



Volume XI, No. 12

# Journal

December 2013



Tough, yet Delicate

- ALM for Insurers

बीमा विनियामक और विकास प्राधिकरण

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## From the Publisher



In order that their business continues to progress without any major hiccups, insurers have to maintain a steady inflow of revenues, as envisaged

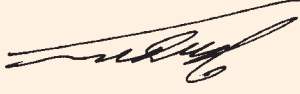
as per the accepted terms in the insurance contracts. In the domain of Life Insurance, it means that most of the business that they write should continue to remain on their books, leaving a small margin for such incidences like unavoidable lapsation or any other similar contingencies. Unfortunately, in the Indian insurance domain, business attrition is still at an intolerably high level – especially during the first few years of the contracts. Apart from upsetting the actuarial assessment of its assets and liabilities, it also leaves an insurer with the task of having to provide for alternative sources of short-term liquidity that comes at a huge price.

Further, to make a provision for such early lapsations while arriving at actuarial pricing would amount to accepting their incidence as an essential part of insurance business. This trend could also lead to continued low levels of business retention and an eventual loss of reputation for the players. Similarly, in the Non-life arena, loss of renewal premiums may affect the cash flows of the players apart from upsetting their strategic business plans. This is particularly significant in the retail lines and should be curbed to the greatest extent so that insurers do not have to resort to short term measures to augment their revenue inflows. For this to happen, it is essential that

the market reports of the insurers speak for themselves; as regards their commitment to the policyholders.

It has also been observed, especially over the last few years, that the world economic order is being subjected to frequent changes. This necessarily puts a strain on the investments of insurers – both Life and Non-Life – and calls for a closer scrutiny and at more frequent intervals. Although it is no secret that insurers do depend on the investment income to turn the corner, the ultimate target should be to generate operational surprises in the long run. It needs no emphasis to reiterate that a genuine assessment of the risk and its objective pricing should be the bottom-line for all contractual obligations. Apart from checking an undesirable drain on the profits, it would also ensure that there would be a better balance between the assets and liabilities, as envisaged.

'Asset Liability Management for Insurers' is once again the focus of this issue of the **Journal**. One area of operation that has been growing rapidly on one hand, and creating quite a furore, on the other, is Health Insurance. The focus of the next issue of the **Journal** will be on 'Health Insurance'.

  
T.S. Vijayan

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# Calling for the Greatest Skills

## - ALM for Insurers

For any business entity in the financial services domain, optimum utilization of the funds is an essential factor for remaining profitable in the long run. In some organizations – like banking, for example, there is a better possibility of judging the timing of liabilities. To this extent, they are better placed and even when there is a default on the part of the client, there are ways to compensate the losses that the organization sustains. Forward contracts entered into by banks have been a very important tool for meeting their commitments, especially in the foreign exchange business. During the period of crisis in forex resources, any cancellation of a forward contract by a customer used to spell doom for the banks; and accordingly, the banks always practised passing on the losses to the clients.

In the domain of insurance, where acceptance of a risk is in itself a contingent liability, there is no chance for looking for alternatives as insurers have to be ever prepared to meet the liabilities as and when they fall due. This necessitates that the investments have to match as closely to the likely liabilities that could come up any time without notice. Also further aided by the fact that the insurers have to maintain a 'strict investment discipline' with the regulatory requirements in operation, designing a perfectly suitable ALM is a task of the highest complexity. Solvency margins that need to be closely monitored perennially add to this complexity.

In the bygone era, a reasonably good anticipation of the global trends in economics was not beyond the ability of finance managers. However, over the last few years, when the global economic scenario has undergone a severe turmoil, it has not been an easy task. Particularly for insurers, who largely depend on investment income to augment their other revenues, it has been a tough period. Considering the reputation of a player that is at stake in case of a failure to meet its commitments, it has to be ensured that there is never an occasion for such a thing to happen. Needless to add that acceptance of risk is itself done on a very objective and scientific basis that alone would sustain the insurer's interests in the long run.

'Asset Liability Management for Insurers' is once again the focus of this issue of the **Journal**. Mr. Ashvin Parekh begins the debate with a note of caution for the insurers in the Indian domain as there is a dearth of adequate and suitable financial assets to match the liabilities; and as such, it calls for great skills to have an efficacious ALM policy. In the next article, Mr. T.R. Ramachandran gives a practitioner's perspective of a suitable asset liability matching for insurers; and underscores the importance of ALM as a key component of overall risk management framework. Going by the regulator's diktat is the *sine qua non* for any entity; and particularly in the financial services, its importance is even more forceful. What the regulatory requirements in the

domain of ALM are and what the players need to do to comply with these, forms the essence of the next article by Mr. Manoj Kumar Chhatlani and Ms. Yogita Rawat.

The demographic profile of the world is changing rapidly, India being no exception. The life expectancy is itself improving vastly world over, thankfully. However, this poses an immense challenge to practitioners in the area of pensions and related issues in making reasonable estimates of their commitments. Dr. Steward Doss and Ms. D. Vijayalakshmi of the National Insurance Academy delve deep into the stochastic models that professionals use – in a typically academic research paper that talks about managing assets and liabilities of a pension fund. In the end, we have an article in the 'follow through' section by Mr. Gautam Kumar, in which he emphasizes the importance of following the spirit of compliance in an advertisement. We also have for you the quarterly business figures of Life and Non-life insurers at the end of the first half year.

Health insurance as a class continues to hog the limelight for various reasons – some desirable and others not-so-desirable. The focus of the next issue of the **Journal** will be on 'Health Insurance'.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER SEPTEMBER 2013

INDIVIDUAL SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013
1	<b>Non linked* Life</b>						
	with profit	2701.76	5633.90	408483	777678	3690.95	9716.78
	without profit	2801.74	62.37	421443	107099	9716.97	1199.36
2	<b>General Annuity</b>						
	with profit		0.00	0	0		0.00
	without profit	591.10	762.07	16506	17863	59.06	8.82
3	<b>Pension</b>						
	with profit	-0.08	10.36	-5	302		26.38
	without profit	86.74	1.98	84	75	0.19	0.09
4	<b>Health</b>						
	with profit		0.00	0	0		0.00
	without profit	0.04	0.75	15	43	0.82	0.50
<b>A.</b>	<b>Sub total</b>	6181.30	6471.43	846526	903060	13467.98	10951.94
1	<b>Linked* Life</b>						
	with profit		0.00	0	0		0.00
	without profit	756.51	516.25	82835	33096	1631.06	867.69
2	<b>General Annuity</b>						
	with profit		0.00	0	0		0.00
	without profit		0.00	0	0		0.00
3	<b>Pension</b>						
	with profit		0.00	0	0		0.00
	without profit	15.34	21.00	7	100		0.08
4	<b>Health</b>						
	with profit		0.00	0	0		0.00
	without profit	0.15	0.01	22	4	0.47	0.06
<b>B.</b>	<b>Sub total</b>	772.00	537.27	82864	33200	1631.55	867.83
<b>C.</b>	<b>Total (A+B)</b>	6953.30	7008.70	929390	936260	15099.53	11819.77
	Riders:						
	<b>Non linked</b>						
1	Health#	0.00	0.00	8	3	0.11	0.03
2	Accident###	0.07	0.15	229	344	17.57	30.36
3	Term	0.000068	0.00	1	4	0.02	0.07
4	Others	2.50	2.50	0	0	4.54	3.91
<b>D.</b>	<b>Sub total</b>	2.58	2.65	238	351	22.23	34.37
	<b>Linked</b>						
1	Health#	0.00	0.00	10	5	0.34	0.24
2	Accident###	0.10	0.08	6804	4625	130.70	67.05
3	Term	0.00	0.00	0	0	0.58	0.10
4	Others	0.00	0.00	9	4	0.36	0.24
<b>E.</b>	<b>Sub total</b>	0.11	0.09	6823	4634	131.98	67.62
<b>F.</b>	<b>Total (D+E)</b>	2.69	2.75	7061	4985	154.21	101.99
<b>G.</b>	<b>**Grand Total (C+F)</b>	6955.98	7011.45	929390	936260	15253.74	11921.77

\* Excluding rider figures.

\*\* for policies Grand Total is C.

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

## FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER 2013

### INDIVIDUAL NON - SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013
1	<b>Non linked*</b>						
	<b>Life</b>						
	with profit	15716.13	13896.59	12271142	16573325	186514.38	265860.73
	without profit	1773.56	1936.33	2415655	1835647	94879.62	101335.35
2	<b>General Annuity</b>						
	with profit		0.00	0	0		0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	<b>Pension</b>						
	with profit	28.90	36.42	-11	9936		629.36
	without profit	32.61	20.97	-50	4074	-0.05	64.96
4	<b>Health</b>						
	with profit		0.00	0	0		0.00
	without profit	47.73	60.39	115590	199106	1512.50	1555.75
<b>A.</b>	<b>Sub total</b>	17599.73	15950.70	14802326	18622088	282904.80	369446.14
1	<b>Linked*</b>						
	<b>Life</b>						
	with profit		-0.37	0	0		0.00
	without profit	2285.05	2172.63	429683	342769	24760.15	23862.56
2	<b>General Annuity</b>						
	with profit		0.00	0	0		0.00
	without profit		0.00	0	0		0.00
3	<b>Pension</b>						
	with profit		0.00	0	0		0.00
	without profit	-10.38	96.39	-116	11674		9.28
4	<b>Health</b>						
	with profit		0.00	0	0		0.00
	without profit	28.98	18.71	16944	9867	578.49	395.33
<b>B.</b>	<b>Sub total</b>	2303.70	2287.36	446511	364310	25327.70	24267.17
<b>C.</b>	<b>Total (A+B)</b>	19903.43	18238.05	15248837	18986398	308232.50	393713.31
	<b>Riders:</b>						
	<b>Non linked</b>						
1	Health#	6.40	6.68	70977	59502	1117.62	939.04
2	Accident##	12.09	11.75	447739	446252	17308.55	17875.83
3	Term	5.04	8.52	28936	26555	1064.26	1665.93
4	Others	5.15	5.09	5191	7071	1859.96	1716.85
<b>D.</b>	<b>Sub total</b>	28.67	32.04	552843	539380	21350.38	22197.65
	<b>Linked</b>						
1	Health#	0.41	0.23	2134	790	50.17	25.63
2	Accident##	0.53	0.54	23501	23600	914.83	1030.53
3	Term	0.02	0.02	41	17	32.93	38.64
4	Others	0.36	0.22	4349	3968	50.06	41.73
<b>E.</b>	<b>Sub total</b>	1.31	1.01	30025	28375	1047.99	1136.54
<b>F.</b>	<b>Total (D+E)</b>	29.99	33.05	582868	567755	22398.37	23334.19
<b>G.</b>	<b>**Grand Total (C+F)</b>	19933.42	18271.10	15248837	18986398	330630.87	417047.50

\* Excluding rider figures.

\*\* for policies Grand Total is C.

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER 2013

GROUP SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013
<b>1</b>	<b>Non linked* Life</b>								
a)	Group Gratuity Schemes with profit		10.77	0	9	0	0		0.00
	without profit	5780.06	5551.39	69	73	209662	355626	165.05	368.90
b)	Group Savings Linked Schemes with profit		0.00	0	0	0	0		0.00
	without profit	134.14	93.84	25	13	5274	3953	46.85	22.60
c)	EDLI with profit		0.00	0	0	0	0		0.00
	without profit	1.56	1.34	37	37	146362	122673	1937.50	1623.68
d)	Others with profit	0.70	0.00	0	0	0	0		0.00
	without profit	1885.13	2000.22	539	711	6384744	13875224	97768.26	136123.83
<b>2</b>	<b>General Annuity</b>								
	with profit		0.00	0	0	0	0		0.00
	without profit	2320.69	2242.39	25	17	28538	101999		0.00
<b>3</b>	<b>Pension</b>								
	with profit	0.12	225.31	0	13	0	10850		0.00
	without profit	7256.74	11773.96	1	0	395723	0	126.73	101.28
<b>4</b>	<b>Health</b>								
	with profit		0.00		0		0		0.00
	without profit		0.00		0		0		0.00
<b>A.</b>	<b>Sub total</b>	17379.13	21899.21	696	873	7170303	14470325	100044.39	138240.29
<b>1</b>	<b>Linked* Life</b>								
a)	Group Gratuity Schemes with profit		0.00	0	0	0	0		0.00
	without profit	81.28	127.12	0	9	178	4969	0.02	0.48
b)	Group Savings Linked Schemes with profit		0.00	0	0	0	0		0.00
	without profit	15.80	10.37	1	0	616	200	28.90	14.36
c)	EDLI with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
d)	Others with profit		0.00	0	0	0	0		0.00
	without profit	6.09	6.45	0	2	19	38	0.00	5.94
<b>2</b>	<b>General Annuity</b>								
	with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
<b>3</b>	<b>Pension</b>								
	with profit		0.00	0	0	0	0		0.00
	without profit	37.01	29.79	0	2	444	193		0.00
<b>4</b>	<b>Health</b>								
	with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
<b>B.</b>	<b>Sub total</b>	140.18	173.74	1	13	1257	5400	28.92	20.78
<b>C.</b>	<b>Total (A+B)</b>	17519.31	22072.95	697	886	7171560	14475725	100073.31	138261.07
	Riders:								
<b>1</b>	<b>Non linked Health#</b>	0.21	0.24	17	15	2258	1285	180.34	115.80
<b>2</b>	<b>Accident###</b>	2.11	2.51	59	35	221844	9270	3461.13	1777.99
<b>3</b>	<b>Term</b>		0.00	0	0	0	0		0.00
<b>4</b>	<b>Others</b>		0.00	0	0	0	0		0.00
<b>D.</b>	<b>Sub total</b>	2.32	2.75	76	50	224102	10555	3641.46	1893.79
	<b>Linked</b>								
<b>1</b>	<b>Health#</b>		0.00	0	0	0	0		0.00
<b>2</b>	<b>Accident###</b>	0.02	0.01	0	0	0	0		0.00
<b>3</b>	<b>Term</b>		0.00	0	0	0	0		0.00
<b>4</b>	<b>Others</b>		0.00	0	0	0	0		0.00
<b>E.</b>	<b>Sub total</b>	0.02	0.01	0	0	0	0		0.00
<b>F.</b>	<b>Total (D+E)</b>	2.34	2.76	76	50	224102	10555	3641.46	1893.79
<b>G.</b>	<b>**Grand Total (C+F)</b>	17521.65	22075.71	697	886	7171560	14475725	103714.78	140154.86

\* Excluding rider figures.

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

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

## Disability related riders.

The premium is actual amount received and not annualised premium.



## FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER 2013

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

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013	Sept, 2012	Sept, 2013
<b>Non linked*</b>									
1	Life								
a)	Group Gratuity Schemes								
	with profit	8.21	0.00	1	0	40	-3	0.00	0.00
	without profit	431.30	776.72	1274	2016	1291131	2096596	7372.36	62832.45
b)	Group Savings Linked Schemes								
	with profit	1.67	4.36	0	0	1443	4361	9.29	41.96
	without profit	168.47	253.44	250	339	1534349	374307	5188.42	3915.82
c)	EDLI								
	with profit		0.00	0	0	0	0		0.00
	without profit	10.16	16.40	423	322	1372931	1743687	12293.85	15927.89
d)	Others								
	with profit	12.35	0.15	2	1	18087	22	1.81	0.00
	without profit	376.30	440.64	10380	11953	19866881	24043549	187623.12	227367.13
2	General Annuity								
	with profit		0.00	0	0	0	0		0.00
	without profit	0.00	0.00	0	0	0	0		0.00
3	Pension								
	with profit	65.64	0.00	0	0	711	0		0.00
	without profit	827.30	837.52	29	144	36956	97547	59.02	6.55
4	Health								
	with profit		0.00	0	0	0	0		0.00
	without profit	0.00	0.02	0	0	18	117	0.76	3.73
<b>A.</b>	<b>Sub total</b>	<b>1901.41</b>	<b>2329.24</b>	<b>12359</b>	<b>14775</b>	<b>24122547</b>	<b>28360183</b>	<b>212548.63</b>	<b>310095.54</b>
<b>Linked*</b>									
1	Life								
a)	Group Gratuity Schemes								
	with profit		0.00	0	0	0	0		0.00
	without profit	619.18	295.11	195	151	371977	261887	2596.03	288.42
b)	Group Savings Linked Schemes								
	with profit		0.00	0	0	0	0		0.00
	without profit	3.95	6.63	32	33	13682	13370	239.80	258.04
c)	EDLI								
	with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
d)	Others								
	with profit		0.00	0	0	0	0		0.00
	without profit	10.35	47.08	2	39	216	2229	54.14	29.24
2	General Annuity								
	with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
3	Pension								
	with profit		0.00	0	0	0	0		0.00
	without profit	11.37	14.33	16	16	1844	1746		0.00
4	Health								
	with profit		0.00	0	0	0	0		0.00
	without profit		0.00	0	0	0	0		0.00
<b>B.</b>	<b>Sub total</b>	<b>644.86</b>	<b>363.14</b>	<b>245</b>	<b>239</b>	<b>387719</b>	<b>279232</b>	<b>2889.98</b>	<b>575.70</b>
<b>C.</b>	<b>Total (A+B)</b>	<b>2546.27</b>	<b>2692.39</b>	<b>12604</b>	<b>15014</b>	<b>24510266</b>	<b>28639415</b>	<b>215438.61</b>	<b>310671.24</b>
<b>Riders:</b>									
<b>Non linked</b>									
1	Health#	3.47	3.25	70	83	239244	149428	21995.85	14721.20
2	Accident##	1.95	2.60	32	34	29211	28314	2701.77	2735.15
3	Term	0.06	0.03	1	0	3843	3637	553.76	287.46
4	Others	0.02	0.02	5	5	771	1022	475.86	503.66
<b>D.</b>	<b>Sub total</b>	<b>5.49</b>	<b>5.90</b>	<b>108</b>	<b>122</b>	<b>273069</b>	<b>182401</b>	<b>25727.23</b>	<b>18247.48</b>
<b>Linked</b>									
1	Health#		0.01	0	1	0	452		12.99
2	Accident##	0.00	0.00	0	1	0	452		5.45
3	Term		0.00	0	1	0	452		10.42
4	Others		0.00	0	0	0	0		0.00
<b>E.</b>	<b>Sub total</b>	<b>0.00</b>	<b>0.01</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>1356</b>		<b>28.86</b>
<b>F.</b>	<b>Total (D+E)</b>	<b>5.49</b>	<b>5.91</b>	<b>108</b>	<b>125</b>	<b>273069</b>	<b>183757</b>	<b>25727.23</b>	<b>18276.33</b>
<b>G.</b>	<b>**Grand Total (C+F)</b>	<b>2551.76</b>	<b>2698.30</b>	<b>12604</b>	<b>15014</b>	<b>24510266</b>	<b>28639415</b>	<b>241166</b>	<b>328947.57</b>

\* Excluding rider figures.

