.66	0	0
Previous year	7.66	7.66	2	2	-6.75	-6.75	475	475
All Other Miscellaneous	4574.67	4574.67	75462	75462	593.22	593.22	80404682	80404682
Previous year	3981.45	3981.45	89214	89214	359.79	359.79	77651931	77651931
Grand Total	65400.00	65400.00	904506	904506	11772.00	11772.00	131871396.41	131871396.41
Previous year (Total)	53628.00	53628.00	838496	838496	-4263.39	-4263.39	120702299.63	120702299.63

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
704.65	704.65	7311	7311	827.80	827.80	0	0	0	0
635.07	635.07	7320	7320	836.20	836.20	0	0	0	0
85.28	85.28	613	613	95.63	95.63	0	0	0	0
82.48	82.48	488	488	108.47	108.47	0	0	0	0
12.69	12.69	39	39	5.69	5.69	0	0	0	0
12.19	12.19	50	50	11.28	11.28	0	0	0	0
97.97	97.97	652	652	101.31	101.31	0	0	0	0
94.67	94.67	538	538	119.75	119.75	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
729.38	729.38	521	521	624.47	624.47	0	0	0	0
491.52	491.52	489	489	459.40	459.40	0	0	0	0
1162.44	1162.44	68869	68869	607.09	607.09	0	0	0	0
953.46	953.46	57578	57578	574.96	574.96	0	0	0	0
1313.06	1313.06	110733	110733	629.18	629.18	0	0	0	0
997.85	997.85	87832	87832	541.17	541.17	0	0	0	0
2475.49	2475.49	110733	110733	1236.27	1236.27	0	0	0	0
1951.31	1951.31	87832	87832	1116.13	1116.13	0	0	0	0
71.30	71.30	814	814	63.14	63.14	0	0	0	0
48.80	48.80	903	903	50.54	50.54	0	0	0	0
0.20	0.20	6	6	0.38	0.38	0	0	0	0
0.25	0.25	5	5	0.40	0.40	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
2.20	2.20	32	32	14.61	14.61	0	0	0	0
1.83	1.83	28	28	6.55	6.55	0	0	0	0
73.70	73.70	852	852	78.13	78.13	0	0	0	0
50.88	50.88	936	936	57.49	57.49	0	0	0	0
32.91	32.91	4060	4060	76.20	76.20	26873	26873	166939	166939
31.42	31.42	4133	4133	177.09	177.09	24631	24631	156231	156231
373.30	373.30	8591	8591	1569.38	1569.38	31892	31892	290435	290435
755.77	755.77	10037	10037	2273.25	2273.25	30356	30356	282247	282247
3.17	3.17	102	102					2584	2584
5.32	5.32	143	143					3168	3168
376.46	376.46	8693	8693	1569.38	1569.38	31892	31892	293019	293019
761.09	761.09	10180	10180	2273.25	2273.25	30356	30356	285415	285415
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
466.12	466.12	18521	18521	304.70	304.70	3322	3322	85694	85694
417.64	417.64	23143	23143	290.52	290.52	5824	5824	62497	62497
4956.68	4956.68	151343	151343	4818.26	4818.26	62087.00	62087.00	545652.00	545652.00
4433.60	4433.60	134571	134571	5329.83	5329.83	60811.00	60811.00	504143.00	504143.00

Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	32.41	32.41	7	7	32.41	32.41	17003.74	17003.74
Previous year	1.23	1.23	8	8	1.23	1.23	2023.14	2023.14
Marine Cargo	0.19	0.19	0	0	0.19	0.19	419.73	419.73
Previous year	0.04	0.04	1	1	0.04	0.04	78.67	78.67
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.19	0.19	0	0	0.19	0.19	419.73	419.73
Previous year (Total)	0.04	0.04	1	1	0.04	0.04	78.67	78.67
Aviation								
Previous year								
Engineering	0.36	0.36	2	2	0.36	0.36	68.00	68.00
Previous year	1.44	1.44	2	2	1.44	1.44	864.86	864.86
Motor Own Damage	0.39	0.39	8	8	0.39	0.39	69.34	69.34
Previous year	0.64	0.64	10	10	0.64	0.64	104.36	104.36
Motor Third party	1.23	1.23	143	143	1.23	1.23	0.00	0.00
Previous year	0.54	0.54	38	38	0.54	0.54	0.00	0.00
Motor (Total)	1.62	1.62	143	143	1.62	1.62	69.34	69.34
Previous year (Total)	1.18	1.18	38	38	1.18	1.18	104.36	104.36
Workmen's compensation / Employer's liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	1.95	1.95	1	1	1.95	1.95	0.00	0.00
Public Liability	0.70	0.70	1	1	0.70	0.70	500	500
Previous year	0.71	0.71	1	1	0.71	0.71	1500	1500
Product Liability								
Previous year								
Other Liability Covers	96.29	96.29	15	15	96.29	96.29	47280	47280
Previous year	31.56	31.56	6	6	31.56	31.56	15403	15403
Liability (Total)	96.99	96.99	16	16	96.99	96.99	47780.00	47780.00
Previous year (Total)	34.23	34.23	8	8	34.23	34.23	16902.50	16902.50
Personal Accident	5.94	5.94	6	6	5.94	5.94	5918.10	5918.10
Previous year	6.94	6.94	6	6	6.94	6.94	6427.50	6427.50
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.25	0.25	2	2	0.25	0.25	500.50	500.50
Previous year	0.11	0.11	4	4	0.11	0.11	332.98	332.98
Grand Total	137.76	137.76	176	176	137.76	137.76	71759.42	71759.42
Previous year (Total)	45.17	45.17	67	67	45.17	45.17	26734.01	26734.01

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
	0.00	0	0	0.00	0.00	0.00	0.00		
	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	6.53	6.53	2362	2362		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	6.53	6.53	2362	2362		
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	2928.67	2928.67	3277	3277	668.31	668.31	4258603.68	4258603.68
Previous year	2260.36	2260.36	2736	2736	-1928.91	-1928.91	3207760.95	3207760.95
Marine Cargo	584.48	584.48	2007	2007	185.45	185.45	1752577.34	1752577.34
Previous year	399.03	399.03	860	860	-72.31	-72.31	1389926.22	1389926.22
Marine Hull (Including Onshore & Offshore oil energy)	-13.01	-13.01	-1	-1	-31.10	-31.10	-1613.63	-1613.63
Previous year	18.10	18.10	0	0	-22.43	-22.43	0.00	0.00
Marine (Total)	571.48	571.48	2006	2006	154.35	154.35	1750963.71	1750963.71
Previous year (Total)	417.13	417.13	860	860	-94.73	-94.73	1389926.22	1389926.22
Aviation	15.43	15.43	8	8	-1652.83	-1652.83	3302.60	3302.60
Previous year	1668.26	1668.26	2	2	1594.22	1594.22	110.00	110.00
Engineering	2463.03	2463.03	467	467	3667.43	3667.43	2242384.98	2242384.98
Previous year	-1204.41	-1204.41	350	350	-2176.14	-2176.14	1052355.49	1052355.49
Motor Own Damage	6681.05	6681.05	145899	145899	2307.65	2307.65	428901.08	428901.08
Previous year	4373.40	4373.40	108927	108927	-3860.87	-3860.87	283612.45	283612.45
Motor Third party	3079.85	3079.85	150263	150263	949.35	949.35		
Previous year	2130.49	2130.49	114390	114390	-1528.19	-1528.19		
Motor (Total)	9760.90	9760.90	150263	150263	3257.00	3257.00	428901.08	428901.08
Previous year (Total)	6503.90	6503.90	114390	114390	-5389.06	-5389.06	283612.45	283612.45
Workmen's compensation / Employer's liability	101.46	101.46	182	182	58.02	58.02	14572.93	14572.93
Previous year	43.44	43.44	201	201	-42.63	-42.63	6434.67	6434.67
Public Liability	32.82	32.82	134	134	0.26	0.26	19899.89	19899.89
Previous year	32.56	32.56	46	46	-3.44	-3.44	24417.00	24417.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	-0.75	-0.75	0.00	0.00
Other Liability Covers	76.11	76.11	310	310	4.62	4.62	12710.00	12710.00
Previous year	71.48	71.48	108	108	-15.46	-15.46	7749.00	7749.00
Liability (Total)	210.39	210.39	626	626	62.91	62.91	47182.81	47182.81
Previous year (Total)	147.48	147.48	355	355	-62.28	-62.28	38600.67	38600.67
Personal Accident	508.79	508.79	3680	3680	-197.82	-197.82	1410749.69	1410749.69
Previous year	381.26	381.26	7923	7923	-3498.78	-3498.78	1213308.11	1213308.11
Medical Insurance	3880.04	3880.04	10105	10105	550.21	550.21	71905.19	71905.19
Previous year	2920.04	2920.04	76896	76896	2619.76	2619.76	68949.07	68949.07
Overseas Medical Insurance	300.28	300.28	53078	53078	6.29	6.29	2101669.45	2101669.45
Previous year	324.31	324.31	47905	47905	-3856.01	-3856.01	2218753.12	2218753.12
Health (Total)	4180.32	4180.32	63183	63183	556.50	556.50	2173574.64	2173574.64
Previous year (Total)	3244.35	3244.35	124801	124801	-1236.25	-1236.25	2287702.20	2287702.20
Crop Insurance					0.00	0.00		
Previous year								
Credit Guarantee					0.00	0.00		
Previous year								
All Other Miscellaneous	425.29	425.29	4418	4418	-76.60	-76.60	907635.45	907635.45
Previous year	445.14	445.14	4511	4511	-20619.15	-20619.15	785336.77	785336.77
Grand Total	21064.29	21064.29	227928	227928	6439.25	6439.25	13223298.63	13223298.63
Previous year (Total)	13863.46	13863.46	255928	255928	-33411.07	-33411.07	10258712.85	10258712.85

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
204.37	204.37	436	436						
175.52	175.52	72	72						
31.22	31.22	239	239						
2.83	2.83	14	14						
0.00	0.00	0	0						
0.00	0.00	0	0						
31.22	31.22	239	239	0.00	0.00	0	0	0	0
2.83	2.83	14	14	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
97.15	97.15	50	50						
51.43	51.43	23	23						
1075.95	1075.95	17838	17838						
372.46	372.46	8822	8822						
356.24	356.24	18148	18148						
203.98	203.98	392	392						
1432.19	1432.19	18148	18148	0.00	0.00	0	0	0	0
576.45	576.45	8822	8822	0.00	0.00	0	0	0	0
57.51	57.51	17	17						
1.36	1.36	10	10						
4.66	4.66	10	10						
0.24	0.24	1	1						
0.00	0.00	0	0						
0.00	0.00	0	0						
3.63	3.63	49	49						
0.07	0.07	8	8						
65.80	65.80	76	76	0.00	0.00	0	0	0	0
1.67	1.67	19	19	0.00	0.00	0	0	0	0
44.54	44.54	206	206						
13.91	13.91	979	979	21.98	21.98	183141.00	183141.00		
183.12	183.12	1349	1349						
1058.19	1058.19	924	924						
30.71	30.71	5175	5175						
13.51	13.51	3417	3417						
213.83	213.83	6524	6524	0.00	0.00	0	0	0	0
1071.70	1071.70	4341	4341	0.00	0.00	0	0	0	0
20.72	20.72	801	801	56.29	56.29	185512.00	185512.00		
12.33	12.33	308	308	22.38	22.38	4311.00	4311.00		
2109.81	2109.81	26480	26480	56.29	56.29	185512	185512	0	0
1905.83	1905.83	14578	14578	44.36	44.36	187452	187452	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	926.17	926.17	3194	3194	-52.69	-52.69	1566653.45	1566653.45
Previous year	978.86	978.86	2729	2729	-120.66	-120.66	2445296.17	2445296.17
Marine Cargo	159.06	159.06	2228	2228	-19.39	-19.39	480551.70	480551.70
Previous year	178.46	178.46	4669	4669	-8.59	-8.59	587929.05	587929.05
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	159.06	159.06	2228	2228	-19.39	-19.39	480551.70	480551.70
Previous year (Total)	178.46	178.46	4669	4669	-8.59	-8.59	587929.05	587929.05
Aviation							0.00	
Previous year							0.00	
Engineering	545.25	545.25	121	121	180.20	180.20	136778.35	136778.35
Previous year	365.05	365.05	186	186	-64.81	-64.81	123298.69	123298.69
Motor Own Damage	5334.54	5334.54	75883	75883	1273.25	1273.25	287128.38	287128.38
Previous year	4061.29	4061.29	60332	60332	706.65	706.65	222138.40	222138.40
Motor Third party	1398.28	1398.28	485	485	239.26	239.26		
Previous year	1159.01	1159.01	667	667	216.65	216.65		
Motor (Total)	6732.82	6732.82	75883	75883	1512.51	1512.51	287128.38	287128.38
Previous year (Total)	5220.30	5220.30	60332	60332	923.30	923.30	222138.40	222138.40
Workmen's compensation / Employer's liability	30.10	30.10	50	50	13.74	13.74	1298.86	1298.86
Previous year	16.36	16.36	32	32	-4.94	-4.94	943.69	943.69
Public Liability	37.83	37.83	60	60	-3.43	-3.43	24948.90	24948.90
Previous year	41.26	41.26	43	43	10.08	10.08	16221.47	16221.47
Product Liability	7.60	7.60	4	4	1.85	1.85	5587.40	5587.40
Previous year	5.75	5.75	2	2	5.69	5.69	1988.31	1988.31
Other Liability Covers								
Previous year								
Liability (Total)	75.53	75.53	114	114	12.16	12.16	31835.16	31835.16
Previous year (Total)	63.36	63.36	77	77	10.84	10.84	19153.47	19153.47
Personal Accident	372.43	372.43	12837	12837	99.15	99.15	2251572.25	2251572.25
Previous year	273.28	273.28	6097	6097	-100.84	-100.84	283983.94	283983.94
Medical Insurance	4559.24	4559.24	20681	20681	2835.35	2835.35	4881178.16	4881178.16
Previous year	1723.88	1723.88	20586	20586	520.80	520.80	148113.06	148113.06
Overseas Medical Insurance								
Previous year								
Health (Total)	4559.24	4559.24	20681	20681	2835.35	2835.35	4881178.16	4881178.16
Previous year (Total)	1723.88	1723.88	20586	20586	520.80	520.80	148113.06	148113.06
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	77.61	77.61	853	853	-125.49	-125.49	235433.91	235433.91
Previous year	203.10	203.10	25155	25155	30.26	30.26	1538930.61	1538930.61
Grand Total	13448.10	13448.10	115911	115911	4441.81	4441.81	9871131.36	9871131.36
Previous year (Total)	9006.29	9006.29	119831	119831	1190.30	1190.30	5368843.39	5368843.39