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

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

## Circular

Ref: IRDA/Life/Cir/ 2013

Date: 10-12-2013

To  
All Insurers,

**Re: Policy Servicing Forms (1)  
Availability in Languages recognized  
under Constitution of India (2)  
Minimum Font Size of “Times New  
Roman 7”**

**Objective:** Insurance contracts are generally long term in nature, and life insurance contracts are normally spread over a decade or even two. During the term of the policy, certain changes may be required to be carried out affecting the policy / policyholder / beneficiary. Where a change sought is significant, there may be a requirement for the policyholders to submit the certain forms that are designed and specified by the Insurers. While regulations are in place on the need for making available those forms used in the grant of cover in languages recognized under the Constitution of India, no such regulatory stipulations are in place for the forms to be used for post sale policy servicing. Considering the geographic spread of the business of insurance and multi-lingual diversity of the Indian populace across the length and breadth of the country, a need is felt to advise Insurers to make available all the policy servicing forms in languages recognized under the Constitution of India. In addition to this, at present, there are no regulatory directions in place mandating the Insurers for using a reasonable font size in any of the forms that are made available. While many Insurers may be maintaining a reasonable font size, in order to ensure that the policyholders and beneficiaries of insurance policies are not at discomfort while using the forms with insignificant

prints, there is a need to maintain a reasonable font size in all the forms by all Insurers. Keeping in view these objectives, the Authority issues the following guidance to all the Insurers.

Reference is invited to Regulation 4 (2) of the IRDA (Protection of Policyholders' Interest) Regulations, 2002 which stipulates that all the forms and documents used in the grant of cover may, depending upon the circumstances of each case, be made available in languages recognized under the Constitution of India.

While these regulations specify that all print material, used in the grant of cover, shall be made available in languages recognized under the Constitution of India, it is noticed that there is no specific mention of the need for making available all the forms used during the course of post-sale policy servicing such as; claims, loans, surrender, alterations, nominations, assignments, revivals etc. Therefore, all the Insurers are advised to make available all the policy servicing forms also in languages recognized under the Constitution of India.

Further, attention is invited to Clause 6 of the Guidelines on Advertisement, Promotion and Publicity of Insurance Companies and Insurance Intermediaries (Cir. No. 007/IRDA/CIR/ADV/MAY-07, dated 14/5/2007) which stipulates that a minimum print equivalent to font “Times New Roman” No. 7 be utilized for the advertisement in print mode. While these stipulations cover the publicity and sales material of all the Insurers, it is noticed that no specifics are prescribed with regard to the need for using the minimum

/ reasonable font in respect of all forms provided / used, both in respect of those forms provided / used in the grant of cover as also those forms provided / used during the course of policy servicing. It may be noted that the prospects and policyholders may find it difficult to go through the conditions and clauses of various forms that are printed in insignificant print. Therefore, all insurance companies are advised to use a minimum print equivalent to font “Times New Roman - size no. 7” or above in respect of all the forms that are made available to both prospects and policyholders both during the course of granting the cover and subsequent policy servicing.

**Impact on Costs and Benefits:** While the outgo involved in the process of making available all the forms accessed by the policyholders in languages recognized under the Constitution of India directly proportional to the economies of the scale of operations of the insurer, considering the technological platforms in place like making available the forms in PDF formats, in the internet and printing only when sought by the clients, there may not be any significant impact on the costs. Further, the initiative may go a long way in benefitting the insurers by way of promoting the customer confidence and increasing the transparency at client level operations. The insurer may also have the option of making available these forms in languages recognized under the Constitution of India on their website so that all the forms can be accessed and used at all levels.

(T S Vijayan)  
Chairman

# Circular

Ref: IRDAIF&I/INV/CIR/228/12/2013

Date: 9-12-2013

## The CEOs of all Non-Life Insurers

### Sub: Submission of Investment Returns through Business Analytics Project (BAP) - Investment Module

As part of E-initiative, the Authority is in the process of developing integrated E-filing system for submission of periodical returns by the Insurers. The Module will enable the Insurers to submit E>Returns by uploading the basic data, online access to their Returns, signing through digital signatures, reporting & query options, responding to the queries of the Authority etc. The User Acceptance Testing (UAT) was conducted for Investment Module with all the Insurers and feedbacks were sought after the UAT. Based on the feedbacks received, necessary changes have been incorporated to BAP Investment Module with the help of M/s. L&T InfoTech Limited (service provider) and the web based module is ready for use by the Non - Life Insurers. Non-Life Insurers, as on date, can upload all the mandatory quarterly returns except Form 2 (Part B & C) and Form 7. The Authority is in the process of developing these Forms and will be made available in the BAP Module shortly.

In order to enable the Insurer to access the website [www.irdabap.org.in](http://www.irdabap.org.in), the Administrator User-Id and Password will be made available to the Principal Officer in a separate email. As advised in the UAT, the profiles of the other Users will have to be created by the Administrator.

The closing balances as on 31st March, 2013 of various investments, category code wise, were already obtained from the Insurers and the same have been uploaded in the BAP. Insurers are advised to submit the quarterly returns starting from the quarter ending 30th June, 2013

in the Investment Module. Investment Returns pertaining to Q2 can be uploaded after successful completion of Q1 Return and so on. The timelines for uploading of the quarterly returns are as follows:

Return	To be uploaded along with the digital signatures
Quarter ending 30th June, 2013	By 31st December, 2013
Quarter ending 30th Sept, 2013	By 15th January, 2014
Quarter ending 31st Dec. 2013	By 15th February, 2014 along with the physical Returns
Quarter ending 31st March, 2014 and onwards	Timelines prescribed as per the Investment Regulations.

#### Insurers are also required to note that:

- I. The detailed data submission manual is placed in the login area in BAP module. Based on the requirements, the manual shall be modified and updated version shall be made available to users.
- II. The quarterly returns (in this FY - 2013-14) which were already submitted to the Authority in physical form shall be cross checked with the returns arrived after uploading of data into the Investment Module. Due care has been taken by the Authority to incorporate all possible scenarios in the Module. However, minor differences are expected in the final returns compared to the physical returns which were already submitted due to rounding off figures, calculation of percentages, etc. Such minor issues may be reported in the 'Remarks column'.

- III. The helpline system is made available in the BAP module and the queries will be attended by the team on priority basis. Insurers may also escalate the issues at the following:

Issues & Can be escalated to*	Contact No.
Technical Issues bap.support@irda.gov.in	040 23381111
Form Related Issues Mr. Suresh Nair, Sr. AD, nairs@irda.gov.in	040 23381238
Mr. Srinivasa Rao Y, OSD, srinivasarao@irda.gov.in	040 23381143

\*Please note that queries have to be routed through Helpline 1n the Module. If not resolved within reasonable time, escalations can be made to these IDs/contact nos.

- IV. Upto Type II digital signatures of the Authorized signatories shall be accepted by the Module. Insurers are required to obtain Digital signatures from Authorized Vendors (i.e. E-Mudra, Sify, etc).
- V. Insurers are advised to take suitable steps for generation of input files, as per prescribed templates, from their Investment systems to be directly uploaded in BAP Module without manual intervention. The Audit Committee of the Insurer shall review the progress in this regard in their quarterly meetings. Till such time, Insurers are required to ensure that there are adequate manual controls and validations to ensure that the data which is getting uploaded in the BAP Module are factually correct and matches with the data in their Investment systems.

R.K. NAIR  
Member (F&I)

## Order

Ref: IRDA/F&amp;I/ORD/ 464.1/9/F&amp;A/RDL-31B/2011-12/178

Date: 11-12-2013

**Mr. Suresh Mahalingam,**

Chief Executive Officer,  
TATA AIA Life Insurance Co. Ltd.,  
Delphi-B Wing, 2nd Floor, Orchard Avenue,  
Hiranandanl Business Park, Powal,  
Mumbai - 400 076.

**Levy of Penalty under Section 102 of the Insurance Act. 1938**

The Insurance Regulatory and Development Authority (herein after referred to as "the Authority") issued a certificate of registration bearing No.110 to Tata AIA Life Insurance Co. Ltd. (herein after referred to as "the insurer") on 12th February 2001 to carry on business of Life Insurance in India in terms of Section 3 of the Insurance Act, 1938. The said certificate of registration is further renewed on 1st April 2013. In terms thereof the insurer was subject to the terms and conditions of the certificate of registration and was also required to abide by the provisions of the Insurance Act, 1938 (herein after referred to as 'the Act'), the Insurance Regulatory and Development Authority Act, 1999, particularly the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (herein after referred to as 'the Regulations') and other directions issued by the Authority from time to time by way of circulars and/or guidelines, particularly, Circular no.017/IRDA/Circular/CA Guidelines/2005 dated 14th July 2005 (herein after referred to as 'the Guidelines').

On review of the data filed by the insurer with the Authority in accordance with IRDA circular no. IRDA/F&I/CIR/DATA/066/03/2012 dated 2nd March, 2012 w.r.to the financial year 2011-12, it

was observed that the insurer has made payouts towards Advertisements/ Business promotion expenses for Rs. 121.04 Lakh apart from the commission to corporate agent Destimoney Securities Pvt. Ltd. in violation of Clause 21 of the Guidelines. The total payouts made to the corporate agent including commission, production bonus and the aforementioned expenses were over and above Sec 40A limits by Rs. 107.27 Lakh.

The Authority communicated the findings to the insurer on 20th July, 2012 and sought explanation. The insurer submitted its response vide letter dated 7th August, 2012. The Authority examined the response of the insurer and issued Show Cause notice on 8th February, 2013. Show cause notice was also issued to the corporate agent simultaneously. The insurer submitted reply in response to Show Cause notice on 15th March 2013. Furthermore, the insurer's officials visited the Authority and presented their case personally on 17th July, 2013.

The insurer indicated in reply letters dated 7th August 2012/15th March 2013 and further contended during the personal hearing dated 17th July 2013, that expenses in the nature of Advertisement and Business promotion were towards Web page advertisements and email-campaigns run through the corporate agent. The said payments were at a fixed rate and not in any way linked with the business; proper procedures were ensured while placing the purchase orders for the advertisement. In support, the insurer submitted copies of due diligence reports/purchase orders/invoices. Insurer also clarified that the similar payouts made in the financial year 2012-13 were pertaining to the same

purchase order of the financial year 2011-12 which continued till August 2012.

Sec 40A of the Act limits the payments to any agent by way of remuneration or reward or otherwise to a defined sum. Regulation 8(1) of the Regulations requires a corporate agent to abide by Sec 40A of the Act and clause 21 of the Guidelines reinforce this concept that a corporate agent can be paid only the approved commissions and no other fees or charges or rewards whatsoever except reasonable expenses for co-branded sales literature.

In view of the above, the Authority is of the considered view that insurer has violated the provisions of clause 21 of the Guidelines read with Sec 40A of the Act.

Having regard to the facts of the case and the gravity of the violations committed by the insurer, the Authority in exercise of powers vested in it under section 102 of the Act, imposes a penalty of ₹50,000 (fifty thousand) for the above violation.

Insurer is further directed to strictly adhere to the Act, Regulations made there under, Guidelines and Circulars issued in this regard from time to time.

The penalty amount shall be paid within a period of 15 days from the date of receipt of this order through a Cross Demand Draft in favour of " Insurance Regulatory and Development Authority" payable at Hyderabad, which may be sent to Mr. R.K.Sharma, Deputy Director (F&A) at the Insurance Regulatory and Development Authority, 3rd Floor, Parishrama Bhavan, Basheer Bagh, Hyderabad - 500004.

**R.K. Nair**  
Member (F&I)

# Order

Ref: IRDA/F&I/ORD/ 464.1/9/F&A/RDL-31B/2011-12/179

Date: 11-12-2013

**Mr. Sudip Bandyopadhyay**, MD & CEO,  
Destimoney Securities Pvt. Ltd.,  
Tech Web Center,  
6th Floor, New Link Road,  
Oshiwara, Jogeshwari (West),  
Mumbai - 400 102.

## **Levy of Penalty under Section 102 of the Insurance Act, 1938**

The Insurance Regulatory and Development Authority (herein after referred to as "the Authority") has granted license bearing number 8943149 to Destimoney Securities Pvt. Ltd. (herein after referred to as "the Corporate Agent") to act as a Corporate Agent of Tata AIA Life Insurance Co. Ltd. (herein after referred to as "the insurer") from 30th November 2011. In terms thereof, the Corporate Agent was subject to the terms and conditions of the license issued to it and was also required to abide by the relevant provisions of the Insurance Act, 1938 (herein after referred to as "the Act"), the Insurance Regulatory and Development Authority Act, 1999 (herein after referred to as "the IRDA Act, 1999"), the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (herein after referred to as "the Regulations") and other directions issued by the Authority from time to time by way of circulars and/or Guidelines, particularly, Circular no. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July 2005 (herein after referred to as "the Guidelines").

On review of the data filed by the insurer with the Authority in accordance with IRDA circular no. IRDA/F&I/CIR/DATA/066/03/2012 dated 2nd March, 2012 w.r.to the financial year 2011-12, it was observed that the corporate agent has received payments from the insurer towards Advertisements/Business

promotion expenses for Rs. 121.04 Lakh apart from commission in violation of Clause 21 of the Guidelines

The total receipts including commission, production bonus and the aforementioned expenses were over and above the permissible limits under Sec 40A of the Act by Rs. 107.27 Lakh.

The Authority issued Show cause notice to the corporate agent on 8th February 2013 for the said violations. The corporate agent submitted its reply in response to Show Cause notice on 5th March 2013.

Corporate agent mentioned in its reply letter dated 5th March 2013 to the show cause notice that apart from being insurance agent they also run a financial services business with large footprint across the country and in normal course of business they carry advertisements for various products and services in their website, emails and retail outlets. It being an independent commercial activity, they charge fees from advertisers. The arrangement with the insurer was negotiated at arm's length basis and rates charged were similar to the rates charged to other advertisers. The said advertisement activity and the remuneration for such service is in no way related to sale of insurance policies and have no connection with performance as corporate agent of the insurer.

Corporate agent further mentioned during the personal hearing held on 1st August, 2013, that they had been doing the advertisement campaign of the insurer prior to its corporate agency arrangement and continued the same even after becoming the corporate agent. It was however specified by the corporate agent that they have stopped such campaigns with the insurer as per the Board resolution. Copy of the Board

resolution was also submitted by the corporate agent in support thereof.

Sec 40A of the Act limits the payments to any agent by way of remuneration or reward or otherwise to a defined sum. Regulation 8(1) of the Regulations requires a corporate agent to abide by Sec 40A of the Act and clause 21 of the Guidelines reinforce this concept that a corporate agent can be paid only the approved commissions and no other fees or charges or rewards whatsoever except reasonable expenses for co-branded sales literature.

In view of the above, the Authority is of the considered view that the corporate agent has violated the provisions of Sec 40A of the Insurance Act, 1938 read with clause 21 of the Guidelines 2005.

Having regard to the facts of the case and the gravity of the violations committed by the corporate agent, the Authority in exercise of powers vested in it under section 102 of the Act imposes a penalty of ₹50,000 (fifty thousand) for the above violation.

Corporate agent is further directed to strictly adhere to the Insurance Act, 1938, Regulations made there under, Guidelines and Circulars issued in this regard from time to time.

The penalty amount shall be paid within a period of 15 days from the date of receipt of this order through a Cross Demand Draft in favour of "Insurance Regulatory and Development Authority" payable at Hyderabad, which may be sent to Mr. R.K.Sharma, Deputy Director (F&A) at the Insurance Regulatory and Development Authority, 3rd Floor, Parishrama Bhavan, Basheer Bagh, Hyderabad - 500004.

**R.K. Nair**  
Member (F&I)

## Order

Ref: IRDA/F&amp;I/ORD/ 464.1/9/F&amp;A/RDL-31B/2011-12/177

Date: 11-12-2013

**Mr. Pavan Dhamija**, Chief Executive Officer, DLF Pramerica Life Insurance Co. Ltd., 4th Floor, Building no. 9B, Cyber City DLF City Ph III, Gurgaon - 122002.

### Levy of Penalty under Section 102 of the Insurance Act, 1938

The Insurance Regulatory and Development Authority (herein after referred to as "the Authority" ) issued a certificate of registration bearing No.140 to DLF Pramerica Life Insurance Co. Ltd. (herein after referred to as "the insurer") on 27th June 2008 to carry on business of Life Insurance in India in terms of Section 3 of the Insurance Act, 1938. The said certificate of registration is further renewed on 01st April 2013. In terms thereof the insurer was subject to the terms and conditions of the certificate of registration and was also required to abide by the provisions of the Insurance Act, 1938 (herein after referred to as "the Act"), particularly Sec 40(1) of the Act, the Insurance Regulatory and Development Authority Act, 1999, the Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2002 (herein after referred to as "the Regulations"), particularly Regulation 19 of the Regulations and other directions issued by the Authority from time to time by way of circulars and/or guidelines.

On review of the data filed by the insurer with the Authority in accordance with IRDA circular no. IRDA/F&I/CIR/ DATA/066/03/2012 dated 2nd March,

2012 for the financial year 2011-12, it was observed that the insurer has paid towards rewards and recognition @ Rs. 1.52 Lakh and Rs. 5.71 Lakh to Brokers - K M Dastur Reinsurance Brokers and Sridhar Insurance Brokers respectively in violation of Regulation 19 of the Regulations.

The Authority communicated the findings to the insurer on 19th June, 2012 and sought explanation. The insurer submitted its response vide letter dated 26th June, 2012. The Authority examined the response of the insurer and issued Show Cause notice on 8th February 2013. The insurer submitted reply in response to Show Cause notice on 12th March 2013. Furthermore, the insurer's officials visited the Authority and presented their case personally on 7th August, 2013.

In reply letter dated 26th June 2012, insurer has mentioned that all other payments pertain to the value of goods procured and distributed as part of Rewards & Recognition programs of the insurer and these goods were directly distributed to Brokers towards achievement of performance standards. The rewards are not in the nature of payments made for the purpose of the Insurance Act, 1938 and applicable Brokers Guidelines. Whereas, in reply letter dated 12th March 2013 to the Show cause notice, insurer indicated that the rewards are given to the broker for distribution to its employees who fulfil eligibility criteria which are specified in advance. Insurer has further indicated

that such rewards should not be included for the purpose of Regulation 19 as rewards are not based on premium generated.

During the personal hearing, insurer indicated that rewards are given to motivate the staff and were mainly based on quality of the business. There were several other parameters apart from business based on which rewards were quantified. Subsequently, in response to the Authority's mail seeking clarification on the total expenses towards gifts to all Brokers, insurer has indicated that a total of ₹17.38 Lakh was incurred in the financial year 2011-12 towards gifts which were distributed to all Brokers staff and no expenses in the nature of rewards were incurred for the period 2012-13. Various parameters on which rewards were given to the staff of the broker(s) were (i) Engagement with the insurer/ future potential of sales persons (ii) worksite activities done in the period (iii) performance on business (iv) Quality orientation.

It is evident from the above that the insurer has initially reported that the payouts in the form of "Rewards & recognition" were towards Brokers, whereas subsequently in response to the Show cause notice and during the personal hearing it was clarified that the said expenses were in the nature of gifts which were distributed to the employees of the Brokers and one of the parameters for quantifying these gifts was

performance on business, which tantamount to sourcing of the business through unlicensed persons.

In view of the above, the Authority is of the considered view that insurer has violated the provisions of the Sec 40(1) of the Act w.r.to the expenses incurred towards gifts/rewards for the employees of the Brokers, and also misled the Authority.

Having regard to the facts of the case and the gravity of the violations committed by the insurer, the Authority in exercise of powers vested in it under section 102 of the Act imposes a penalty of? 1,00,000

(One Lakh) for the above violation. Further, the Insurer is warned for having misled the Authority by changing its stand from their initial reporting and through the response to the Show cause notice/personal hearing.

Insurer is further directed to strictly adhere to the Insurance Act, 1938, Regulations made there under, Guidelines and Circulars issued in this regard from time to time.

The penalty amount shall be paid within a period of 15 days from the date of receipt of this order through a Cross Demand

Draft in favour of “ Insurance Regulatory and Development Authority” payable at Hyderabad, which may be sent to Mr. R.K.Sharma, Deputy Director (F&A) at the Insurance Regulatory and Development Authority, 3rd Floor, Parishrama Bhavan, Basheer Bagh, Hyderabad - 500004.

**R.K. Nair**

Member (F&I)

## Non Compliance of Advertisement Regulations

Ref: IRDA/Life/Warning/Ads/82/ 2013

Date: 17-12-2013

**Mr. Atanu Sen, MD & CEO, SBI Life Insurance Co.ltd, Natraj, M.V. Road, Western Express Highway Junction, Andheri (East),Mumbai.**

### **Sub : Non Compliance of Advertisement Regulations**

- Ref: 1) Notice to Show Cause dated 26'h August,2013  
 2) Reply to the Authority dated 30'h August'2013  
 3) Personal Hearing dated 04th December,2013

With reference to the above, the Authority has examined your reply dated 30th Aug, 2013 in response to Show Cause and your submissions during Personal Hearing dated 4th Dec,

2013 and conclude its observations as follows:

- a. Violation of the IRDA (Insurance Advertisements and Disclosure Regulations) 2000 is clear specifically Regulation 3(1) V (a), Regulations 6(1), 6(2) and 2(d) III.
- b. The sales leaflets which violate the above mentioned Regulations are still persisting in circulation. Your submissions that all the checks and Balances in the form of Internal SQS Policies are in place and the stated approach aimed at curbing the wrong practices seem to be not effective at ground level.

However your assurance that the company is serious about stopping the

circulation of such leaflets and undertaking that the company shall take all possible measures to ensure compliance to the above referred regulations are taken into consideration.

The Authority therefore issues Warning to your company against violations to IRDA (Insurance Advertisements and Disclosure Regulations) 2000. Your company is also advised to adhere to the best practices and comply with the provisions of Advertisement Regulations, Guidelines and circulars issued while releasing insurance advertisements.

**Sudhin Roy Chowdhury**  
 Member (Life)

## Order

Ref: IRDA/F&amp;I/ORD/464.1/9/F&amp;A/RDL-31B/2011-12/176

Date: 11.12.2013.

**Mr. Ananth Ram Reddy**, Managing Partner, Darius Finvests, H.no. 17-1-388/P/39, Poornodaya Colony, Saidabad, Hyderabad-500059.

### Levy of Penalty under Section 102 of the Insurance Act, 1938

The Insurance Regulatory and Development Authority (herein after referred to as “the Authority”) has granted license bearing No. 7756057328 to Darius Finvests (herein after referred to as “the corporate agent”) to act as corporate agent of ING Vysya Life Insurance Co. Ltd. (herein after referred to as “the insurer”) from 10th February 2010. In terms thereof, the Corporate Agent was subject to the terms and conditions of the license issued to it and was also required to abide by the relevant provisions of the Insurance Act, 1938 (herein after referred to as “the Act”), the Insurance Regulatory and Development Authority Act, 1999 (herein after referred to as “the IRDA Act, 1999”), the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (herein after referred to as “the Regulations”) and other directions issued by the Authority from time to time by way of circulars and/or Guidelines, particularly, Circular no. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July 2005 (herein after referred to as “the Guidelines”).

On review of the 31B return filed by the insurer with the Authority in accordance with IRDA circular no. IRDA/F&I/CIR/DATA/066/03/2012 dated 2nd March, 2012 w.r.to the financial year 2011-12, it was observed that the corporate agent has received payouts from the insurer towards insurance awareness programs/campaigns, surveys/customer feedbacks etc. for Rs. 12.04 Lakh apart from the commission in violation of Clause 21 of

the Guidelines. The total payouts received from the insurer including commission were over and above the permissible limits under Sec 40A of the Act by Rs. 4.08 Lakh.

The Authority communicated the findings to the insurer on 20th July, 2012 and sought explanation. The insurer submitted its response vide letter dated 14th August, 2012. The Authority examined the response of the insurer and issued Show Cause notice on 8th February, 2013 to the insurer for paying excess payouts. Simultaneously, Show cause notice was also issued to the corporate agent for receiving excess payouts from the insurer. The corporate agent submitted reply in response to the Show Cause notice on 28th February, 2013.

The corporate agent contended that they run customer awareness program for the insurer and receive payments as per the agreed terms and conditions. The said payments are not commission or other remuneration.

On analyzing the 31B return for the financial year 2012-13, it was observed that similar kind of payouts were received by the corporate agent @ Rs. 2.95 Lakh, which were over and above Sec 40A limits by Rs. 1.63 Lakh.

Furthermore, the Managing partner of the corporate agent visited the Authority and presented the case personally on 23rd July, 2013. During the personal hearing, payouts pertaining to both the financial years were discussed. Corporate agents mentioned during the personal hearing that they had set up kiosks at various places and spread insurance awareness of the insurance products of the insurer, collect names/ addresses of the people/prospects, pass on the details to the insurer for leads etc.

Sec 40A of the Act limits the payments to any agent by way of remuneration or reward or otherwise to a defined sum. Regulation 8(1) of the Regulations requires a corporate agent to abide by Sec 40A of the Act and clause 21 of the Guidelines reinforce this concept that a corporate agent can be paid only the approved commissions and no other fees or charges or rewards whatsoever except reasonable expenses for co-branded sales literature.

In view of the above, the Authority is of the considered view that the corporate agent has violated the provisions of Sec 40A of the Act read with clause 21 of the Guidelines 2005.

Having regard to the facts of the case and the gravity of the violations committed by the corporate agent, the Authority in exercise of powers vested in it under section 102 of the Insurance Act, 1938 imposes a penalty of `10,000 (ten thousand) for the above violations. The corporate agent is further directed to strictly adhere to the Insurance Act, 1938, Regulations made there under, Guidelines and Circulars issued in this regard from time to time.

The penalty amount shall be paid within a period of 15 days from the date of receipt of this order through a Cross Demand Draft in favour of “ Insurance Regulatory and Development Authority” payable at Hyderabad, which may be sent to Mr. R.K.Sharma, Deputy Director (F&A) at the Insurance Regulatory and Development Authority, 3rd Floor, Parishrama Bhavan, Basheer Bagh, Hyderabad - 500004.

**R.K. Nair**

Member (F&I)



# Order

Ref: IRDA/BRKIMISC/ORD/226/12/2013

Date: 06.12.2013.

The Broker Syllabus which is currently in use is decade old and needs updation.

A Committee with following members is hereby constituted to UPDATE the Brokers Syllabus and suggest a revised Syllabus for the Insurance Brokers Education I Training:-

**The terms of reference are placed below:**

- 1) Suggestion of Syllabus for Brokers exam
- 2) Broad basing the Training and Education procedure to include other Training and Educational entities, including ONLINE Training

- 3) Suggestion of Examination Bodies for giving wider scope for the conduct of Broker's examination, both Offline and Online
- 4) Reduction of the expenses to be incurred on the Brokers' Training
- 5) Reduction of the expenses to be incurred on the Brokers' Examination
- 6) Any other matter relevant to the above.

Mr.Suresh Mathur, Sr.JD, IRDA will chair the meeting and Mr.Satish Hegde, OSD, IRDA will act as Member (Convener).

The committee may submit its report and recommendations within one month.

**T.S. Vijayan**  
Chairman

Sl. No	Name of the person	Institution	Designation
1.	Mr.Suresh Mathur	Sr.JD, IRDA	Chairman
2.	Mr.RC Chandrasekaran	Secretary General, GI Council	Member
3.	Mr.Manickam	Secretary General, Life Council	Member
4.	Mr.Sohan Lal Kadel	IBAI	Member
5.	Representative from GIC	GIC	Member
6.	Mr.Satish Hegde	OSD, IRDA	Convener

# Circular

Ref: IRDA/F&A/Cir/232/12/2013

Date: 11.12.2013.

## The CMDs/ CEOs of Life Insurers

### Master Circular on Preparation of Financial Statements and Filing of Returns: Life Insurance Companies

The Authority, in order to streamline the preparation and presentation of the Financial Statements of Life Insurance companies, had issued various Circulars/ Guidelines from time to time. In order to enable the insurers to have a one stop document with all such directions issued in connection with preparation and presentation of financial statements, and the filing of financial returns, a master circular has been prepared. This Master Circular consolidates all the

Circulars issued by the Authority as appended to this circular and will have the effect of superseding all the earlier circulars/ guidelines issued earlier in this regard.

In order to prepare this Master Circular, the draft of compilation of the circulars was discussed with the "Working Group for Convergence to IFRS" which consists of the members drawn from both PSU and Private Sector Insurers. It was also exposed through Life Insurance Council to the industry for their suggestions. The suggestions received from the Working Group and Industry have been suitably incorporated.

The Master Circular covers all performance ratios mandated through the "Public Disclosures" vide IRDA Circular Ref. IRDA/F&I/CIR/F&A/012/01/2010 dt, 28th January, 2010 and this Master Circular shall be effective from 01 .04.2014.

While due care has been taken to bring out this Master Circular, we request the CMDs/ CEOs of Life Insurance Companies to inform the Authority of any discrepancy herein that may be noticed.

**R.K. Nair**  
Member - F&I

## Order

Ref: IRDA/LIFE/ORD/MISC/235/12/2013

Date.: 18-12-2013

**Final Order in matter of M/s. TATA AIA Life Insurance Company Ltd.**

Based on Replies to Show Cause Notice Dt. 26th July, 2013 and Submissions made in Personal Hearing on December 02, 2013 at 03.30 PM at the office of Insurance Regulatory & Development Authority, 3'dFloor, Parishram Bhavanam, Basheer Bagh, Hyderabad.

**Personal hearing Chaired by Sri Sudhin Roy Chowdhury, Member (Life), IRDA**

The Insurance Regulatory and Development Authority (hereinafter referred to as "the Authority") issued a Notice to Show Cause vide letter Ref: IRDA/LF/114/2012/11 dated July 25, 2013 on non-disclosure of complete information on the status of referral arrangement it had with M/s Sri Potti Sri Ramulu Nellore District Co-operative Central Bank Limited (hereafter referred as the Referral Bank).

The Authority issued above referred notice to show-cause which was responded to by the Insurer vide replies dated August 12, 2013 and September 20, 2013. As requested by the Life Insurer, a personal hearing was given to the Insurer by Member (Life), IRDA on December 02, 2013.

Sri M. Suresh, Chief Executive Officer and Sri S Swaminathan, Sr. Vice President Legal, Compliance & Company Secretary were present. On behalf of IRDA Sri V Jayanth

Kumar, Joint Director (Life), Sri D V S Ramesh, Deputy Director (Life Coordination), Smt. Jyoti Bhagat, Assistant Director (OLI/Life-Referrals) were present. The submissions of the Insurer in their written replies to the charge levelled in the Show Cause Notice as also those made during the course of the personal hearing were taken into account and a decision is issued accordingly.

**Issue:**

1. The Life Insurer sought approval of IRDA to appoint the 'Referral Bank' as a referral company which was approved by IRDA on April 27, 2011. Subsequently, the Insurer entered into a referral agreement with the 'Referral Bank' on July 25, 2011.
2. The Authority received another referral application on February 22, 2013 from another Life Insurer (second application) seeking approval of the same Referral Bank as their referral company.
3. While intimating the status of referral agreement with the Referral Bank, the Life Insurer vide e-mail dated March 07, 2013 stated that the 'application was filed on August 03, 2011'. Based on the submissions of the Life Insurer considering the referral arrangement as 'active', the Authority in terms of Regulation 6(1) (g) and Regulation 7 of IRDA (Sharing of Database for Distribution of

Insurance Products) Regulations, 2010 (hereafter referred as regulations) rejected the second application filed by another Life Insurer on April 1, 2013. The Authority vide letter Ref: IRDA/LF/114/2012/111 dated May 07, 2013 informed the Life Insurer regarding the receipt of a second referral application from another Life Insurer and non-approval of the same. The Life Insurer was also requested to notify the Authority any further developments in the matter of referral arrangement with the Referral Bank in terms of Regulation 11(5) of the Regulations. In response, the life insurer vide letter dated May 24, 2013 informed the termination of the referral arrangement with the referral bank with effect from May 20, 2013 and also submitted a copy of the termination notice dated May 23, 2013.

4. Clarifications were sought from the Referral Bank vide letter Ref: IRDA/LF/114/2012/111 dated May 07, 2013 for submitting second referral application with another life insurer in violation of Regulation 6 (1) (g) of the Regulations. The referral Bank vide letter dated May 23, 2013 informed that they have issued a termination notice of referral agreement to TATA AIA Life Insurance Company vide letter dated May 25, 2012 which was acknowledged by TATA AIA Life

Insurance Company on June 7, 2012. The Referral Bank also forwarded a copy of acknowledgement of the Life Insurer.

5. On receipt of the information from the Referral Bank, while informing the submissions of the Referral Bank regarding issuance of the termination notice, the Authority vide letter dated June 05, 2013 sought clarifications from the Life Insurer on the non-disclosure of the termination notice issued by the Referral Bank to the Authority despite calling for an up-to-date status vide e-mail dated March 07, 2013. In response, vide e-mail dated June 06, 2013; the Life Insurer informed that it did not receive any notice of termination from the Referral Bank.
6. In response to the Show Cause Notice, the Life Insurer on August 12, 2013 submitted that the termination notice dated May 25, 2012 issued by the Referral Bank was not received by the Life Insurer on June 07, 2012 and sought a copy of the acknowledgment produced by the referral Bank. Also, the Life Insurer submitted that since the date of agreement till the date of termination no business has been generated with the Referral Bank.
7. A copy of the acknowledgement receipt was forwarded to the Life Insurer as desired and the Life Insurer vide its reply dated September 20, 2013 acknowledged that the Airway Bill has a round stamp dated June 7, 2012 of TATA AIA Life but there was no entry in their inward register.

8. On examining the entire matter it was considered that the Life Insurer violated the provisions of:-

- a) Regulation 11(4) and Regulation 11(5) of IRDA (Sharing of Data Base for Distribution of Insurance Products) Regulations, 2010 by not informing the status of the referral bank to the Authority.
- b) Regulation 12(b) of IRDA (Sharing of Data Base for Distribution of Insurance Products) Regulations, 2010 by not disclosing complete information on termination notice given by the Bank

Further, the Life Insurer during the course of personal hearing acknowledged that:-

1. Acknowledgement slip has a round stamp of TATA AIA Life but there is no inward entry in their inward register.
2. There is a procedure lapse on the part of the Life Insurer while handling the Inward mails and that it would be strengthening the internal systems.