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
2.68	2.68	185	185						
2.60	2.60	174	174						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	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						
0.00	0.00	0	0						
222.26	222.26	2820	2820						
101.76	101.76	1415	1415						
222.26	222.26	2820	2820	0.00	0.00	0	0		
101.76	101.76	1415	1415	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
15.77	15.77	6246	6246	0.00	0.00	0.00	0.00		
34.33	34.33	22903	22903	0.98	0.98	1886.00	1886.00		
2998.91	2998.91	6492	6492	87.84	87.84	82812.00	82812.00	61505.42	61505.42
440.09	440.09	13051	13051	0.11	0.11	126.00	126.00	62558.00	62558.00
2998.91	2998.91	6492	6492	87.84	87.84	82812	82812	61505	61505
440.09	440.09	13051	13051	0.11	0.11	126	126	62558	62558
101.33	101.33	1402	1402	0.00	0.00	0.00	0.00		
104.21	104.21	1685	1685	0.00	0.00	0.00	0.00		
3341.31	3341.31	17150	17150	87.84	87.84	82812	82812	61505	61505
682.98	682.98	39228	39228	1.09	1.09	2012	2012	62558	62558

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	978.26	978.26	6066	6066	956.31	956.31	832382.79	832382.79
Previous year	21.95	21.95	11	11	0.00	0.00	32698.62	32698.62
Marine Cargo	0.91	0.91	2	2	0.91	0.91	3564.02	3564.02
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.91	0.91	2	2	0.91	0.91	3564.02	3564.02
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	466.62	466.62	11	11	466.62	466.62	51627.64	51627.64
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	85.34	85.34	45	45	85.34	85.34	30817.10	30817.10
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Own Damage	3.79	3.79	51	51	3.79	3.79	231.99	231.99
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Third party	0.55	0.55	51	51	0.55	0.55		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	4.34	4.34	51	51	4.34	4.34	231.99	231.99
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	8.86	8.86	2	2	8.86	8.86	2072.00	2072.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance	111.69	111.69	4	4	111.69	111.69	2930.84	2930.84
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)	111.69	111.69	4	4	111.69	111.69	2930.84	2930.84
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	139.32	139.32	144	144	139.32	139.32	946234.38	946234.38
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Grand Total	1795.35	1795.35	6325	6325	1773.40	1773.40	1869860.76	1869860.76
Previous year (Total)	21.95	21.95	11	11	0.00	0.00	32698.62	32698.62

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
97.94	97.94	1518	1518	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
4.62	4.62	16	16	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.12	0.12	3	3	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.02	0.02	3	3	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.14	0.14	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	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	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	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.91	0.91	24	24	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
103.61	103.61	1561	1561	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0

Name of the Insurer: Shriram General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	51.55	51.55	146	146	8.62	8.62	108161.14	108161.14
Previous year	42.93	42.93	134	134	41.79	41.79	82133.05	82133.05
Marine Cargo	1.10	1.10	64	64	0.28	0.28	1394.64	1394.64
Previous year	0.82	0.82	15	15	0.82	0.82	314.66	314.66
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	1.10	1.10	64	64	0.28	0.28	1394.64	1394.64
Previous year (Total)	0.82	0.82	15	15	0.82	0.82	314.66	314.66
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	15.34	15.34	36	36	4.39	4.39	5292.71	5292.71
Previous year	10.95	10.95	14	14	6.98	6.98	1781.72	1781.72
Motor Own Damage	3493.76	3493.76	102405	102405	1338.29	1338.29	361535.90	361535.90
Previous year	2155.47	2155.47	61057	61057	820.40	820.40	175590.10	175590.10
Motor Third party	3238.40	3238.40	102692	102692	1208.54	1208.54	0.00	0.00
Previous year	2029.86	2029.86	65163	65163	660.47	660.47	0.00	0.00
Motor (Total)	6732.16	6732.16	102692	102692	2546.83	2546.83	361535.90	361535.90
Previous year (Total)	4185.33	4185.33	65163	65163	1480.87	1480.87	175590.10	175590.10
Workmen's compensation / Employer's liability	1.63	1.63	7	7	1.37	1.37	17.90	17.90
Previous year	0.26	0.26	7	7	-0.07	-0.07	5.88	5.88
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	7.26	7.26	9	9	1.99	1.99	5019.00	5019.00
Previous year	5.27	5.27	12	12	5.20	5.20	3859.31	3859.31
Liability (Total)	8.89	8.89	16	16	3.36	3.36	5019.00	5019.00
Previous year (Total)	5.53	5.53	19	19	5.13	5.13	3865.19	3865.19
Personal Accident	7.00	7.00	511	511	3.94	3.94	6286.46	6286.46
Previous year	3.06	3.06	944	944	-0.36	-0.36	1753.76	1753.76
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	12.34	12.34	59	59	8.06	8.06	44031.50	44031.50
Previous year	4.28	4.28	139	139	1.03	1.03	8202.58	8202.58
Grand Total	6828.38	6828.38	103524	103524	2575.48	2575.48	531721.35	531721.35
Previous year (Total)	4252.90	4252.90	66428	66428	1536.26	1536.26	273641.06	273641.06

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
194.37	194.37	6469	6469	0.00	0.00	0	0		
100.18	100.18	1955	1955	0.00	0.00	0	0		
156.83	156.83	6478	6478	0.00	0.00	0	0		
72.82	72.82	2030	2030	0.00	0.00	0	0		
351.21	351.21	6478	6478	0.00	0.00	0	0		
173.00	173.00	2030	2030	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	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
351.21	351.21	6478	6478	0.00	0.00	0.00	0.00	0.00	0.00
173.00	173.00	2030	2030	0.00	0.00	0.00	0.00	0.00	0.00