**Decision:**

The information forwarded by the life insurer intimating the status of the referral agreement vide e-mail dated March 07, 2013 that the status was 'Application filed on August 03, 2011' was vague and evasive in nature and is considered as non disclosure of material information affecting the business interests of the Referral Bank and another life insurer. On examining the termination notice dated May 23, 2013 issued by the Life Insurer to the Referral Bank, it is noticed that the

referral arrangement was abruptly terminated by the Life Insurer without citing any reason or rhyme when clarifications were persistently sought by the Authority. The Life Insurer acknowledging its Corporate Office's round stamp on the acknowledgement slip submitted by the Referral Bank highlights the need for improving the internal systems and the compliance norms. In light of this, the copies of a manual inward register submitted by the Life Insurer offered no regulatory comfort and therefore are not taken into consideration. Hence, it is treated that the Life Insurer has violated the provisions of Regulation 11(4), Regulation 11(5) and Regulation 12 (b) of IRDA (Sharing of Data Base for Distribution of Insurance Products) Regulations, 2010.

However keeping in view the fact that the life insurer did not generate any business through the Referral Bank and the submissions that there was no deliberate intention of non-disclosure of information called for by the Authority, a considered view has been taken. The Authority therefore cautions M/s TATA AIA Life Insurance Company for not complying with the regulatory provisions referred above. The Authority also directs the Life Insurer to put in place effective procedures for complying with IRDA (Sharing of Data Base for Distribution of Insurance Products) Regulations, 2010.

**(Sudhin Roy Chowdhury)**

Member (Life)

## Order

Ref: IRDA/BRK/ORD/LC/227/12/2013  
IRDA/DB/355/06

Date.: 06-12-2013

**ORDER OF THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY UNDER REGULATION 14 OF IRDA (INSURANCE BROKERS) REGULATIONS, 2002**

In the matter of **M/s. JRL Insurance Brokers Pvt. Ltd.** Application dated 12th March, 2013 seeking grant of Renewal of Direct Braking License

M/s. JRL Insurance Brokers Pvt. Ltd. (hereinafter referred to as the 'Broker') having its Principal place of business at 33-A, J.L Nehru Road, Chatterjee International Centre, 11th Floor, 9A, Kolkata 700 071 was granted license by the Insurance Regulatory and Development Authority (heremafter referred to as the 'Authority') to act as a Direct Insurance Broker. vide License No.350 on 27-03-2007. The license was renewed and was valid up to 26-03-2013.

Whereas the Broker had applied for the renewal of their Direct Insurance Broker license No.350 as per Regulation 13 of IRDA (Insurance Brokers) Regulations, 2002 (hereinafter referred to as the regulations) vide their application on dated 12-03-2013 together with supporting documents.

Whereas after careful scrutiny of the application submitted for renewal of license, and subsequent exchange of correspondence, inter alia, it was noted by the Authority that the Broking Company had violated provisions of Regulations 18, 20, 24 of IRDA (Insurance Brokers) Regulations, 2002 and Authority's circular dated 26-05-2006. It is also noticed that Broking Company's net worth has become negative at the time of renewal i.e. as at 26/3/2013 and could not be increased even after passage of 8 months of the renewal date.

Whereas under the circumstances noted above, the Authority issued a show cause notice dated 25th October, 2013 in terms of Regulation 14(1) to the broker to show-cause within 15 days from the date of receipt of the notice as to why renewal of license should not be declined.

Whereas the Broker vide email dated 18-11-2013 had requested the Authority to grant them time till 22-11-2013 for sending their reply to the show cause notice, which the Authority accepted and granted them time up to 22-11-2013

Whereas the Broker sent his reply to the show cause notice vide letter dated 21-11-2013. Since the broker has not specifically asked for to grant them personal hearing on the matter in their aforesaid reply, the Authority communicated to the Broker vide email dated 27-11-2013 to inform the Authority whether they would like to avail personal hearing to present their case in person to the Authority or not.

Whereas the broker has not responded till date and from this action it appears he has nothing new to submit regarding the above violations. Therefore the Authority after due examination of all the facts on record, the reply received from the Broker vide letter dated 21-11-2013 concludes as under.

- the broker failed to infuse additional capital to restore the net worth of the company to the required capital as per Regulation 10 of IRDA(Insurance Brokers) regulations, 2002
- the broker does not have adequate manpower resources and infrastructure to carry on the business as per Regulation 9 (2)

(B) of IRDA(Insurance Brokers) regulations, 2002

- the above fact becomes evident from the fact that the income earned from the operations during the financial years 2009-10 to 2012-13 was very meager
- Broker has also violated the provisions as mentioned under Regulations 18, 20, 24 of IRDA(Insurance Brokers) Regulations, 2002

In view of the aforesaid violations committed by the Broker and based on the past performance of the company, the authority is of the view that this broking company at this moment is not "Fit and Proper" to act as Insurance Broker and hence the Authority refuses to grant renewal of license to M/s. JRL Insurance Brokers Pvt. Ltd to act as a Direct Insurance Broker.

The broker, however, shall continue to be liable to provide services in respect of contracts already concluded through them by virtue of Regulation 40(2) of IRDA (Insurance Brokers) Regulations, 2002 for a period of six months within which suitable arrangements shall be made by him for having the contracts attended to by another licensed insurance broker, details of which shall be disclosed to the Authority on receipt of this communication

The broker, if aggrieved by the decision of the Authority, may apply within a period of 30 days from the date of receipt of such intimation to the Chairman of the Authority for reconsideration of its decision.

**D.D. Singh**  
Member (Distribution)

# A Bumpy Ride

## - Health Insurance in India

‘The tendency of a vast number of policyholders to feel that they have a right to make a claim in Health insurance irrespective of its applicability is a major factor for the ills of the segment; and to this extent, they need to be educated’ opines U. Jawaharlal.

For any country, one of its important and chief ambitions would be to provide sufficient healthcare to its entire population so that the health of the nation itself would be reflected. It is no different for India; and for long, India has been striving hard to ensure that at least primary healthcare is provided to all its subjects – and well within accessible distance, at that. Education and healthcare are the indicators of economic growth anywhere in the world; and even closer home, states that are relatively better accomplished on these counts have demonstrated that they are certainly ahead of the others in standards of living.

Although we have made rapid strides of progress towards achieving this across the country, we are not yet at a stage where it can be said that access to healthcare is within the reach for a majority of the population. Even before that, it should be ensured that pure drinking water and good sanitation facilities are provided, which would itself ensure that several of the infectious diseases would be put in

check. The distribution of several facilities is also not uniform all over the country further leading to disparities in the accomplishment of good living standards.

As a result, the incidence of a large number of people falling victim to a spate of diseases is very high and several people end up paying from out of their pocket for expensive treatment procedures. Consequently, healthcare expenses (and mostly out-of-pocket) turn out to be a strong reason for continued poverty of millions, as has been revealed by several reliable research reports. It has been the constant endeavour of policymakers to find out ways and means to provide for some sort of universal health coverage for the teeming millions and it is hoped that it would be a reality at least in the next few years to come.

Insurance in any form is a major factor for ensuring that the standards of healthy living by the people are achieved. In India, it is reported that around 25-30% of the population enjoys some sort of insurance

which includes ESIS, CGHS, other employer-provided schemes and private insurance, above all. This is in itself a major factor for the large potential that is begging to be tapped. While Health insurance segment has been growing at a uniformly high rate over the last few years (barring a few exceptions), it has been the bane of the industry in the sense that claim ratios are intolerably high. Further, the tendencies among the policyholders to enforce a claim or to exaggerate a claim have been responsible for the class to bleed. Although several measures continue to be taken to rationalize the process of Health insurance claims, we are yet to reach a state of comfort; and it is here that all the stakeholders have to play a key role in arresting any further drain on resources so that Health insurance consolidates further as also turns profitable.

‘Health Insurance’ will be the focus of the next issue of the **Journal**.

‘Health Insurance’  
in the next issue...



# Effective ALM in Insurance Companies

## - Approaches and Practices

**Ashvin Parekh** asserts that while it is important for the insurers to design a portfolio for investments, it is vital for them to revisit the portfolios from time to time to ensure that they are well within the acceptable investment standards for their companies.

**A**sset Liability Management (ALM) is the practice of managing a business so that decisions and actions taken with respect to the assets and liabilities are coordinated. The aspects and actions associated with assets and liabilities will therefore include the asset class, its size, the duration, the realization dates / periods etc. This will therefore suggest that ALM is an ongoing process of formulating, implementing, evaluating and regularly revising the objective, policies and associated frameworks. This is in keeping with the institution's risk tolerances and the market constraints. ALM is therefore critical and applicable to all institutions as regards sound management of the finances of any organization that invests to meet its future cash flow and capital requirements. In case of some financial institutions such as banking and loaning companies, the ALM has different dynamics as compared to insurance companies, which are required to invest (rather than build) in financial assets.

### Primary focus of ALM

Based on the above premise, the primary focus of the ALM is on the risks associated with or underlying to the assets it invests in and profile of the liability it writes. ALM will therefore focus on a wide variety of risks including the equity risk, liquidity risk, legal risk, interest rate risk, etc. The financial assets in which the insurance

companies invest will have these underlying risks. Complex financial instruments or assets will have more than one risk underlying the asset. An effective management of assets and liabilities will be one where the profile mismatches are reduced and the underlying risks are well addressed.

### ALM in Imperfect Markets:

ALM based on the above becomes more complex in the imperfect markets. This arises due to lack of quality and relevant data in the market place and the regulatory requirements on the other. In the Indian context, the underdeveloped corporate bond market is one example of such constraints. The absence of a secondary market for instance in case of many corporate or sovereign debt instruments will create liquidity risks and also determination of fair value of the asset. These are all valid applications for

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**ALM is therefore critical and applicable to all institutions as regards sound management of the finances of any organization that invests to meet its future cash flow and capital requirements.**

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ALM. Appropriate tools and measurements for each situation which generates the underlying risk can differ significantly.

### Appropriate Tools and Measurements:

The choice of appropriate tools and measurements on the basis of which policies and implementation are carried out will in turn depend on the primary risks on the books of the insurance company. The liability profile, which will have some primary risks associated with it will be based on the products and quality of customers it will acquire in case of protection products, and these will articulate the primary risks. The assets it acquires will be subject to market risks and several others articulated above.

### Indian Experience:

In the Indian context, the non-availability of adequate financial assets in keeping with the primary risks in the liability requires a high order of ALM attention. The approach to ALM in a particular situation must therefore be chosen with regard to these factors. There are several approaches to the ALM modelling which are adopted by the insurance companies. The financial economics is a subject of mathematicians and statisticians. The investment managers are familiar with basis and advanced approaches and the regulators are using these increasingly to evaluate the ALM regulations.

### Models in ALM:

One of the fundamental set of models utilized by insurers is the risk/return trade off models. These models vary in keeping with the sophistication in the financial assets market. They are fairly accurate and applicable once customized. These models assume the systemic or market risk and can be represented by a broad index of stock returns. This assumption reduces input and data required to perform a Markowitz portfolio selection procedure.

In case of simple financial instruments, option valuation models and techniques are generally used. The instruments in the classification will include interest rate, duration swap, credit risk swaps and equity derivatives. Instruments utilized to hedge interest rate risk will normally include caps and floors, swaps, puts and calls and exotic combinations or hybrids thereof. For equities, insurers are often concerned with drops in market value, particularly where the product portfolio has more of investments compared to protection content or where the insurers have guaranteed a fixed or indexed or linked return. The Indian regulator has in his guidelines also required insurance companies to carry stress test of the portfolio if the market value is reduced by 30%.

### Advanced Approaches:

Ever since Harry Markowitz published his work and thoughts, the insurers have evaluated the approach of the efficient frontier and asset allocation. He introduced the idea where for each level of risk, combination of optimal dimensions of risky assets is determined. The assets chosen will therefore reflect the insurers risk tolerance. This approach allows the portfolio manager to evaluate risk versus reward trade-offs for alternative asset or asset class allocations. It can also be used to assemble portfolios of asset classes or individual financial assets that take advantage of benefits of diversification when asset class returns do not show perfect correlation.

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**One of the fundamental set of models utilized by insurers is the risk/return trade off models. These models vary in keeping with the sophistication in the financial assets market.**

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After examining the approaches to the ALM and the tools and techniques, a few simple rules emerge for the insurers. The first and the foremost is to recognize that ALM and risk management are perhaps the same thing. The risks arising out of the assets and matching liability profiles need be managed.

### Risk Management and ALM Dynamics:

The insurance companies need to accept that they exist to run their businesses in a solvent and profitable way. This is for the policy holders as well as shareholders. However, the business is highly leveraged and that will place huge demands on understanding the complexity and dynamics of the interplay between the assets and liabilities. This makes ALM vital to controlling risks and allocations of economic capital. The goal of any effective ALM program is a very simple one. It requires identification and mitigation of unexpected or catastrophic losses through taking undue risks and continuously evaluating the impact of any downside that may occur that would impair the fair value of the assets.

### ALM is being proactive:

Markets change continuously. This requires a very proactive examination of developments. Most Life insurers take a view that they are required to hold the debt assets till maturity. They need to study the short and medium terms trends even so.

### Measurement and management go together:

ALM is about quantification of risks; and once they are identified, sound judgment is equally important as most models have their limitations, as we discussed earlier. For instance, correlations can be spurious and subject to selection bias. Assumptions play a large role in quantification. Validating assumptions and corroborating proxy data used in the models needs to be done regularly.

### Programs to focus on big and small risks:

Time and again, large insurance companies fail on account of larger focus on big risks and letting the small risks go unattended. Also due to market dynamics the small risk may assume different dimensions over time.

### Watch the markets and competitors:

Financial markets are not static entities. The markets themselves will have participants with different profiles, greed and fears. There is a high order of inter-dependency.

### Stress the portfolios; understand what kills the value:

Understanding the risks which have influence on the fair value of the assets and liabilities is an inherent part of the ALM program. Stress tests should be carried out with various scenarios which is very important.

### Conclusion:

ALM in insurance companies is about policy, process and people. A good order of governance and a proper independent structure in the organization is essential. The processes and people will make the capacity needed to manage the assets and liabilities.

*The author is Managing Partner, Ashvin Parekh Advisory Services LLP, and Senior Expert Advisor, Financial Services EY. Views are personal.*

# Dealing with Long Term

## - ALM in Life Insurance

**T R Ramachandran** opines that in view of the uncertainty associated with the timing of the assets and liabilities, ALM in Life insurance assumes a huge complexity that demands a great deal of expertise coupled with an uncanny anticipation.

### Importance of ALM

The International Association of Insurance Supervisors (IAIS) describes Asset Liability Management (ALM) as “the practice of managing a business so that decisions and actions taken with respect to assets and liabilities are coordinated”. Asset Liability Management (ALM) is a quantitative approach to assessing risks in both the assets and liabilities, together, for an insurance company. It develops risk management strategies incorporating asset allocations to various asset classes, asset selections within each asset class considering the profile of liabilities of the insurance company.

Given the uncertainties and fast pacing changes in the economic environment, ALM has become increasingly important. With the growth of risk based capital management, increased attention is required on ALM matters due to issues emerging from the long duration of liabilities, asset liability cash flow mismatching, guarantees and options within products and the inherent risks within various asset classes.

The traditional ALM programs focus on interest rate risk and liquidity risk because

they represent the most prominent risks affecting the organization balance-sheet (as they require coordination between assets and liabilities). But ALM also now seeks to broaden assignments such as capital management/ allocation considering other risks (lapses, mortality etc.) as well besides the market risks.

### ALM – A Risk Management Tool

ALM is a key component of the risk management framework. The major risks tackled are:

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**With the growth of risk based capital management, increased attention is required on ALM matters due to issues emerging from the long duration of liabilities, asset liability cash flow mismatching, guarantees and options within products and the inherent risks within various asset classes.**

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- **Market Risk** – the matching of assets and liabilities in ALM reduces the risks of adverse variations in the values of the asset and liability emerging from capital market movements, particularly interest rate movements. This also includes the reinvestment/ disinvestment risk arising from mismatch of asset and liability cash-flows.
- **Liquidity Risk** – it pertains to whether the organization will have sufficient assets which can be liquidated easily and without compromising on the realizable value to meet claims and expenses when they fall due? Losses could incur if the insurer is forced to realize assets at an unfavorable price to pay off its liabilities. ALM also helps mitigate this risk, as assets are aligned to meet future liabilities as and when they fall due.
- **Underwriting or Insurance Risk** – is the risk associated with the conducting of the life insurance business. This risk largely manifests when the policyholders make a claim or exercise an option (lapse, surrender etc.) which is adverse to the company.



At one level, the underwriting risk arises from the uncertainty of timing and size of future benefit payments or premium income, which might require some coordination with assets. More significantly perhaps, underwriting risk for a life insurer relates to the embedded guarantees such as a guarantee that the maturity value (or early surrender value) of a product will not be less than some predetermined amount, or surrender terms within a policy that enable the policyholder to decide to stop paying premiums and take a cash value, with little advance notice being provided to the insurer. Further, options such as those that allow the policyholders to decide at maturity date of policy whether they wish to take the proceeds as a single lump sum or as a future stream of regular payments can also be onerous for the insurer.

**How to implement and perform an ALM for a life insurance company:**

**The Organization of ALM**

As it is an important component of the overall risk management framework for an insurer, the governance aspects of the ALM function need to be considered and agreed at the outset. This involves creating the infrastructure within which the ALM function will operate and will define matters such as the constitution of the Asset Liability Committee (ALCO), roles and responsibilities of the members of the ALCO, the objectives of the ALCO, the insurers' risk appetite (or risk budget) for various risks, the techniques and methodology used, and the frequency of monitoring.

**Performing an ALM**

The ALM exercise involves projection of the asset and liability cash flows for an

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**Options such as those that allow the policyholders to decide at maturity date of policy whether they wish to take the proceeds as a single lump sum or as a future stream of regular payments can also be onerous for the insurer.**

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insurer. This is usually done separately for different lines of business like traditional non-participating business, with-profits business, pensions and annuity business etc.

**Projection of Assets**

The existing assets like bonds, equities etc. as on the valuation date, under the various funds pertaining to the line of businesses described above, are projected for future years, based on their coupons, dividends, and maturity cash flows. Any money market instruments are also projected and their interest and maturity cash flows are considered. Equity assets in a fund (if any) are generally treated as zero-duration assets, as the dividend yield on them is uncertain.

The asset cash flows usually do not assume any reinvestment of the surplus cash-flows arising in the early years.

More advanced asset projection models including the stochastic models can also be developed which incorporate factors such as defaults on the interest and maturity payments of the fixed-interest securities, varying credit spreads etc.

**Projection of Liabilities**

Life insurance companies provide coverage for risks related to human mortality, survival as well as health and disability. They also issue contracts that provide a long term savings benefit which may involve guarantees to make payments many years in the future. However, even though the policies are issued for long terms, in many cases the policies terminate due to lapse or surrender prior to their maturity date.

The liabilities of the insurer are projected considering all such contingencies and probabilities. The projection of the liability cash flows, therefore, involves long term assumptions for the future as regards mortality, morbidity, surrender/lapse, expenses, inflation, interest rates, tax, bonus rates and any other policyholder behaviors. The liability cash-flows considered in future projections are most of the elements of the revenue account e.g. premium income, expenses, commission, surrender outgoes, maturity outgoes, survival benefits, death claims, annuity outgoes, rider outgoes, reinsurance premiums and recoveries, and tax liabilities arising in future. Premiums expected to be received in the future is usually considered as a negative liability.

This projection is usually done using liability cash-flow projection actuarial softwares.

**Asset-Liability Management (ALM)**

The assets and liabilities are projected under each fund for future years, to identify the surplus/ (shortfalls) in future years.

The investment strategy is set so as to reduce/remove the excess/ shortfalls in any year by investing in assets of that term.

Duration (in years)	Period 1			Period 2		
	Liability Cashflows (Outgoes-PremInc)	Asset Cashflows (Interst+Mty)	Net Cash flows	Liability Cashflows (Outgoes-PremInc)	Asset Cashflows (Interst+Mty)	Net Cash flows
0-3	100	400	300	100	150	50
3-6	180	500	320	180	250	70
6-9	240	600	360	240	250	10
9-12	300	700	400	300	300	0
12-15	600	750	150	600	625	25
15-18	800	825	25	800	800	0
18-21	1,300	900	(400)	1,300	1,250	(50)
21-24	1,100	600	(500)	1,100	1,100	0
24-27	900	500	(400)	900	850	(50)
27+	500	300	(200)	500	520	20

Considering a practical example of an ALM statement, for a mature Life insurance company writing long-term contracts (15-30 years) below, for two consecutive periods, where the ALM strategy is to reduce/remove the shortfalls in the net cash flows. Note that the below example assumes no change to the liability cash-flows between the two periods so as to show the effect of the change in investment strategy of the company. This assumption would be unrealistic in practice, and hence the ALM would need to be dynamic so as to incorporate any changes in the liability profile.

In the above example, at the end of period 1, the company is exposed to significant re-investment risk, as the liability durations are higher than the assets from year 18 onwards. Thus, the company may incur a loss if the net cash-flows in year 0-18 cannot be invested on favorable terms to match the outgoes at later durations. Therefore, the company decides to invest its assets to meet its liabilities in later years. This is reflected in the ALM statement for period 2, which exhibits lower mismatch risk.

### Practical Problems When Performing an ALM

There are various points to note on the limitations and the practical issues in performing the ALM in insurance.

- An insurer may not find the very long term assets e.g. 40 years to match the longer duration liability cash flows. Company may get exposed to significant re-investment risk if the assets have been invested in shorter terms as compared to its liabilities.
- On the flip side, the company is exposed to liquidity risk if the assets are invested for longer terms as compared to its liabilities and may incur a loss on forced sell of those assets to meet its liabilities.
- Duration matching of assets and liabilities may not be possible, as the duration of liabilities may be negative (i.e. the premiums expected to be received in future may be higher than the outgoes expected in that fund). This situation sometimes arises in early duration of policy contracts.

- The asset profile may take time to reflect the change in investment strategy. Also, the costs of shifting the existing book of assets to align with the new strategy should be considered. For example, the company may have to incur dealing costs or crystallize its investment loss/ profit, if it is changing its investment strategy from short-dated bonds to longer-term bonds, or from fixed-interest securities to index-linked securities.

### Conclusion:

Therefore, keeping in mind the above problems, an appropriate investment strategy needs to be considered which achieves most suitable and rewarding strategic allocation; and at the same time insurer stays within its risk appetite given the capital resources it has.

Further, scenario and sensitivities testing of the various assumptions should be used to study the asset-liability mismatch if things turn out to be different from expected, and help arrive at the optimal allocation of the assets to help manage the risk/reward distribution within the company's risk appetite.

As stated at the outset, ALM is not about avoiding the risk, but of managing the risks of the business effectively so as to create value to the business.

*The author is CEO & Managing Director, Aviva India Life Insurance Co. Ltd.*

# Asset Liability Management for Life Insurers

## - A Regulatory Perspective

**Manoj Kumar Chhatlani and Yogita Rawat** emphasize that there is a huge challenge associated with matching the assets and liabilities of life insurers, owing to the difference in their term and maturity periods; and further add that it calls for a close scrutiny of the assets that they are going to invest in.

### Introduction:

**A**sset-Liability Management is the practice where decisions regarding investment of assets are taken in such a way so as to ensure that insurer's objective to be able to discharge its obligations arising out of its policy liabilities is met properly. Needles to add, protecting the solvency of insurer is the main objective of ALM.

### Need & Requirement for ALM:

The requirement for ALM framework arises because of the difference between asset and liability cash flows over the duration of policy/policies in terms of their nature, term and currency. Although within the Indian framework, currency risk is minimized fully by IRDA Investment Regulations defining the scope of 'Investment Control Fund' for insurers which restricts any foreign investment in the country; now after elimination of currency risk, ALM in Indian framework concentrates on nature and term/duration of these cash flows.

### ALM: Practice and Principles:

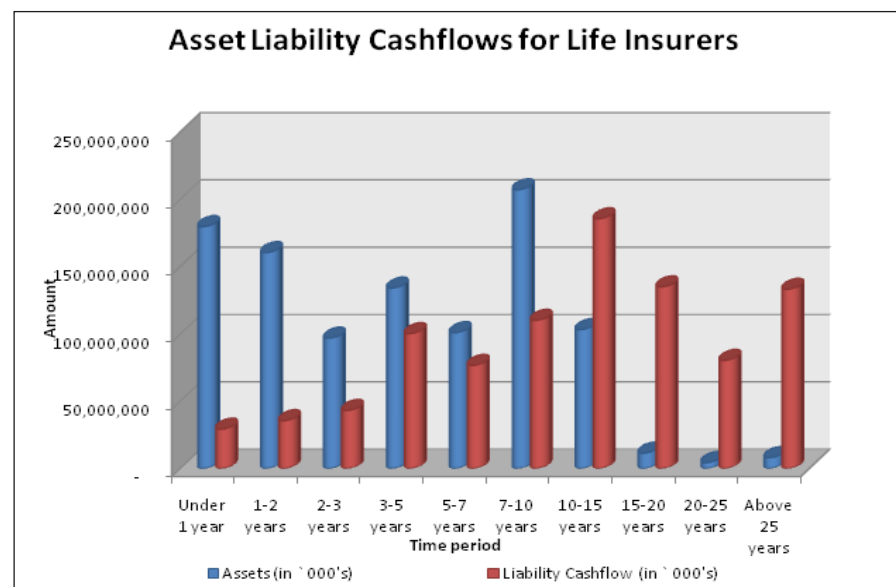
**Nature:** This requires insurers to consider nature of expected future asset and liability cash flows; and allows for matching to the extent possible. It can be extended to the selection of investment assets in such a way so as to ensure that its

proceeds are available to meet expected liability outgo of the insurer.

For a typical life insurance company, asset and liability cash flows show significant divergence at each point of time. The same may be acceptable because the future behavior of insurance liabilities and market, where insurance assets are invested, is quite uncertain. This divergence makes ALM a very critical function in any insurance company. ALM takes care of such shortfall and excess of investment money with an objective of meeting future expected liabilities of insurer, in particular and protecting solvency of insurer in general at every point of time.

**Term and Duration Matching:** This requires consideration of effective duration of both the sides of this framework i.e. Asset side and Liability side.

- Duration is a statistical proxy for term of assets and liability cash flows, and is calculated as weighted average of term of such cash flows. We require duration of asset and liability to match so as to ensure matching.
- It also aims to match changes in the duration of asset and liability because of changes in the interest rates i.e. convexity. We require convexity of asset to exceed the convexity of liability so as to ensure matching. It ensures that in case of interest rate fall



in market, value of asset will increase more than by value of liability; and vice versa.

**Regulatory Environment:**

The Indian regulatory Environment also recognizes the critical role of ALM framework for insurers and lays sufficient emphasis on the importance of coordination of asset-Liability decisions and actions.

- It necessitates all the insurers to submit the results of 'ALM submission' to the Authority on quarterly and yearly basis. Insurers have to deal with all the risks affecting future financial condition of the insurer. These may include:
  - Market Risk: - Interest Rate risk including variations in market credit spreads, equity risk, property risk and other asset value risk, currency risk etc.
  - Credit Risk
  - Underwriting Risk
  - Liquidity Risk
- It requires all insurers to have an ALM policy duly approved by their board. The factors to consider include:

This implies ALM framework should aim to maximize investment returns while minimizing the risks inherent in the business concerned taking into account the risk tolerance level of insurer and ultimate aim to match its expected liability cash flows with asset proceeds, and protect the solvency of the organization.

- A sound ALM framework should allow for all such risks while estimating the expected future cash flows and its matching exercise. The Indian regulatory environment puts emphasis on all such risks by placing requirement on Life insurers to consider a list of 'Risk-factors' while projecting future financial and capital adequacy positions of business in different time duration.
- There is also a requirement to align ALM framework with market principles as underlined in IRDA/ACTL/CIR/ALM/005/01/2012 dated 3rd January, 2012; a relevant part of which is reproduced below.

“The economic value of asset and liability cash flows, derived in such a way as to be consistent with current market prices where they are available, or using market-consistent principles, methodologies or parameters.”

**Summary:**

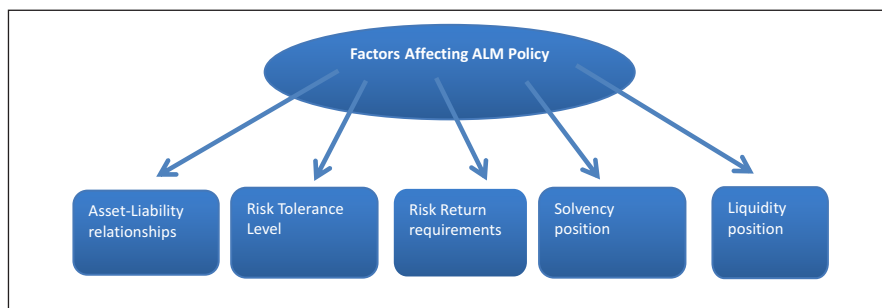
- Life insurance products are having long term liabilities and it is difficult to find matching assets of same nature and term, and hence insurers are exposed to matching risks.
- Asset/Liability Management (“ALM”) is of course a management tool to optimize investment returns while minimizing reinvestment risks.
- The basic investment principle to be followed here is that the insurer should try and maximize the return on investments taking into account the

nature, term and currency of the liabilities for a given risk appetite of the insurer.

- There are several methods but the most common is duration method which is used to optimize the Asset and Liability matching.
- IRDA has issued circulars from time to time to guide the insurers and made it a mandatory requirement to report its Assets and Liability cashflows on quarterly and yearly basis as mentioned above.
- Although the concept of ALM seems simple, its application can be difficult because in the real world there may not be the range of assets required to match future expected liability cash flows.
- Even if one were to achieve such a position at any point in time, the position would be broken the following month due to the influx of new business cash flows.

**Possible next steps:**

- Within the investment restrictions of IRDA regulations, as well as the company’s investment policy guidelines, one must look for innovative solutions e.g. securities, equities, derivatives, securitization, catastrophe bonds etc.
- No doubt, these innovative solutions come with their own risks associated with them inherently, and one should measure the pros and cons before going ahead with them.



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# Evaluation of Asset Liability Model for a Pension Fund

## - Through Stochastic Modeling

Dr. Steward Doss and Ms. D. Vijayalakshmi state that in view of the dynamic shift in the demographic profile, designing an appropriate asset-liability model for the pension funds is a very complex exercise.

### 1.1 Introduction:

The changing demographic profile of the Indian population resulting in increasing number of young population (45% of the population projected to be in the age group of less than 30 years) and the older population (60+ Age) is expected around 12% which translates into a population size of 180 million by 2030. Such a divergent demographic change is expected to have a negative impact on the mortality risk improving the longevity risk to a greater level. This poses a real challenge for the pension business; as such a mortality-longevity risk lopsidedness would increase the investment strain significantly. More importantly, the Indian pension sector is expected to grow exponentially in the coming years particularly after the passage of the Pension Fund Regulatory and Development Authority (PFRDA) Act 2013 and the authority is planning to introduce strong pension reforms with more innovative products and channels to realize its full growth potential, it is estimated that the Indian Pension Sector is expected to contribute an investment corpus of more than US\$ 1Trillion by

2025. Such huge market expansion makes it imperative for the pension companies to develop a market specific dynamic ALM model to manage the business more effectively.

At a time when global financial crises continue to linger for longer than expected, and most of the companies are still reassessing residual values of their assets and liabilities; Indian insurance / pension market, though witnessed the climbs of the consequence, has for certain realized the volatility of capital market and their far-reaching implications on insurance / pension business. Secondly,

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**The primary objective of developing ALM is to minimize all possible financial risks resulting from a mismatch of assets and liabilities including systemic as well as reinvestment risks,**

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with the introduction of Enterprise Risk Management, measurement of investment risk, particularly, market risk and liquidity risk, and managing them effectively become challenging for pension fund managers. Under such environment, it is very essential now for every one to re-look at their (deterministic) ALM models and resulting investment strategies, more importantly move towards more dynamic and realistic ALM approach like stochastic modeling or dynamic financial modeling.

The primary objective of developing ALM is to minimize all possible financial risks resulting from a mismatch of assets and liabilities including systemic as well as reinvestment risks, with a view to ensure that the annuity fund is effectively managed in most of the years in future, if not all, subject to current investment limit as specified in IRDA. Essentially, the objective is to specify an appropriate asset allocation strategy that helps in minimizing investment risks ensuring higher surplus. This paper focuses on not only developing a stochastic ALM for a pension fund, but also evaluating the efficacy of ALM using stochastic models.

Here the main purpose of this paper is to build a simple spreadsheet based ALM approach which can be used for evaluating the performance of the selected annuity models which includes not only fixed income assets but also equity, cash and treasury bills for a pension fund under the present market conditions. More importantly the paper highlights development of stochastic model using the available data from the Indian market.

### 1.2 Outline of the Paper:

This paper highlights the purposes of building a simplified ALM to understand the implications of selection of various assets and liabilities for an auto choice life cycle based (Age-Risk adjusted) pension model. This paper also describes the major steps that are necessary to build the ALM model. Initially, a description of an age-risk adjusted model with dynamic asset allocation was developed with certain assumptions. Secondly, a balanced fund model with fixed asset allocation was also selected over that of fully secured fund and equity models to study the efficacy of the life cycle based auto choice model in comparison to each other.

The primary aim is to evaluate the efficacy of both the models through simulation based stochastic models. For this purpose, first the historical returns of the selected asset class: Government Securities, Equity and other short term securities were analyzed using historical trend analysis to identify the underlying distribution parameters for each model. Next, the stochastic model for each selected asset class was also developed under dynamic market condition. The asset classes include cash, short term deposits or treasury bills, long term bond, and equity. Each asset class was modeled using their respective (assumed or validated)

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(assumed or validated)  
distribution.**

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distribution. Next, the certain important liabilities specified under National Pension Scheme were considered with similar assumptions. The selected liabilities cover mortality, annuity payouts, withdrawals, surrenders / lapsations, and expense including commissions, fund management charges, etc.

Next, the liability outgoes and asset cash flows were compared in order to determine the performance of the model. Then, each of the modeled parameters of each asset class was further validated through Monte Carlo Simulation under different market conditions. And the derived results of the stochastic simulation were incorporated in the estimation of future value of capital fund as well as annuity payouts. The simulation results using portfolio investment return at 99% confidence level were also obtained to study the implication of the suggested asset-liability model under two extreme conditions both positive as well as negative scenarios to a large extent. Finally, the paper does also discuss the relevant strategies for better management of asset-liability model to adapt to dynamic market conditions with a view to improve the efficacy of the selected annuity model further.

### 1.3 Limitations of the paper:

This paper does not discuss the managerial implications in the asset liability management of a company. The proposed ALM model is based on the existing net premium and reserving regime and does not consider the new Risk Based Capital regime. The asset classes to be modeled are limited to selected asset classes like cash, equity, bond and treasury bills, etc. and it does not include others like property, gold, commodity or exchange derivatives.

### 2. Development of Annuity Model with different Asset Allocation:

The paper proposes to study the efficacy of Annuity Model with different asset allocation, with a view to identify the one which provides better surplus and moderates the interest rate fluctuations and liquidity risks. The following four Annuity Models have been evaluated in terms of better fund performance with better surplus or buffer values:

1. Life Cycle based Auto Choice Model
2. Balanced Fund Annuity Model
3. Secured (Debt) Fund Model and
4. Equity Fund Model.

For better understanding of these models, a brief description of these models is presented below:

#### 2.1 Specification of the Life Cycle based Auto Choice Model:

This model is an Auto Choice model where the customer does not need to specify his investment choices. The model has an inbuilt option where the contribution of the customer is invested in certain specified percentage in G Class Assets (Govt. Securities), E Class Assets (Equity) and C Class Assets which are mainly short

term securities like cash deposits and treasury bills, etc. Initially when the customer is young below 35 years maximum amount of his contribution is invested in Equity (Maximum 50%) while 20% in G Class Assets and remaining 30% in C Class Securities. As the age progresses the equity exposure decreases and investment in G Class increases while balancing the C class securities with other short-term securities. Ultimately when the customer reaches 55 years, nearly 80% of his contribution is kept in Government Securities while just a minimum of 10% in Equity and 10% in Other Short-term Securities. Vesting age for annuity is 55 Years. If customer withdraws before vesting (55 years) then he can withdraw 20% of the accumulated capital fund while rest 80% is to be used for purchasing annuity from any of the approved institutions. At the time of attaining vesting age, the customer is allowed to withdraw 60% of his fund. If the annuitant dies before attaining the vested age, then the entire accumulated capital fund is provided to his dependant or nominee.