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	6,912	6,912	8,430	8,430	-	-	21,049,775	21,049,775
Previous year	6,247	6,247	8,161	8,161	-	-	29,608,763	29,608,763
Marine Cargo	2,561	2,561	2,319	2,319	-	-	454,272	454,272
Previous year	2,094	2,094	1,879	1,879	-	-	519,122	519,122
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	2,561	2,561	2,319	2,319	-	-	454,272	454,272
Previous year (Total)	2,094	2,094	1,879	1,879	-	-	519,122	519,122
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	1,554	1,554	78	78	-	-	1,056,519	1,056,519
Previous year	1,313	1,313	55	55	-	-	562,234	562,234
Motor Own Damage	3,982	3,982	101,739	101,739	-	-	214,587	214,587
Previous year	1,644	1,644	47,741	47,741	-	-	110,402	110,402
Motor Third party	697	697	101,739	101,739	-	-	-	-
Previous year	360	360	47,741	47,741	-	-	-	-
Motor (Total)	4,678	4,678	101,739	101,739	-	-	214,587	214,587
Previous year (Total)	2,004	2,004	47,741	47,741	-	-	110,402	110,402
Workmen's compensation / Employer's liability	193	193	35	35	-	-	135,418	135,418
Previous year	35	35	16	16	-	-	83,787	83,787
Public Liability	455	455	74	74	-	-	-	-
Previous year	570	570	107	107	-	-	293,561	293,561
Product Liability	59	59	10	10	-	-	-	-
Previous year	53	53	37	37	-	-	238,071	238,071
Other Liability Covers	1,657	1,657	680	680	-	-	0	0
Previous year	1,509	1,509	538	538	-	-	628,931	628,931
Liability (Total)	2,364	2,364	799	799	-	-	135,418	135,418
Previous year (Total)	2,168	2,168	698	698	-	-	1,244,350	1,244,350
Personal Accident	1,295	1,295	7,929	7,929	-	-	681,447	681,447
Previous year	1,221	1,221	9,469	9,469	-	-	1,047,073	1,047,073
Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	995	995	31,576	31,576	-	-	3,637,043	3,637,043
Previous year	959	959	23,582	23,582	-	-	2,480,842	2,480,842
Health (Total)	995	995	31,576	31,576	-	-	3,637,043	3,637,043
Previous year (Total)	959	959	23,582	23,582	-	-	2,480,842	2,480,842
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	197	197	8,356	8,356	-	-	17,656	17,656
Previous year	102	102	809	809	-	-	1,500	1,500
Grand Total	20,557	20,557	161,226	161,226	-	-	27,246,716	27,246,716
Previous year (Total)	16,107	16,107	92,394	92,394	-	-	35,574,287	35,574,287

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
115	115	109	109		-		-		
72	72	80	80	-	-	-	-		
151	151	105	105		-		-		
68	68	45	45	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
151	151	105	105	-	-	-	-	-	-
68	68	45	45	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
4	4	5	5		-		-		
1	1	-	-	-	-	-	-		
546	546	16,292	16,292		-		-		
135	135	3,683	3,683	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
546	546	16,292	16,292	-	-	-	-	-	-
135	135	3,683	3,683	-	-	-	-	-	-
16	16	3	3		-		-		
-	-	-	-	-	-	-	-		
85	85	62	62		-		-		
23	23	14	14	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
101	101	65	65	-	-	-	-	-	-
23	23	14	14	-	-	-	-	-	-
48	48	1,188	1,188	165	165	41,102	41,102		
26	26	653	653	1	1	6,498	6,498		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
165	165	60	60		-		-		
264	264	144	144	-	-	-	-		
165	165	60	60	-	-	-	-	-	-
264	264	144	144	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
130	130	7,450	7,450		-		-		
68	68	640	640	-	-	-	-		
1,261	1,261	25,274	25,274	165	165	41,102	41,102	-	-
656	656	5,259	5,259	1	1	6,498	6,498	-	-

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	21959.24	21959.24	66360	66360	1829.22	1829.22	24852627.95	24852627.95
Previous year	20130.02	20130.02	111369	111369			64162485.32	64162485.32
Marine Cargo	3427.65	3427.65	15026	15026	179.47	179.47	6463140.26	6463140.26
Previous year	3248.18	3248.18	27615	27615			28328483.80	28328483.80
Marine Hull (Including Onshore & Offshore oil energy)	2416.31	2416.31	180	180	343.07	343.07	810448.83	810448.83
Previous year	2073.24	2073.24	1805	1805			4534041.87	4534041.87
Marine (Total)	5843.96	5843.96	15206	15206	522.54	522.54	7273589.09	7273589.09
Previous year (Total)	5321.42	5321.42	29420	29420	0.00	0.00	32862525.67	32862525.67
Aviation	990.20	990.20	34	34	36.39	36.39	1568439.12	1568439.12
Previous year	953.81	953.81	61	61			625714.16	625714.16
Engineering	3192.91	3192.91	5366	5366	86.68	86.68	4996287.33	4996287.33
Previous year	3106.23	3106.23	10457	10457			16904857.51	16904857.51
Motor Own Damage	10882.29	10882.29	347550	347500	913.82	913.82	411665.09	411665.09
Previous year	9968.47	9968.47	428027	428027			62009443.52	62009443.52
Motor Third party	7978.18	7978.18	389538	389538	430.71	430.71		
Previous year	7547.47	7547.47	316702	316702				
Motor (Total)	18860.47	18860.47	389538	389538	1344.53	1344.53	411665.09	411665.09
Previous year (Total)	17515.94	17515.94	428027	428027	0.00	0.00	62009443.52	62009443.52
Workmen's compensation / Employer's liability	382	382	5562	5562	-71.38	-71.38	44538	44538
Previous year	453	453	5507	5507			76267	76267
Public Liability	4	4	105	105	-121.19	-121.19	3320	3320
Previous year	125	125	317	317			458016	458016
Product Liability	20	20	4	4	-62.53	-62.53	527	527
Previous year	82	82	36	36			82972	82972
Other Liability Covers	970	970	4614	4614	-323.42	-323.42	871230	871230
Previous year	1293	1293	14903	14903			569445	569445
Liability (Total)	1375.10	1375.10	10285	10285	-578.52	-578.52	919615.50	919615.50
Previous year (Total)	1953.62	1953.62	20763	20763	0.00	0.00	1186700.70	1186700.70
Personal Accident	1014.16	1014.16	43738	43738	-542.61	-542.61	2801707.26	2801707.26
Previous year	1556.77	1556.77	70216	70216			10337160.24	10337160.24
Medical Insurance	39297.29	39297.29	92181	92181	6284.68	6284.68	2325661.78	2325661.78
Previous year	33012.61	33012.61	108685	108685			8405266.15	8405266.15
Overseas Medical Insurance	57.45	57.45	1600	1600	-131.54	-131.54	35539.67	35539.67
Previous year	188.99	188.99	7388	7388			218219.02	218219.02
Health (Total)	39354.74	39354.74	93781	93781	6153.14	6153.14	2361201.45	2361201.45
Previous year (Total)	33201.60	33201.60	116073	116073	0.00	0.00	8623485.17	8623485.17
Crop Insurance	0	0	0	0	0.00	0.00	0	0
Previous year	0	0	0	0			0	0
Credit Guarantee	1	1	16	16	-0.03	-0.03	275025	275025
Previous year	1	1	10	10			3	3
All Other Miscellaneous	7668.51	7668.51	99843	99843	2282.45	2282.45	13984138.03	13984138.03
Previous year	5386.06	5386.06	128542	128542			22695101.35	22695101.35
Grand Total	100259.84	100259.84	724167	724167	11133.79	11133.79	59444296.10	59444296.10
Previous year (Total)	89126.05	89126.05	914938	914938	0.00	0.00	219407476.54	219407476.54