### 2.2 Balanced Fund Annuity Model:

Under this model, nearly 60% of the fund is assumed to be invested in Government Securities, 10% in Equity and the balance 30% to be invested in Short Term Securities like Fixed Deposits, Treasury Bills, etc. This model assumes that throughout the life cycle stages, the same proportion of investment is done in the above securities at various periods of time i.e. at the end of 10 years, 20 years, 30 years, etc. In each of these models, the dynamic interest rate simulated at the corresponding time periods (10 yrs, 20 yrs and 30 yrs) are applied to the fund to estimate the accumulated fund value at the time of vesting (55 years).

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**Once the cash inflows are estimated at the various periods of the life cycle stage, the cash outflows or the liabilities accruing at the respective stages will be deducted from the fund to estimate the surplus or deficiency of the model at the end.**

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### 2.3 Secured (Debt) Fund Model:

Under this model, the entire fund (100%) is assumed to be invested in the Government securities of different duration: 10 years, 20 years, 30 years, etc. throughout the life cycle stages of the investor from the entry point (17 years) to the vested age (55 years). Here also the same proportion of the fund is invested at various periods of time (10 yrs, 20 yrs and 30 yrs) and the simulated rate of return prevailing at the corresponding periods of time is applied to estimate the fund value at the end of investment period (at the time of Vesting age of the investor).

### 2.4 Equity Fund Model:

Under this model, nearly 100% of the fund is invested at different periods of time (10 yrs, 20 yrs, and 30 yrs) throughout the life cycle period of the investor. At each stage of life cycle period, the average simulated equity return is applied to estimate the accumulated fund value.

Once the cash inflows are estimated at the various periods of the life cycle stage, the

cash outflows or the liabilities accruing at the respective stages will be deducted from the fund to estimate the surplus or deficiency of the model at the end. In each of these models, the lapsation or surrender liability has been assumed to be a maximum of 20% of the accumulated fund value and at the time of vesting age (55 years), the customer is allowed to withdraw 60% of his fund. At the time when the customer attains the vesting age, the annuity payout liability is also deducted. A brief description about the underlying model assumptions including annuity payout and other liabilities of the model is given in the next section.

### 3. Basic Assumptions of the model:

In order to evaluate the performance of the selected Annuity models, the following assumptions have been made and most of these assumptions are based on the Life Cycle based Auto Choice Model existing under National Pension Scheme.

#### 3.1 Underlying Assumption of the Annuity model:

This is a monthly or annually contributory premium deferred participating annuity model:

1. Minimum monthly contribution: ₹1000
2. Entry Age: 18 Years
3. Vesting Age: 55 Years
4. Annuity payable depends on the performance of accumulated capital fund at the time of vesting period.
5. Annuity payable monthly.
6. Annuity Benefit is guaranteed for 15 years.
7. At the time of vesting, it is assumed that the customer withdraws 60% of his accumulated fund.

8. Death Benefit before vesting: Return of accumulated annuity benefit at death.
9. No death benefit after vesting.
10. Surrender Benefit before vesting: 8 years annuity certain at accumulated annuity upon surrender.
11. No surrender benefit after vesting.

**3.2 Expense and Liability Assumptions**

- 1) Expense: Fund Management Fee of .0009%, CRA Charges of ₹500 P.A. Management expenses including development expenses at the rate of 2% of the contribution.
- 2) Total Commission: 3.5% of the first year contribution
- 3) Lapsation or Surrender Benefits: From inception till date before attaining age 55, it is restricted to 20% of the accumulated fund value with 80% of the fund need to be compulsorily annuitized for Pension; and after the vesting period, no amount is payable.
- 4) Mortality: Before age 55 - 70% of LIC Mortality Table 94 - 96, and after age

**Then the output of the simulated values is used to estimate the accumulated fund values of the selected Annuity models at different life cycle stages.**

55 it is average expected mortality of the same table.

- 5) Investment Return: The simulated returns of various selected asset classes would be used to estimate the accumulated fund value.

**4. Development of Selected Asset Models:**

Since the main purpose of this paper is to evaluate the efficacy of the selected Annuity Models using stochastic simulation model, each of the selected

asset classes (Government Securities, Equity and Short term Securities) has to be modeled and the derived distribution parameters of the models will be simulated to generate the simulated future return values of the each selected assets. Then the output of the simulated values is used to estimate the accumulated fund values of the selected Annuity models at different life cycle stages. The following section explains the estimation of model parameters of each selected asset classes and the simulation of these parameters.

**4.1 Estimation of simulated values of Government Securities Return:**

The returns on the G-Class assets consisting of government securities (SGL) and C- Class assets consisting of short-term deposit rates as well as treasury bills were generated using Cox Ingersoll Ross (CIR) Model with Term structure, looking at the dynamics of interest rate movements based on the following conditions:

1. Volatility of yields at different maturity periods
2. Interest rates may in the long run revert to its long-term mean
3. Rates at different maturities are positively correlated
4. Interest rate should not be allowed to become negative.

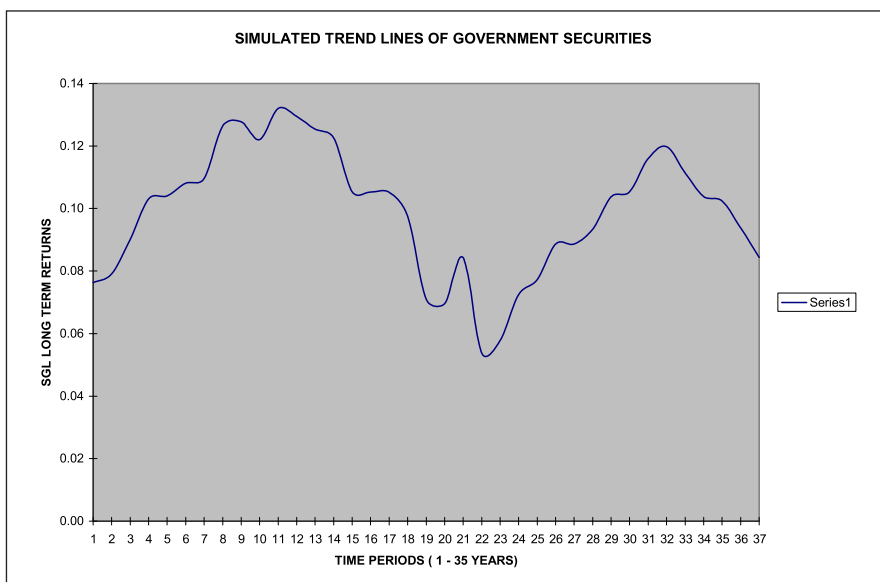
Hence, the interest rates were modeled using the CIR formula:  $r_t =$

$$r_{t-1} + a(b - r_{t-1}) + s\sqrt{r_{t-1}} zt$$

Where  $r_t$  = the interest rate at the beginning of the year (t);

$r_{t-1}$  is the interest rate at the preceding day

**Chart 1: Simulated return of SGL Securities (1- 37 Years Forecast)**





**Chart 2: Simulated return of Short-Term Securities (1- 37 Years Forecast)**



$b$  = long term mean;

$a$  = constant that determines the speed of reversion of the interest rate towards its long-term mean ( $b$ );

$s$  = Volatility of the interest rate and

$Z_t$  are the standard normal variates from the distribution  $N(0,1)$ .

Using the above model the rates of government securities were estimated and the same were simulated using the Monte-Carlo Simulations with Box-Muller algorithm to generate the future security returns and the same is presented in the following charts.

The simulated trend of SGL returns in the long run indicates an average return of 9% with the standard deviation of 1%.

#### 4.2 Short-Term Rates Model:

The interest rates of short term securities like bank deposits, treasury bills, etc. are assumed to follow Cox Ingersoll Ross (CIR) Model with term structure with the assumption that the short-term real interest rate ( $s$ ) reverts to a long-term real interest rate ( $l$ ). Both rates are stochastic.

In the long run,  $l$  reverts to a deterministic average mean reversion level  $\mu/l$ . The parameters of this distribution with  $\mu$  and  $\sigma$  values were simulated using box-muller algorithm. The following chart describes the future trend of simulated short-term interest rate for the next 30 years time horizon.

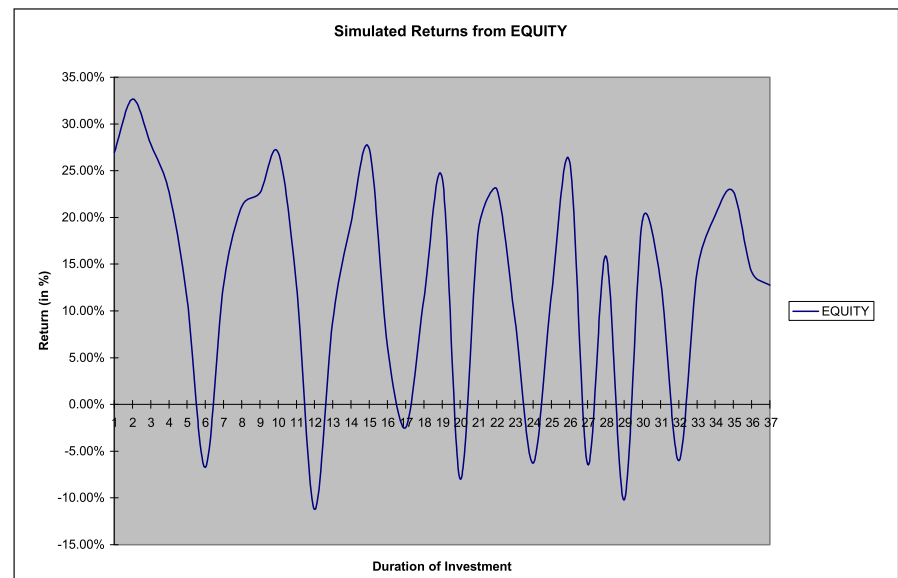
The simulated trends of bank deposits indicate a mean return of 7% with 2% standard deviation.

#### 4.3 Equity Model:

The equity model has been assumed follow Log Normal (LN) model. The equity market is assumed to behave in two states, one state being lowly volatile and high average return, and the other being highly volatile and low or negative average return. Within each state of the regime, the equity returns are assumed to follow a simple log normal distribution with a fixed volatility that is state dependent.

Let  $S_t$  be the stock price at time  $t$ ,  $\eta_t$  denote the regime applying in the interval  $[t, t+1]$  where  $\eta_t = 1$  or  $2$ , and  $\mu_{\eta_t}$  be the mean and  $s_{\eta_t}$  be the standard deviation. The simulated stock returns were split into two groups: Upper Quartile (top 25% stock return) and Lower Quartile (Bottom 25% stock return). The Upper Quartile (one with upper 25% quartile values) reflects increasing trend of the equity market with high average return value, while the other: Lower Quartile indicates the downward or decreasing trend of stock market. The mean and standard deviation of these two distributions were simulated using Box-Muller algorithm

**Chart 3: Simulated return of Equity ( 1- 37 Years Forecast)**



with 1000 runs. The chart below shows the simulated stock trends for the next 37 years:

The above analysis indicates that over the years the volatility of stock returns increases steeply as we see from the above chart that in the first 17 years, there are only two occasions where the market cycle touches the bottom, and the frequency increases steeper in the later years.

On the whole, the simulated stock return provides a mean return of 12.95% with 12% standard deviation, which almost confirms with a view that the stock return also in the long run of over 30 years revert back to mean return of Government Securities (SGL) or Bond rates.

#### 4.6 Monte Carlo Simulation for projecting the future returns:

The main part of this analysis is to develop a simulation model to examine the relative performance of the proposed default life cycle portfolio models with different asset allocation options.

Secondly, to estimate the future accumulated pension fund values at different periods of time (at the end of 10 years, 20, 30 and 35 years), it is necessary to generate the future return values of all the important parameters (Yield on SGL, Stock Return, Long-term bank deposit rates, and Consumer Price Index (CPI) values for Industrial workers. Accordingly, the future return values of these parameters were generated using the past trend of their distribution with the necessary model parameters using Monte Carlo simulation method with 1000 runs. Then further the simulated values were validated by examining the descriptive statistical values of these parameters as well as their visual plots of their respective distribution. All these measures indicated that the simulated future return of these parameters significantly represents the past trend of their respective distributions. (Ref: Charts 4, 5 & 6 is given as Annexure-1 depicting the Historical Trends).

The table-1 given in Annexure exhibits the future forecast of return values for the

selected parameters at different periods of time (Year 1 to 37 years) as well as their mean return values and the standard deviations. All these values again conforms the long-term average return values of these parameters as suggested in the earlier studies.

(To be continued ...)

*Dr. Steward Doss is Assistant Professor, and Ms. D. Vijayalakshmi is Chair Professor (Life Insurance), National Insurance Academy, Pune. The views expressed in the paper are their own and not those of the academy.*

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# Regulatory Compliance in Advertisements

## - Objective and Dimension

**Gautam Kumar** narrates the true spirit behind an advertisement and explains that a truly committed and wholesome advertisement is bound to reap good results for the insurers.

**A**dvertisement is the first and foremost tool of any organization involved in marketing to communicate with the public, and insurance organization is no exception. Since advertising is always undertaken with the avowed purpose of achieving a pre-determined marketing objective, it is but natural that its success should be judged primarily in terms of whether and to what extent, such purpose has been served. Marketing success is, however, the cumulative result of several input ingredients of the market mix viz. product, pricing, distribution and promotion; and their attributes. In turn, since promotion is made up of several components, of which advertising is one, it is very difficult to measure advertising effectiveness in terms of results; even though the importance of advertisements is always there in each and every sales organisation.

While there is no way one can say with any certainty about which style of advertising, of what type and amount, through what media etc. is necessary to sell a product or fulfill any other objective; it can be emphasized that inadequate or bad advertisement is worthless. To ensure as

good a quality of any advertisement effort as is possible within the given circumstances and overall limitations, it is necessary to define the advertising objectives and also to decide what precise appeal or offer will be included in the advertisement. A leading author has suggested that good advertising should contain VIPS (visibility, identity, promise and single-mindedness) for its success. Visibility of a high order is essential since every ad has to compete with many others for attention and stand-out instantaneously to make the average reader sit up and take notice.

In the insurance sector, due to the nature of the product as also the possible legal

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**Visibility of a high order is essential since every ad has to compete with many others for attention and stand-out instantaneously to make the average reader sit up and take notice.**

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problems, the use of any sales promotion tools has been very limited. It may be mentioned here that the grant of any incentives to the insuring public may be tantamount to offering rebates, and therefore, may be found to be against the provisions of Insurance Act prohibiting any rebates.

The type and effectiveness of any advertisement depends upon the targeted section, preparedness and also on the literacy levels of the prospects. As far as financial literacy is concerned, a lot of work is yet to be done to improve it in India and hence it becomes much obligatory and fair on the part of the insurers to design their advertisements in such a manner that they should not seemingly derive any undue advantages of the poor literacy of the public.

While we have become marginally better at saving and planning for the unexpected and retirement, basic money management still remains a weak point; shows a recent survey. In terms of overall financial literacy, India is at the bottom among 16 countries in the Asia-pacific region with 59 index points, according to the annual MasterCard's index for financial

literacy. Only Japan fared worse with 57 points.

The index is based on a survey conducted between April 2013 and May 2013 with 7,756 respondents aged 18-64 years, and is reproduced as below:

Rank	Country	FLI
1	New Zealand	74
2	Singapore	72
3	Taiwan	71
4	Australia	71
5	Hongkong	71
6	Malaysia	70
7	Thailand	68
8	Philippines	68
9	Myanmar	66
10	China	66
11	Bangladesh	63
12	Vietnam	63
13	Korea	62
14	Indonesia	60
15	India	59
16	Japan	57

( Source : A news in Hindustan Times dt. 2nd Aug '2013)

On the basis of the above data we should be ready to formulate new methods including further simplification of our expression in advertisements. Using the exaggerated big font size on the front face of advertisement supported with further elaborated facts in very low size font in disclaimers, would not suffice to prove our fairness in dealing and hence we should not blame our customers of not going through the disclaimers, if he complains about mis-selling. Considering the facts of the poor financial/insurance literacy in India, it would be fair on our part to design the advertisement in such a way that it

**As per the industry practice, the objective of an advertisement has always been mostly limited to communication of the product features in such a manner that it should be able to create an environment of 'Demand' in the mind of the prospect.**

would suit even prospects with a poor level of understanding. It would provide the customers enough comfort to understand the product or the literature and also will increase their confidence in the company/industry – without leaving any scope for post sales complaints or mis selling complaints.

Before the opening of the sector for private participation and with the advent of ULIP era, there was a limited scope of competitive advertisements, but now a flood of insurance advertisements has come into the market. With the introduction of Advertisement Regulations 2000 and Advertisement guidelines in 2007, the compliance obligations have become very much sensitive and the insurers are always trying to comply with those regulations and guidelines.

As per the industry practice, the objective of an advertisement has always been mostly limited to communication of the product features in such a manner that it should be able to create an environment

of 'Demand' in the mind of the prospect. But the advertisement should be treated also as a source of indirect communication between the insurer and the existing customer or future prospects. It has always been the endeavor of the Insurer to make this communication two way, however the response from the targeted prospect side may not be instant but may be a tacit consent of 'YES' factor and may result in a policy in the coming days.