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1013.61	1013.61	6989	6989	361.69	361.69	125.00	125.00		
590.94	590.94	9981	9981	449.92	449.92				
182.48	182.48	725	725	116.45	116.45	4.00	4.00		
118.04	118.04	953	953	99.22	99.22				
2.80	2.80	9	9	5.96	5.96	0.00	0.00		
11.99	11.99	34	34	43.46	43.46				
185.28	185.28	734	734	122.41	122.41	4	4		
130.03	130.03	987	987	142.68	142.68	0	0		
12.06	12.06	0	0	0.00	0.00	0.00	0.00		
152.03	152.03	579	579	41.40	41.40	0.00	0.00		
109.23	109.23	476	476	75.89	75.89				
3188.88	3188.88	40400	40400	598.27	598.27	31194.00	31194.00		
570.70	570.70	43025	43025	712.19	712.19	1268.00	1268.00		
1171.45	1171.45	94754	94754	959.44	959.44	39515.00	39515.00		
434.22	434.22	80969	80969	385.87	385.87	2448.00	2448.00		
4360.33	4360.33	94754	94754	1557.71	1557.71	70709	70709		
1004.92	1004.92	80969	80969	1098.06	1098.06	3716	3716		
84	84	376	376	53	53	3005	3005		
27	27	384	384	44	44	2830	2830		
0	0	6	6	0	0	0	0		
0	0	6	6	10	10	0	0		
0	0	0	0	0	0	0	0		
152	152	623	623	30	30	1	1		
59	59	726	726	26	26	1	1		
236.08	236.08	1005	1005	83.15	83.15	3006	3006		
86.50	86.50	1116	1116	79.69	79.69	2831	2831		
101.10	101.10	4526	4526	53.74	53.74	34743	34743		
93.48	93.48	6356	6356	176.04	176.04	55518	55518		
936.05	936.05	10926	10926	825.46	825.46	1289227	1289227	1479094	1479094
515.32	515.32	12462	12462	383.03	383.03	225428	225428	1464745	1464745
5.83	5.83	502	502	4.11	4.11	616	616	1519	1519
6.17	6.17	575	575	12.39	12.39	951	951	7845	7845
941.88	941.88	11428	11428	829.57	829.57	1289843	1289843	1480613	1480613
521.49	521.49	13037	13037	395.42	395.42	226379	226379	1472590	1472590
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
569.24	569.24	17990	17990	473.45	473.45	17452	17452		
641.66	641.66	31339	31339	278.72	278.72	26967	26967		
7571.61	7571.61	138005	138005	3523.12	3523.12	1415882	1415882		
3178.25	3178.25	144261	144261	2696.42	2696.42	315411	315411		

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	13434.96	13434.96	45604	45604	787.28	787.28	33490444.62	33490444.62
Previous year	12647.68	12647.68	48806	48806				
Marine Cargo	3049.48	3049.48	14115	14115	503.63	503.63	10189829.43	10189829.43
Previous year	2545.85	2545.85	15214	15214				
Marine Hull (Including Onshore & Offshore oil energy)	1176.31	1176.31	386	386	-897.22	-897.22	535697.69	535697.69
Previous year	2073.53	2073.53	412	412				
Marine (Total)	4225.79	4225.79	14501	14501	-393.59	-393.59	10725527.12	10725527.12
Previous year (Total)	4619.38	4619.38	15626	15626				
Aviation	173.15	173.15	27	27	32.48	32.48	20227.04	20227.04
Previous year	140.67	140.67	31	31				
Engineering	3297.52	3297.52	4127	4127	320.49	320.49	2155385.69	2155385.69
Previous year	2977.03	2977.03	4386	4386				
Motor Own Damage	8167.59	8167.59	408741	408741	108.35	108.35	553321.83	553321.83
Previous year	8059.24	8059.24	402172	402172				
Motor Third party	7173.60	7173.60	576194	576194	431.23	431.23	0.00	0.00
Previous year	6742.37	6742.37	505902	505902				
Motor (Total)	15341.19	15341.19	576194	576194	539.58	539.58	553321.83	553321.83
Previous year (Total)	14801.61	14801.61	505902	505902				
Workmen's compensation / Employer's liability	734.40	734.40	5978	5978	69.69	69.69	10715.01	10715.01
Previous year	664.71	664.71	5925	5925				
Public Liability	30.02	30.02	64	64	5.33	5.33	2541434.95	2541434.95
Previous year	24.69	24.69	57	57				
Product Liability	23.82	23.82	12	12	-16.36	-16.36	153375.76	153375.76
Previous year	40.18	40.18	11	11				
Other Liability Covers	238.26	238.26	2715	2715	-24.55	-24.55	1757030.31	1757030.31
Previous year	262.81	262.81	2634	2634				
Liability (Total)	1026.50	1026.50	8769	8769	34.11	34.11	4462556.03	4462556.03
Previous year (Total)	992.39	992.39	8627	8627				
Personal Accident	1323.67	1323.67	75530	75530	-289.45	-289.45	2057762.75	2057762.75
Previous year	1613.12	1613.12	90617	90617				
Medical Insurance	13629.02	13629.02	67484	67484	767.80	767.80	314449.56	314449.56
Previous year	12861.22	12861.22	58574	58574				
Overseas Medical Insurance	92.85	92.85	2922	2922	-11.61	-11.61	307457.39	307457.39
Previous year	104.46	104.46	3316	3316				
Health (Total)	13721.87	13721.87	70406	70406	756.19	756.19	621906.95	621906.95
Previous year (Total)	12965.68	12965.68	61890	61890				
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	5531.81	5531.81	75280	75280	479.35	479.35	16628136.00	16628136.00
Previous year	5052.46	5052.46	95239	95239				
Grand Total	58076.46	58076.46	870438	870438	2266.44	2266.44	70715268.03	70715268.03
Previous year (Total)	55810.02	55810.02	831124	831124	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
564.77	564.77	7433	7433	0.00	0.00	0	0	0	0
417.42	417.42	7396	7396	208.71	208.71	0	0	0	0
86.34	86.34	748	748	0.00	0.00	0	0	0	0
112.93	112.93	730	730	56.47	56.47	0	0	0	0
18.42	18.42	113	113	0.00	0.00	0	0	0	0
12.93	12.93	157	157	6.47	6.47	0	0	0	0
104.76	104.76	861	861	0.00	0.00	0	0	0	0
125.86	125.86	887	887	62.93	62.93	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
163.33	163.33	497	497	0.00	0.00	0	0	0	0
146.51	146.51	585	585	73.26	73.26	0	0	0	0
1579.05	1579.05	75533	75533	0.00	0.00	0	0	0	0
1473.88	1473.88	69147	69147	736.94	736.94	0	0	0	0
1506.44	1506.44	112086	112086	0.00	0.00	1000660	1000660	1149670	1149670
1270.39	1270.39	96520	96520	635.20	635.20	2472293	2472293	4135603	4135603
3085.49	3085.49	112086	112086	0.00	0.00	1000660	1000660	1149670	1149670
2744.27	2744.27	96520	96520	1372.14	1372.14	2472293	2472293	4135603	4135603
100.12	100.12	1053	1053	182.45	182.45	353	353	787	787
81.53	81.53	984	984	40.77	40.77	110026	110026	111024	111024
0.29	0.29	2	2	0.00	0.00	0	0	0	0
0.29	0.29	1	1	0.15	0.15	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.14	0.14	2	2	0.00	0.00	0	0	0	0
28.98	28.98	226	226	0.00	0.00				
31.97	31.97	214	214	15.99	15.99	109071	109071	109185	109185
129.39	129.39	1281	1281	182.45	182.45	353	353	787	787
113.93	113.93	1201	1201	56.90	56.90	219097	219097	220209	220209
66.66	66.66	15400	15400	210.47	210.47	167343	167343	172582	172582
98.01	98.01	20945	20945	49.01	49.01	219098	219098	220212	220212
222.58	222.58	4355	4355	2111.79	2111.79	125470	125470	138582	138582
171.25	171.25	3211	3211	85.63	85.63	185194	185194	204769	204769
3.92	3.92	105	105	0.00	0.00				
2.82	2.82	78	78	1.41	1.41	125	125	8363	8363
226.50	226.50	4460	4460	2111.79	2111.79	125470	125470	138582	138582
174.07	174.07	3289	3289	87.04	87.04	126003	126003	213132	213132
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
587.02	587.02	25220	25220	1071.43	1071.43	364564	364564	433212	433212
1246.32	1246.32	27959	27959	623.16	623.16	1478624	1478624	1485360	1485360
4927.92	4927.92	167238	167238	3576.14	3576.14	1658390.00	1658390.00	1894833.00	1894833.00
5066.39	5066.39	158782	158782	2533.13	2533.13	4515115.00	4515115.00	6274516.00	6274516.00

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	12430.00	12430.00	67377	67377	1133.00	1133.00	19872102	19872102
Previous year	11297.00	11297.00	73087	73087	2455.00	2455.00	18133226	18133226
Marine Cargo	4044.00	4044.00	26558	26558	485.00	485.00	8576882	8576882
Previous year	3559.00	3559.00	25186	25186	1115.00	1115.00	7556263	7556263
Marine Hull (Including Onshore & Offshore oil energy)	811.00	811.00	1548	1548	-94.00	-94.00	291727	291727
Previous year	905.00	905.00	1469	1469	-60.00	-60.00	323214	323214
Marine (Total)	4855.00	4855.00	28106	28106	391.00	391.00	8868609	8868609
Previous year (Total)	4464.00	4464.00	26655	26655	1055.00	1055.00	7879478	7879478
Aviation	0.00	0.00	0	0	-12.92	-12.92	0	0
Previous year	12.92	12.92	47	47	4.05	4.05	1938	1938
Engineering	4130.00	4130.00	8803	8803	743.00	743.00	1780172	1780172
Previous year	3387.00	3387.00	8504	8504	1153.00	1153.00	1466234	1466234
Motor Own Damage	9716.00	9716.00	418039	418039	877.00	877.00	1378649	1378649
Previous year	8839.00	8839.00	403032	403032	405.00	405.00	1254207	1254207
Motor Third party	8748.00	8748.00	797162	797162	979.00	979.00		
Previous year	7769.00	7769.00	667958	667958	1681.00	1681.00		0
Motor (Total)	18464.00	18464.00	797162	797162	1856.00	1856.00	1378649	1378649
Previous year (Total)	16608.00	16608.00	667958	667958	2086.00	2086.00	1254207	1254207
Workmen's compensation / Employer's liability	570.00	570.00	7209	7209	88.98	88.98		
Previous year	481.02	481.02	5958	5958	63.75	63.75	0	0
Public Liability	159.32	159.32	1446	1446	37.74	37.74	27003	27003
Previous year	121.58	121.58	1078	1078	-29.18	-29.18	24316	24316
Product Liability	75.67	75.67	204	204	7.30	7.30	15056	15056
Previous year	68.37	68.37	194	194	26.11	26.11	13606	13606
Other Liability Covers	405.01	405.01	2690	2690	78.81	78.81	123219	123219
Previous year	326.20	326.20	2529	2529	9.31	9.31	99246	99246
Liability (Total)	1210.00	1210.00	11549	11549	212.83	212.83	165278	165278
Previous year (Total)	997.17	997.17	9759	9759	69.99	69.99	137168	137168
Personal Accident	1580.00	1580.00	38152	38152	418.11	418.11	5202502	5202502
Previous year	1161.89	1161.89	36946	36946	341.91	341.91	3827047	3827047
Medical Insurance	19890.00	19890.00	115858	115858	5378.00	5378.00	2747513	2747513
Previous year	14512.00	14512.00	103603	103603	2936.95	2936.95	2004620	2004620
Overseas Medical Insurance	1020.00	1020.00	9659	9659	256.00	256.00	300088	300088
Previous year	764.00	764.00	8128	8128	256.05	256.05	224838	224838
Health (Total)	20910.00	20910.00	125517	125517	5634.00	5634.00	3047601	3047601
Previous year (Total)	15276.00	15276.00	111731	111731	3193.00	3193.00	2229458	2229458
Crop Insurance	0.00	0.00	0	0	0.00	0.00		
Previous year	0.00	0.00	0	0	0.00	0.00		
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		
Previous year	0.00	0.00	0	0	0.00	0.00		
All Other Miscellaneous	8339.00	8339.00	191909	191909	1750.98	1750.98	1607518	1607518
Previous year	6588.02	6588.02	165407	165407	93.06	93.06	1269955	1269955
Grand Total	71918.00	71918.00	1268575	1268575	12126.00	12126.00	41922432.46	41922432.46
Previous year (Total)	59792.00	59792.00	1100094	1100094	10451.00	10451.00	36198712.21	36198712.21