As the insurers have started transformation of their business format into online business, the creation and importance of such silent but YES factor in the mind of the prospect becomes more relevant. If the people could be made to understand the advertisement with ease and in the right spirit, fairness and transparency with abundant confidence in the company, the chances of their buying more and more online policies may be assured in this growing tech savvy era. This endeavor would not only help the insurer to reduce the level of dependency on the Intermediaries and reduction of many intermediary costs (resulting into cheaper price of insurance policies in this competitive environment) but also help the industry in terms of creating the long awaited auto 'PULL' factor in the days to come.

Insurance business is a long term business and any attempt to make a shortcut success on the basis of unfair or misleading promises may not help the company or the industry to grow, what is very much required to revive this industry and also to support the economy of India.

Any regulation, act, law or provisions are framed with the purpose of establishing standard tracks and to make a habit of self regulation amongst the regulated bodies. However, it also requires to keep the functions of the stakeholders monitored in order to maintain the overall welfare of the public and the business itself. These principles, as being in the interest of all, should be considered by all the stakeholders and hence be implemented in their day to day activities.

It is common knowledge that a better product and service have an automatic publicity of their own. Word of mouth references have been treated as the best form of advertisement and have been proved as a better effective tool of increasing sales. Hence, if our focus would be equally allotted towards innovation of need-based products, best post-sales services, speedy settlement of claims, better claim settlement ratio, less lapse ratio, less business drop (surrenders), early disposal of complaints, committed citizen charter, increased technology of services, better return to the customer, lower operating cost etc. an automatic attraction may be created in the eye of the customers. Moreover, we may open various new dimensions of our advertisements on the basis of performances of the company on different areas of servicing and their strength as discussed earlier. A new taste of advertisement need to be placed before the public who are being fed up with a heavy dose of product advertisement everyday through different forms of media. These dimensions of advertisements will eventually give a further and higher confidence to the

public in the company, which is supposed to give a guarantee of the financial support to one's family at the time of need.

If an insurer could start to design and maintain all the above mentioned service parameters very much satisfactorily, and show it in their advertisements apart from the product features, there would be no reason that the attention of the public will not be attracted. These ingredients would definitely increase the confidence level of the public and will give the subject of advertisement a new dimension and a new meaning of expressing not only the product but a complete picture of the company. This may further create an environment of the prospects buying on their own volition with confidence, and the customer must wish to buy at least one policy of the very insurer. Thus the growing confidence in the insurer would help the prospects to remain in the comfort zone. Consequently, it would also give a boost to the players to comply with the regulations and guidelines properly

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**Word of mouth references have been treated as the best form of advertisement and have been proved as a better effective tool of increasing sales.**

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without any deviation, which sometimes comes from desperation due to lack of business.

In my opinion, the regulatory compliance is nothing but the compliance with one's own honesty, transparency, good business ethics, core insurance principles, self discipline and most importantly hard work with efficient management to achieve the great objectives of customer centricity. Overall, it is the proof of continued self dignity for an insurer to claim to have the ability to remain in this business of economic welfare of the people and the nation.

*The author is Dy. Director (Life), IRDA. The views expressed are personal.*

## प्रकाशक का संदेश



बीमाकर्ताओं के व्यवसाय की प्रगति किसी अड़चन के बिना जारी रहे, इसके लिए उन्हें चाहिए कि वे अपनी आय का एक संतुलित आगमन बनाये रखें जैसा कि बीमा संविदाओं में स्वीकृत शर्तों के अनुसार परिकल्पित है। जीवन बीमा के क्षेत्र में इसका अर्थ है कि वे जिस व्यवसाय को अंकित करते हैं उसका अधिकांश उनकी बहियों में निरंतर बना रहना चाहिए; साथ ही, ऐसी घटनाओं, जैसे अपरिहार्य व्यपगमन अथवा ऐसी ही किसी अन्य आकस्मिकता के लिए एक छोटा मार्जिन रखा जाना चाहिए। दुर्भाग्यवश, भारतीय बीमा क्षेत्र में व्यावसायिक संघर्षण अब भी एक असहनीय रूप से उच्च स्तर पर है - विशेष रूप से संविदाओं के पहले कुछ वर्षों के दौरान। इसकी आस्तियों और देयताओं के बीमांकिक आकलन को अस्तव्यस्त करने के अलावा, इसके कारण बीमाकर्ता अल्पकालिक चलनिधि के वैकल्पिक स्रोतों की व्यवस्था करने के लिए बाध्य होगा जो बहुत बड़ी कीमत पर उपलब्ध है।

इसके अतिरिक्त, बीमांकिक कीमत-निर्धारण पर पहुँचते समय इस प्रकार के प्रारंभिक व्यपगमनों के लिए प्रावधान करने का अर्थ उनकी आकस्मिकता को बीमा व्यवसाय के अनिवार्य अंग के रूप में स्वीकार करना होगा। यह प्रवृत्ति खिलाड़ियों के लिए व्यवसाय के प्रतिधारण के निम्न स्तरों की निरंतरता और अंततः उनकी प्रतिष्ठा को खो देने के लिए मार्ग प्रशस्त कर सकती है। इसी प्रकार, जीवनेतर क्षेत्र में नवीकरण प्रीमियमों की हानि खिलाड़ियों की रणनीतिक व्यावसायिक योजनाओं को बिगाड़ने के अतिरिक्त उनके नकदी अंतर्वाहों को प्रभावित कर सकती है। यह खास तौर से खुदरा व्यवसायों में महत्वपूर्ण है तथा इसे अधिकतम सीमा तक नियंत्रित करना चाहिए ताकि बीमाकर्ताओं को अपनी आय के अंतर्वाहों में वृद्धि करने के लिए अल्पकालिक उपायों का सहारा न लेना पड़े।

इसे संभव बनाने के लिए यह अत्यंत आवश्यक है कि बीमाकर्ताओं की बाजार रिपोर्टें स्पष्ट रूप से प्रमाण दें; जहाँ तक पॉलिसीधारकों के प्रति उनकी वचनबद्धता का संबंध है।

विशेष रूप से पिछले कुछ वर्षों के दौरान यह भी पाया गया है कि विश्व की आर्थिक व्यवस्था निरंतर परिवर्तनों के अधीन रही है। यह अनिवार्य रूप से जीवन और जीवनेतर -- दोनों ही प्रकार के बीमाकर्ताओं के निवेशों पर दबाव पैदा करता है -- तथा एक गहनतर संवीक्षा को अधिक प्रायिक अंतरालों पर आवश्यक बनाता है। यद्यपि यह कोई छिपी हुई बात नहीं है कि बीमाकर्ता इस स्थिति से बचने के लिए निवेश आय पर निर्भर होते हैं, तथापि अंतिम लक्ष्य लंबी अवधि में परिचालनगत आधिक्य उत्पन्न करना होना चाहिए। इस बात को दुहराने और इस पर बल देने की आवश्यकता नहीं है कि सभी संविदागत दायित्वों के लिए जोखिम के सही आकलन और उसके वस्तुनिष्ठ कीमत-निर्धारण का निम्नतम आधार होना चाहिए। लाभों के अवांछित अपक्षय को रोकने के अलावा, इससे यह भी सुनिश्चित किया जा सकेगा कि परिकल्पित रूप में आस्तियों और देयताओं के बीच एक बेहतर संतुलन विद्यमान हो।

‘बीमाकर्ताओं के लिए परिसंपत्ति-देयता प्रबंध’ पुनः एक बार पत्रिका के इस अंक का केन्द्रबिंदु है। परिचालन का एक क्षेत्र, जिसमें एक ओर तीव्र गति से वृद्धि हो रही है और दूसरी ओर जो काफी उत्साह-वर्धन करता रहा है; स्वास्थ्य बीमा है। पत्रिका के अगले अंक का फोकस ‘स्वास्थ्य बीमा’ पर होगा।

*टी.एस. विजयन*

टी.एस. विजयन  
अध्यक्ष

# दृष्टि कोण



अंतरराष्ट्रीय बीमा पर्यवेक्षक संघ (आईएआईएस), जिसके सदस्य विश्व के लगभग सभी बीमा पर्यवेक्षक हैं, अब तक का सर्वप्रथम जोखिम आधारित वैश्विक बीमा पूँजी मानक विकसित करने और उसे कार्यान्वित करने के लिए प्रतिबद्ध है।

**श्री पीटर ब्राउम्यूलर**

अध्यक्ष, अंतरराष्ट्रीय बीमा पर्यवेक्षक संघ (आईएआईएस) की कार्यकारिणी समिति।

हम उपभोक्ताओं के लिए वहनीय सुरक्षा देने के राष्ट्रपति महोदय के लक्ष्य की भागीदारी करते हैं और हम ऐसे परिवर्तन लागू करने के लिए अपने राज्यों में बीमा कंपनियों के साथ कार्य करेंगे जो उपभोक्ता संरक्षण के हमारे अनिवार्य कर्तव्य का पालन करते समय सार्थक सिद्ध होंगे।

**श्री जिम डोनेलॉन**

एनएआईसी अध्यक्ष और लूसियाना बीमा आयुक्त।

बीमा उद्योग के लिए, प्राकृतिक विपदाओं के बाद किये जानेवाले उच्चतर भुगतान अतिरिक्त कठिनाइयाँ प्रस्तुत करते हैं। जीवन की अपेक्षा धनराशि के तौर पर सर्वाधिक महँगी पाँच प्राकृतिक विपदाएँ पिछले पाँच वर्षों में घटित हुई हैं।

**सुश्री जाक्विलाइन लोह**

उप प्रबंध निदेशक, मौद्रिक प्राधिकरण, सिंगापुर।

सांस्कृतिक दुर्बलता के साथ व्यवहार करने के लिए पारंपरिक विनियामक तंत्र हमेशा नियमों में वृद्धि करनेवाला रहा है ताकि कानून से बचने के रास्ते जब भी सामने आते हैं तब उन्हें बंद किया जा सके तथा विशिष्ट प्रक्रियाओं के संबंध में अधिक प्रकटीकरण अथवा अनुपालन की अपेक्षा की जा सके।

**श्री मार्टिन वीटली**

मुख्य कार्यपालक, वित्तीय संचालन प्राधिकरण (एफसीए) यूके।

बाह्यताओं की मौजूदगी और/या विषम सूचना के कारण पर्याप्त रूप से कीमत-निर्धारण करने अथवा वित्तीय जोखिम का प्रबंध करने में बाजार असफल हो सकते हैं।

**श्री जॉन एफ लेकर**

अध्यक्ष, आस्ट्रेलियन प्रुडेन्शियल रेगुलेशन अथॉरिटी।

अभिरक्षक के रूप में अदा करने के लिए विनियमनकर्ता की यह सुनिश्चित करने की बड़ी भूमिका है कि संविदा पर उपभोक्ता द्वारा रखा गया भरोसा और बीमा तंत्र में उसका विश्वास सभी यथोचित स्थितियों में कायम रखा जाए।

**श्री टी.एस. विजयन**

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत।



# वितरण अनुपालन रूपरेखा

- दंत-चक्र का अनिवार्य दाँता

**सी. एल. भारद्वाज** लिखते हैं कि भारतीय बीमा क्षेत्र में व्यवसाय का एक महत्वपूर्ण घटक होने के नाते वितरण की कई अनिवार्यताएँ मौजूद हैं और विनियमों का पूर्ण रूप से पालन सही मायने में करने का वे आह्वान करते हैं।

(...पिछले अंक से आगे)

## बीमा दलालों के रूप में बैंक

हाल ही में आईआरडीए ने आईआरडीए (बीमा दलालों के रूप में बैंकों का लाइसेंसकरण) विनियम, 2013 अधिसूचित कर दिये हैं। इन विनियमों के अंतर्गत बैंकों को बीमा दलाल बनने की अनुमति दी गई है और किसी अन्य बीमा दलाल की तरह किसी बीमा कंपनी के उत्पाद बेचने के लिए उन्हें प्राधिकृत किया गया है।

किसी भी अनुसूचित बैंक को बीमा दलाल बनने की अनुमति दी गई है। तीन प्रकार के लाइसेंस मान्य हैं - प्रत्यक्ष जीवन, प्रत्यक्ष जीवनेतर और संमिश्र (दोनों जीवन और जीवनेतर)। दलाली लाइसेंस के लिए आवेदन करने से पहले बैंक द्वारा भारतीय रिजर्व बैंक का पूर्व अनुमोदन प्राप्त करना अपेक्षित है। दलाल के रूप में कार्य करनेवाले बैंक से यह अपेक्षा है कि उसके पास महाप्रबंधक अथवा उसके समकक्ष स्तर का एक प्रधान अधिकारी हो जिसे 100 घंटों का (कुछ अर्हताओं के लिए 50 घंटों का) प्रशिक्षण प्राप्त करना होगा और राष्ट्रीय बीमा

अकादमी (एनआईए), पुणे द्वारा आयोजित परीक्षा उत्तीर्ण करनी होगी।

प्रशिक्षण प्राप्त करने और परीक्षाएँ उत्तीर्ण करने के बाद कम से कम दो व्यक्तियों को बिक्री करने के लिए प्राधिकृत करना अपेक्षित है। दलालों के रूप में कार्य करनेवाले बैंकों को बैंक द्वारा अदा किया जानेवाला पारिश्रमिक आईआरडीए द्वारा विनिर्दिष्ट सीमाओं के अनुसार होना चाहिए।

**जहाँ बैंक ने बीमा कंपनी का प्रवर्तन भी किया है अथवा उसके समूह में बीमा कंपनी है, वहाँ दलाल द्वारा किये गये व्यवसाय का अधिकतम 25% ऐसे प्रवर्तक समूह की बीमा कंपनी के पास रखा जा सकता है।**

जहाँ बैंक ने बीमा कंपनी का प्रवर्तन भी किया है अथवा उसके समूह में बीमा कंपनी है, वहाँ दलाल द्वारा किये गये व्यवसाय का अधिकतम 25% ऐसे प्रवर्तक समूह की बीमा कंपनी के पास रखा जा सकता है। एक ही समूह के अंदर बीमाकर्ता द्वारा दलाल के प्रति कोई भी अधिमानी व्यवहार प्रतिबंधित है।

बैंक जो दलाल के रूप में कार्य कर रहा है, एक ग्राहक से कुल प्रीमियम के 50% से अधिक उत्पन्न नहीं कर सकता। इसके अलावा, दलालों के रूप में कार्य करनेवाले बैंकों से अपेक्षित है कि वे किसी अनुसूचित बैंक के पास ₹50 लाख जमा राशि के रूप में रखें जिस पर आईआरडीए का ग्रहणाधिकार (लियन) होगा।

बैंक कर्मचारियों, विशेष रूप से बिक्री परिचालनों में लिप्त व्यक्तियों की ओर से अपराध अथवा त्रुटि अथवा उपेक्षा के कारण बैंकों के लिए जो जोखिम उत्पन्न होते हैं, उनके विरुद्ध बैंकों की सुरक्षा करने के लिए बैंकों द्वारा एक व्यावसायिक क्षतिपूर्ति बीमा रक्षा प्राप्त



करने की आवश्यकता है। व्यावसायिक क्षतिपूर्ति बीमा रक्षा के लिए बीमाकृत राशि न्यूनतम ₹50 लाख और अधिकतम ₹5 करोड़ के अधीन दलाल द्वारा प्राप्त किये गये पारिश्रमिक की 3 गुनी से कम नहीं होगी। बीमा दलाली परिचालनों के लिए अलग खाता बहियाँ रखना आवश्यक होगा।

दलालों के रूप में कार्य करने वाले बैंकों के लिए निम्नलिखित विशेष व्यवस्थाएँ ध्यान देने योग्य हैं :

- क) बैंकों के लिए कोई विशेष पूँजीगत अपेक्षा नहीं है (अन्य दलालों के लिए यह ₹50 लाख है)
- ख) अनिवासी हित जैसा बैंकिंग क्षेत्र के लिए लागू है (अन्य दलालों के लिए 26% की सीमा है)
- ग) दलाली बैंकिंग व्यवसाय के लिए एक अनुषंगी कारोबार है (अन्य दलालों के लिए केवल दलाली करने की अपेक्षा है)
- घ) जहाँ किसी बैंक लाइसेंस का नवीकरण नहीं किया गया है, वहाँ यदि बैंक अन्यथा किसी अनर्हता से ग्रस्त नहीं है, तो बीमाकर्ताओं से अपेक्षित है कि वे प्रस्तावों को स्वीकार करें और निर्गत की गई पॉलिसियों के संबंध में 90 दिन के लिए व्यवसाय करना जारी रखने के लिए दलाल को प्राधिकृत करते हुए दिये गये आईआरडीए के पत्र के आधार पर 90 दिन तक पारिश्रमिक का भुगतान करें।

## एक रिफ़रल कंपनी केवल एक ही बीमाकर्ता - एक जीवन, एक जीवनेतर और एक एकल स्वास्थ्य बीमाकर्ता के साथ रिफ़रल सहबद्धता रख सकती है।

### डेटाबेस के संबंध में साझेदारी की व्यवस्था

ऐसी संस्थाएँ जिन्हें बीमे की अपेक्षा करने में कोई रुचि नहीं है, परंतु साझेदारी करने के लिए जिनके पास ग्राहकों का पर्याप्त डेटाबेस है, वे विक्रय के किसी कार्यकलाप में लिप्त हुए बिना अपने डेटाबेस की साझेदारी करने के द्वारा बीमे की मध्यस्थता प्रक्रिया में सहभागिता कर सकते हैं। बीमा कंपनी यह डेटाबेस खरीद सकती है तथा अपने एजेंटों अथवा प्राधिकृत कर्मचारियों के साथ इस डेटाबेस की साझेदारी कर सकती है जो बीमे की अपेक्षा करने के लिए ग्राहकों से संपर्क कर सकते हैं।

पहले आईआरडीए के 14 फरवरी 2003 के परिपत्र द्वारा बीमा कंपनियों को इस बात की अनुमति दी गई थी कि वे डेटाबेस की साझेदारी करने, बुनियादी संरचना की साझेदारी करने तथा प्रचार सामग्री का प्रदर्शन करने के लिए बैंकों के साथ रिफ़रल व्यवस्था करें। जुलाई 2010 में इस परिपत्र को निरस्त किया