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
656.01	656.01	11720	11720	0.00	0.00	0	0		
615.82	615.82	11005	11005	0.00	0.00	0	0	0	0
103.55	103.55	2131	2131	0.00	0.00	0	0		
94.20	94.20	1806	1806	0.00	0.00	0	0	0	0
11.11	11.11	201	201	0.00	0.00	0	0		
10.79	10.79	195	195	0.00	0.00	0	0	0	0
114.66	114.66	2332	2332	0.00	0.00	0	0		
105.00	105.00	2001	2001	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
160.32	160.32	1202	1202	0.00	0.00	0	0		
141.37	141.37	1064	1064	0.00	0.00	0	0	0	0
1541.06	1541.06	75477	75477	0.00	0.00	0	0		
1334.25	1334.25	65633	65633	0.00	0.00	0	0	0	0
1126.29	1126.29	125503	125503	0.00	0.00	0	0		
932.36	932.36	104586	104586	0.00	0.00	0	0	0	0
2667.35	2667.35	125503	125503	0.00	0.00	0	0		
2266.61	2266.61	104586	104586	0.00	0.00	0	0		
44.97	44.97	923	923	18.18	18.18	29	29		
42.43	42.43	879	879	14.79	14.79	41	41	0	0
8.50	8.50	95	95	0.00	0.00	0	0		
8.18	8.18	93	93	0.00	0.00	0	0	0	0
3.05	3.05	21	21	0.00	0.00	0	0		
2.16	2.16	18	18	0.00	0.00	0	0	0	0
14.38	14.38	336	336	0.00	0.00	0	0		
12.27	12.27	287	287	0.00	0.00	0	0	0	0
70.90	70.90	1375	1375	18.18	18.18	29	29		
65.04	65.04	1277	1277	14.79	14.79	41	41		
224.29	224.29	6284	6284	262.80	262.80	10925	10925		
166.09	166.09	4755	4755	219.84	219.84	12152	12152	0	0
517.99	517.99	13378	13378	2498.47	2498.47	1955129	1955129	1989400	1989400
305.55	305.55	7980	7980	1916.15	1916.15	60072	60072	5869	5869
17.31	17.31	787	787	0.00	0.00	0	0	102100	102100
16.49	16.49	740	740	2.73	2.73	130	130	319	319
535.30	535.30	14165	14165	2498.47	2498.47	1955129	1955129	2091500	2091500
322.04	322.04	8720	8720	1918.88	1918.88	60202	60202	6188	6188
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
1225.19	1225.19	43505	43505	363.23	363.23	5788	5788	0	0
1010.47	1010.47	35884	35884	286.64	286.64	4568	4568	0	0
5654.02	5654.02	206086	206086	3142.68	3142.68	1971870.95	1971870.95	2091500.00	2091500.00
4692.43	4692.43	169292	169292	2440.15	2440.15	76962.81	76963.00	6188.00	6188.00

Name of the Insurer: Universal Sampo General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	698.02	698.02	6723	6723	272.60	272.60	869574.61	869574.61
Previous year	425.42	425.42	6706	6706	131.58	131.58	501019.54	501019.54
Marine Cargo	154.80	154.80	125	125	37.93	37.93	1091419.95	1091419.95
Previous year	116.87	116.87	64	64	67.20	67.20	748654.67	748654.67
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)	154.80	154.80	125	125	37.93	37.93	1091419.95	1091419.95
Previous year (Total)	116.87	116.87	64	64	67.20	67.20	748654.67	748654.67
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	155.56	155.56	166	166	2.71	2.71	48993.48	48993.48
Previous year	152.85	152.85	70	70	30.93	30.93	38340.15	38340.15
Motor Own Damage	798.20	798.20	23441	23441	-174.20	-174.20	43581.65	43581.65
Previous year	972.40	972.40	35909	35909	877.51	877.51	83548.35	83548.35
Motor Third party	238.42	238.42	0	0	-102.75	-102.75		
Previous year	341.17	341.17	0	0	326.45	326.45		
Motor (Total)	1036.62	1036.62	23441	23441	-276.95	-276.95	43581.65	43581.65
Previous year (Total)	1313.57	1313.57	35909	35909	1203.96	1203.96	83548.35	83548.35
Workmen's compensation / Employer's liability	9.49	9	80	80	6.33	6.33	1928	1928
Previous year	3.16	3.16	24	24	-0.27	-0.27	436.37	436.37
Public Liability	4.15	4.15	5	5	0.88	0.88	2200	2200
Previous year	3.27	3.27	3	3	2.68	2.68	5400.00	5400.00
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	14	14	13	13	0.60	0.60	3096	3096
Previous year	14	14	9	9	14	14	3390	3390
Liability (Total)	27.94	27.94	98	98	7.81	7.81	7224.20	7224.20
Previous year (Total)	20.13	20.13	36	36	16.11	16.11	9226.37	9226.37
Personal Accident	85.50	85.50	425	425	26.05	26.05	491182.00	491182.00
Previous year	59.45	59.45	341	341	-558.37	-558.37	285574.75	285574.75
Medical Insurance	727.81	727.81	2166	2166	227.65	227.65	45050.70	45050.70
Previous year	500.16	500.16	2259	2259	71.51	71.51	41802.05	41802.05
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)	727.81	727.81	2166	2166	227.65	227.65	45050.70	45050.70
Previous year (Total)	500.16	500.16	2259	2259	71.51	71.51	41802.05	41802.05
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	280.40	280.40	8978	8978	68.31	68.31	255326.18	255326.18
Previous year	212.09	212.09	9123	9123	-25.85	-25.85	120305.64	120305.64
Grand Total	3166.64	3166.64	42122	42122	366.10	366.10	2852352.77	2852352.77
Previous year (Total)	2800.54	2800.54	54508	54508	937.07	937.07	1828471.52	1828471.52

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
88.04	88.04	2898	2898	0	0.00	0	0		
85.43	85.43	3431	3431	0	0.00	0	0		
88.04	88.04	2898	2898	0.00	0.00	0	0	0	0
85.43	85.43	3431	3431	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	3795.76	3795.76	26861	26861	-789.57	-789.57	120872.44	120872.44
Previous year	4585.33	4585.33	35793	35793	3.56	3.56	158432.31	158432.31
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	3795.76	3795.76	26861	26861	-789.57	-789.57	120872.44	120872.44
Previous year (Total)	4585.33	4585.33	35793	35793	3.56	3.56	158432.31	158432.31

* 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	39.87	39.87	1800	1800	39.87	39.87	22247.38	22247.38
Previous year	32.25	32.25	1072	1072	32.25	32.25	11908.63	11908.63
Medical Insurance	2866.98	2866.98	37163	37163	2866.98	2866.98	57300.88	57300.88
Previous year	1687.68	1687.68	24352	24352	1687.68	1687.68	22119.71	22119.71
Overseas Medical Insurance	63.00	63.00	3038	3038	63.00	63.00	243072.85	243072.85
Previous year	62.54	62.54	2160	2160	62.54	62.54	163029.75	163029.75
Health (Total)	2929.98	2929.98	40201	40201	2929.98	2929.98	300373.73	300373.73
Previous year (Total)	1750.22	1750.22	26512	26512	1750.22	1750.22	185149.46	185149.46
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	99.23	99.23	60776	60776	99.23	99.23	303880.00	303880.00
Previous year	68.30	68.30	41405	41405	68.30	68.30	207025.00	207025.00
Grand Total	3069.08	3069.08	102777	102777	3069.08	3069.08	626501.10	626501.10
Previous year (Total)	1850.77	1850.77	68989	68989	1850.77	1850.77	404083.09	404083.09

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.32	3.32	982	982	0.06	0.06	565	565		
0.10	0.10	810	810	0.25	0.25	926	926		
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	0	71462	71462
								3038	3038
0.00	0.00	0	0	0.00	0.00	0	0	2642	2642
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	0	74104	74104
112.23	112.23	3250	3250	0.06	0.06	565	565	144835	144835
0.10	0.10	810	810	0.25	0.25	926	926	74104	74104

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	6535	6535	705	705	8	8	177992	177992
Previous year	6527	6527	814	814	820	820	263942	263942
All Other Miscellaneous								
Previous year								
Grand Total	6534.88	6534.88	705	705	7.61	7.61	177991.93	177991.93
Previous year (Total)	6527.27	6527.27	814	814	820.26	820.26	263942.00	263942.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

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

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	409.67	409.67	3789	3789	391.72	391.72	19377	19377
Previous year	32.91	32.91	517	517	32.91	32.91	1422.50	1422.50
Overseas Medical Insurance								
Previous year								
Health (Total)	409.67	409.67	3789	3789	391.72	391.72	19377.00	19377.00
Previous year (Total)	32.91	32.91	517	517	32.91	32.91	1422.50	1422.50
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	409.67	409.67	3789	3789	391.72	391.72	19377.00	19377.00
Previous year (Total)	32.91	32.91	517	517	32.91	32.91	1422.50	1422.50

* Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821
								751	751
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821
0.00	0.00	0	0	0.00	0.00	0	0	751	751
2.31	2.31	39	39	0.00	0.00	0	0	6821	6821
0.00	0.00	0	0	0.00	0.00	0	0	751	751

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Cargo			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Engineering			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Own Damage			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Third party			0	0				
Previous year			0	0				
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			0	0				
Previous year			0	0				
Public Liability			0	0				
Previous year			0	0				
Product Liability			0	0				
Previous year			0	0				
Other Liability Covers			0	0				
Previous year			0	0				
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	64.90	64.90	8505	8505	-31.01	-31.01	151884.43	151884.43
Previous year	95.91	95.91	9074	9074	66.64	66.64	180089.16	180089.16
Medical Insurance	22212.14	22212.14	64840	64840	2054.94	2054.94	9969509.40	9969509.40
Previous year	20157.20	20157.20	46328	46328	6173.71	6173.71	10177704.40	10177704.40
Overseas Medical Insurance	139.14	139.14	4083	4083	16.16	16.16	431470.67	431470.67
Previous year	122.98	122.98	3886	3886	52.74	52.74	373117.46	373117.46
Health (Total)	22351.28	22351.28	68923	68923	2071.10	2071.10	10400980.07	10400980.07
Previous year (Total)	20280.18	20280.18	50214	50214	6226.45	6226.45	10550821.86	10550821.86
Crop Insurance			0	0				
Previous year			0	0				
Credit Guarantee			0	0				
Previous year			0	0				
All Other Miscellaneous	32.04	32.04	11394	11394	4.42	4.42	113940	113940.00
Previous year	27.62	27.62	9899	9899	-8.01	-8.01	98990.00	98990.00
Grand Total	22448.22	22448.22	88822	88822	2044.51	2044.51	10666804.50	10666804.50
Previous year (Total)	20403.71	20403.71	69187	69187	6285.08	6285.08	10829901.02	10829901.02

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF APRIL, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
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
33.13	33.13	3661	3661	37.19	37.19	13308	13308.00		
13.46	13.46	3792	3792	72.89	72.89	53846	53846.00		
13660.87	13660.87	21453	21453	8149.57	8149.57	6833324	6833324.00	22737089	22737089.00
504.99	504.99	15717	15717	19405.45	19405.45	26344	26344.00	24335544	24335544.00
32.44	32.44	875	875	63.76	63.76	2103	2103.00	4083	4083.00
23.90	23.90	760	760	61.10	61.10	2062	2062.00	3886	3886.00
13693.31	13693.31	22328	22328	8213.33	8213.33	6835427	6835427	22741172	22741172
528.89	528.89	16477	16477	19466.55	19466.55	28406	28406	24339430	24339430
				0.00	0.00	0	0		
				27.62	27.62	9899	9899		
13726.44	13726.44	25989	25989	8250.52	8250.52	6848735	6848735	22741172	22741172
542.35	542.35	20269	20269	19567.06	19567.06	92151	92151	24339430	24339430



“It's three weeks since I sent all the documents for the claim... I hope they send the money soon.”

“Yes, they will. When all the papers are in order, they have to settle within 30 days. It's the rule!”

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- A claim has to be paid or disputed by the insurance company, giving relevant reasons within 30 days of receiving all relevant documents.
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- In case of delay in settlement of claim after submission of all necessary documents, the insurance company will be liable to pay a stipulated amount of interest.
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view point



MAS must maintain the high standards of financial regulation which have become associated with Singapore. Maintaining high regulatory standards is completely compatible with fostering a vibrant financial sector.

Mr Lim Hng Kiang

Deputy Chairman, Monetary Authority of Singapore.

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Ms. Susan E. Voss

NAIC President and Iowa Insurance Commissioner.

The failures of the past ten years mean that change is essential. We have a once in a generation opportunity to shape the new regulatory structure and challenge past orthodoxies. We must not waste it.

Ms. Margaret Cole

Interim Managing Director, Financial Services Authority, UK.

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Mr. John Laker

Chairman, Australian Prudential Regulation Authority.

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Mr. Katsunori Mikuniya

Commissioner, Financial Services Agency, Japan.

Good governance demands greater transparency of the business affairs of corporate entities. The recent financial crisis has only highlighted the need for sharing of information, particularly by financial entities.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India.



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