गया है और सूचित किया गया है कि सभी रिफ़रल व्यवस्थाओं को समाप्त किया जाए।

इसके साथ ही, आईआरडीए (बीमा विज्ञापन) विनियम के विनियम 10 के उप विनियम (1) के खंड (vi) का दूसरा परंतुक भी 1 जुलाई 2010 से हटा दिया गया है जिसके अनुसार बीमाकर्ता को एक अन्य पक्ष द्वारा सदस्यता के बारे में सूचना की व्यवस्था के लिए क्षतिपूर्ति का भुगतान करने की अनुमति दी गई थी।

उपर्युक्त उपबंधों के स्थान पर "आईआरडीए (बीमा उत्पादों के वितरण के लिए डेटाबेस की साझेदारी) विनियम, 2010" नामक एक नया विनियम 1 जुलाई 2010 से प्रवृत्त हो गया है। आज ये नये विनियम सभी रिफ़रल अथवा डेटाबेस व्यवस्थाओं का नियंत्रण करते हैं।

रिफ़रल कंपनी एक ऐसी संस्था है जो अपने ग्राहकों के डेटाबेस (जिसमें पता, फोन संख्या आदि शामिल हैं) की बीमाकर्ता के साथ साझेदारी करती है ताकि बीमाकर्ता प्राधिकृत मध्यवर्तियों के माध्यम से व्यवसाय की अपेक्षा कर सके। एक रिफ़रल कंपनी केवल एक ही बीमाकर्ता - एक जीवन, एक जीवनेतर और एक एकल स्वास्थ्य बीमाकर्ता के साथ रिफ़रल सहबद्धता रख सकती है। सभी रिफ़रल व्यवस्थाएँ आईआरडीए द्वारा अनुमोदित की जाएँगी जिसके लिए प्राधिकरण को आवेदन प्रस्तुत करने की आवश्यकता है।

इसके अलावा, रिफ़रल कंपनी निम्नलिखित अपेक्षाएँ पूरी करेगी :

(क) वह कंपनी अधिनियम के अंतर्गत एक कंपनी होगी

(ख) यह अनिवार्य है कि ग्राहकों का डेटाबेस एक मौजूदा व्यवसाय के माध्यम से प्राप्त किया गया हो

(ग) पिछले 3 निरंतर वर्षों के दौरान न्यूनतम ₹50 लाख की निवल मालियत (नेट वर्थ) और न्यूनतम ₹1 करोड़ का पण्यवर्त (टर्नओवर) आवश्यक है

(घ) संस्था को ऋण और अग्रिम प्रदान करने के व्यवसाय अथवा प्रतिभूतियों संबंधी व्यापार करने में लिप्त नहीं होना चाहिए (क्षेत्रीय ग्रामीण बैंकों और सहकारी बैंकों को छोड़कर)

(ङ) बीमा वितरण के व्यवसाय में लिप्त नहीं होना चाहिए रिफरल शुल्क रिफरल कंपनी द्वारा साझेदारी किये गये डेटाबेस से उद्भूत पॉलिसियों के अंतर्गत प्राप्त प्रीमियमों पर देय अथवा दिये गये पहले वर्ष के कमीशन के 25% से अधिक न हो। रिफरल शुल्क बीमा अधिनियम की धारा 40बी/40सी के अंतर्गत कमीशन अथवा व्ययों के लिए निर्धारित समग्र सीमाओं के अंदर होगा। एक ही डेटाबेस पर एक से अधिक बार रिफरल शुल्क का भुगतान निषिद्ध है। इसके अलावा, रिफरल शुल्क की जमानत पर कोई अग्रिम अदा नहीं किया जा सकता। बुनियादी संरचना, प्रशिक्षण आदि सहित रिफरल कार्यकलाप संबंधी प्रासंगिक व्ययों हेतु भी किसी शुल्क अथवा पारिश्रमिक का भुगतान नहीं किया जा सकता। साथ ही, संविदा की समाप्त के बाद किसी रिफरल शुल्क का भुगतान भी निषिद्ध है। चूंकि रिफरल कंपनी किसी भी प्रकार की अपेक्षा में लिप्त नहीं है,

अतः रिफरल भागीदार के लिए किसी पुरस्कार अथवा सम्मान का कार्यक्रम प्रारंभ नहीं किया जा सकता।

यह सुनिश्चित करने के लिए कि रिफरल कंपनी परोक्ष रूप से एकमात्र डेटाबेस की साझेदारी के व्यवसाय में लिप्त होने के प्रयोजन के लिए ही न बनाई जाए, रिफरल कंपनी की कुल आय के 10% से अनधिक राशि रिफरल शुल्क के रूप में उत्पन्न हो सकती है।

### वेब संग्राहक

आईआरडीए के दिशानिर्देशों के अनुसार वेब संग्राहक एक ऐसी कंपनी है जिसके पास निम्नलिखित की व्यवस्था करनेवाली अपनी स्वयं की वेबसाइट हो :

(क) कीमत की तुलनाओं सहित विभिन्न बीमाकर्ताओं के उत्पादों की सूचना

(ख) वेबसाइट में प्रवेश करनेवाले ग्राहकों से बीमाकर्ताओं अथवा दलालों तक मार्ग प्रशस्त करती है

**वेब संग्राहक व्यवसाय की अपेक्षा करने के लिए लाइसेंसप्राप्त संस्था नहीं है और इस कारण से बिक्री को बंद नहीं कर सकता।**

₹10 लाख की न्यूनतम निवल मालियत (नेट वर्थ) अपेक्षित है तथा एक वेब संग्राहक के रूप में कार्य करते समय वेब संग्राहक एजेंट, दलाल, टीपीए अथवा सर्वेक्षक या उनसे संबंधित पक्षकार के रूप में कार्य नहीं कर सकता। सभी वेब संग्राहक आईआरडीए से अनुमोदन प्राप्त करेंगे जो 3 वर्ष के लिए वैध होगा।

वेब संग्राहक व्यवसाय की अपेक्षा करने के लिए लाइसेंसप्राप्त संस्था नहीं है और इस कारण से बिक्री को बंद नहीं कर सकता। बीमा दलाल भी जो अपनी वेबसाइट में उत्पादों की तुलनाएँ उपलब्ध कराता है, वेबसाइट पर उत्पादों की तुलनाओं के प्रदर्शन के संबंध में वेब संग्राहकों के लिए लागू मार्गदर्शी सिद्धांतों का अनुसरण करेगा।

वेब संग्राहकों के लिए पारिश्रमिक निम्नानुसार होगा :

(क) ₹1 लाख प्रति वेबसाइट पर प्रदर्शित उत्पाद प्रति वर्ष

(ख) ₹10 प्रति उत्पादित अग्रता

(ग) अग्रता के माध्यम से बेची गई पॉलिसियों के अंतर्गत प्राप्त पहले वर्ष के प्रीमियम पर अदा किये गये कमीशन का 25%

(घ) किसी भी रूप में किसी अन्य पारिश्रमिक अथवा प्रतिपूर्ति की अनुमति नहीं है।

वेब संग्राहक के कार्यों की प्रक्रिया निम्नानुसार होगी :

(क) ग्राहक वेब संग्राहक की वेबसाइट में विजिट करता है तथा उत्पाद की श्रेणी,

उदा. बंदोबस्ती, आजीवन, मीयादी, यूलिप आदि का चयन करता है।

(ख) आगंतुक (विजिटर) जब एक बार उत्पाद की श्रेणी का चयन करता है, तब वेबसाइट उसका आधारभूत विवरण, जैसे आयु, स्वास्थ्य और वैयक्तिक ब्योरा, अवधि, अपेक्षित बीमाकृत राशि आदिके लिए पूछेगी।

(ग) आगंतुक द्वारा उक्त विवरण दिये जाने के बाद उत्पादों की तुलना का चार्ट प्रदर्शित किया जाता है।

(घ) आगंतुक उस बीमाकर्ता का चयन कर सकता है जिसके साथ उसकी सूचना की साझेदारी एक अग्रता के रूप में की जा सकती है, अन्यथा वेब संग्राहक विजिट के पाँच दिन के अंदर उस अग्रता को 3 बीमाकर्ताओं (जीवन अथवा जीवनेतर, जैसी स्थिति हो) और एक दलाल के पास प्रेषित कर सकता है।

(ङ) बीमाकर्ता फिर उस अग्रता का प्रेषण वैयक्तिक या कारपोरेट एजेंट या उनके स्वयं के प्राधिकृत कर्मचारियों के पास अपेक्षा हेतु कर सकता है।

(च) आगंतुक के साथ या तो फोन पर संपर्क किया जाता है या बिक्री का समापन करने के लिए उसके पास स्वयं जाकर मुलाकात की जाती है तथा उक्त अपेक्षा पूरी हो जाती है।

**(टिप्पणी : आईआरडीए ने हाल ही में वेब संग्राहकों के संबंध में विनियमों का प्रारूप निकाला है जिन्हें अंतिम रूप देने के बाद वे उपर्युक्त दिशानिर्देशों का**

**आगंतुक (विजिटर) जब एक बार उत्पाद की श्रेणी का चयन करता है, तब वेबसाइट उसका आधारभूत विवरण, जैसे आयु, स्वास्थ्य और वैयक्तिक ब्योरा, अवधि, अपेक्षित बीमाकृत राशि आदि के लिए पूछेगी।**

**प्रतिस्थापन करेंगे)।**

**प्रत्यक्ष विपणन**

इस मॉडल के अंतर्गत बीमा कंपनी और प्रस्तावित पॉलिसीधारकों के बीच कोई मध्यवर्ती नहीं है। बीमा कंपनी स्वयं ही प्रत्यक्ष रूप से उत्पादों का विपणन करती है। इस मॉडल के अंतर्गत एक बहुत लोकप्रिय उदाहरण इंटरनेट के माध्यम से बिक्री है। ग्राहक सीधे ही बीमा कंपनी की वेबसाइट में प्रवेश करता है, वेबसाइट पर उपलब्ध उत्पाद संबंधी विवरणिकाओं का अध्ययन करता है तथा नाम, आयु, स्वास्थ्य की स्थिति आदि जैसी अपेक्षित आधारभूत सूचना देता है। प्रस्ताव का फार्म उत्पन्न करने से पहले एक लाभ उदाहरण फार्म ऑनलाइन बनाया जाता है। ग्राहक द्वारा प्रस्ताव फार्म की समीक्षा और उसकी पुष्टि करने के बाद भुगतान क्रेडिट अथवा डेबिट कार्ड अथवा ऑनलाइन भुगतान गेटवे के माध्यम से किया जाता है। जहाँ डॉक्टरी जाँच आवश्यक है,

वहाँ ऐसी डॉक्टरी जाँच की व्यवस्था अलग से की जाती है। दस्तावेज या तो ग्राहक द्वारा अपलोड किये जाते हैं अथवा बीमा कंपनियों द्वारा प्राप्त किये जाते हैं। जोखिम अंकन के पूर्ण होने पर पॉलिसी दस्तावेज जारी किये जाते हैं।

बहुत शीघ्र ही बीमा रिपोजिटरियों के घट जाने के साथ ही, ऑनलाइन बीमे के माध्यम से आदि से अंत तक बीमे का सुसंगत और कागजरहित प्रसंस्करण एक वास्तविकता बन गया है।

लेखक वरिष्ठ उपाध्यक्ष (अनुपालन) एवं मुख्य जोखिम अधिकारी, भारतीय एएक्सए जीवन बीमा कंपनी लिमिटेड हैं। इस लेख में अभिव्यक्त विचार लेखक के व्यक्तगत विचार हैं तथा किसी भी प्रकार से इन्हें भारतीय-एएक्सए जीवन बीमा कंपनी लिमिटेड अथवा उसकी किसी सहयोगी कंपनी के विचार नहीं समझने चाहिए।

लेखक वरिष्ठ उपाध्यक्ष (अनुपालन) एवं मुख्य जोखिम अधिकारी, भारतीय एएक्सए जीवन बीमा कंपनी लिमिटेड हैं। इस लेख में अभिव्यक्त विचार लेखक के व्यक्तगत विचार हैं तथा किसी भी प्रकार से इन्हें भारतीय-एएक्सए जीवन बीमा कंपनी लिमिटेड अथवा उसकी किसी सहयोगी कंपनी के विचार नहीं समझने चाहिए।

# संक्षोभ के विरुद्ध चेतावनी

- बीमा पद्धति

**अविनाश सिंगराजू** यह तर्क प्रस्तुत करते हैं कि राष्ट्र के समग्र विकास में बीमे की एक बृहत्तर भूमिका है; तथा उसकी यह भूमिका पूरी करने के लिए उद्योग में निरंतर नवीनता की आवश्यकता है।

26 जनवरी 1950 को भारत के संविधान के प्रचलित होने के साथ ही भारत को एक प्रभुसत्ता-संपन्न समाजवादी धर्मनिरपेक्ष लोकतांत्रिक गणराज्य घोषित किया गया। यह दिन प्रति वर्ष गणतंत्र दिवस के रूप में अत्यंत गौरवपूर्वक मनाया जाता है। भारत का संविधान, जो देश का सर्वोच्च कानून है, अपने नागरिकों को अनेक अन्य अधिकारों के अतिरिक्त न्याय, स्वतंत्रता और समानता का आश्वासन देता है। बहुदलीय प्रणाली के अंदर संघीय संरचना के साथ ब्रिटिश पद्धति के संसदीय लोकतांत्रिक संवैधानिक गणतंत्र के होते हुए भारत सरकार विविध मोर्चों पर प्रगति को बढ़ावा देनेवाले व्यापक आंतरिक और बाह्य प्रश्नों का समाधान करते हुए अपने विभिन्न कार्यकारी विभागों के माध्यम से राष्ट्र का संचालन कर रही है।

स्वतंत्र भारत ने अपने निर्माण के समय से ही एक कठिन यात्रा प्रारंभ की। सर्वाधिक तेजी से उभरती अर्थव्यवस्थाओं में से एक अर्थव्यवस्था के रूप में वैश्विक क्षेत्र में स्वयं को रखने तथा सबसे बड़े लोकतंत्र के रूप में अपनी पहचान बनाये रखने के लिए इसने अनेक श्रमसाध्य प्रयास किये हैं। दुनिया भर में कई क्षेत्रों में भारतीय प्रतिभा को मान्यता दी गई है और यह

उपलब्ध समय-समय पर इस देश की जनता द्वारा चुनी गई विभिन्न सरकारों द्वारा सुव्यवस्थित आयोजना और सतर्कतापूर्वक निष्पादन एवं नीतिगत कार्यान्वयन के लिए जिम्मेदार विभिन्न एजेंसियों के बिना संभव नहीं थी। आज भारत को केवल आर्थिक प्रगति के लिए ही नहीं, बल्कि अन्य बातों के साथ-साथ विज्ञान और प्रौद्योगिकी, चिकित्सा, पर्यटन और आतिथ्य-सत्कार के प्रबंध जैसे अन्य क्षेत्रों के लिए भी एक वरीयता-प्राप्त गंतव्य के रूप में देखा जाता है।

**यह राष्ट्र बाढ़ और भूकंप  
जैसी प्राकृतिक विपदाओं  
एवं युद्धों और आंतरिक  
रूप से और पड़ोसी देशों  
से- दोनों प्रकार से आतंकी  
हमलों के रूप में मानव-  
निर्मित विपत्तियों का भी  
शिकार हुआ है।**

इस संधिकाल में इस बात का ध्यान रखना अनिवार्य हो जाता है कि प्रगति की यात्रा निरंतर सुगम नहीं रही। यह राष्ट्र बाढ़ और भूकंप जैसी प्राकृतिक विपदाओं एवं युद्धों और आंतरिक रूप से और पड़ोसी देशों से- दोनों प्रकार से आतंकी हमलों के रूप में मानव-निर्मित विपत्तियों का भी शिकार हुआ है। हर मौके पर विषमताओं को नियंत्रित किया गया है और अनुकूल स्थितियों को बेहतर बनाया गया है। प्राकृतिक और मानव-निर्मित- दोनों ही प्रकार की विपदाओं ने कई बार इस क्षेत्र में तबाही मचाई है। केवल प्राविधिकताओं में ही नहीं, बल्कि सामाजिक संरचना के संबंध में भी दोनों प्रकार की विपत्तियों का प्रभाव स्पष्ट रूप से देखा जा सकता है। यद्यपि प्राकृतिक विपदाएँ अधिक तीव्र और विध्वंसक हैं, फिर भी वे मनोवैज्ञानिक संदर्भ में मानव-निर्मित संकटों से बहुत ही भिन्न हैं। उन्होंने एक प्रकार से राष्ट्रीय एकता के लिए मार्ग प्रशस्त किया है क्योंकि पुनर्वास और पुनर्निर्माण की प्रक्रिया में सदैव एक संसक्तशील प्रयास निहित रहा है। दूसरी ओर मानव-निर्मित विपत्तियों ने सामाजिक ढाँचे में स्वाभाविक रूप से अंतर निर्मित किये हैं। प्रत्येक मानव-निर्मित संकट के साथ

सामाजिक कलंक संबद्ध होगा और पुनर्वास कभी संसंजक नहीं होगा। एक ओर जहाँ हिंसा में अंतरराष्ट्रीय संबद्धता बार-बार सिद्ध हो चुकी है, वहीं दूसरी ओर आंतरिक मुद्दों का समाधान करना अधिक महत्वपूर्ण है जिससे हर समय राष्ट्र और उसके नागरिकों के अंदर शांति और सुव्यवस्था कायम रखी जा सके ताकि इसके जरिये निरंतर संवृद्धि सुनिश्चित की जा सके।

यह उल्लेख करना दुर्भाग्यपूर्ण है कि निकट अतीत में भारत का क्षेत्र मानव-निर्मित विपत्तियों के संबंध में, और उनमें भी राष्ट्र के अंदर ऐसी विपत्तियों के विषय में अधिकाधिक असुरक्षित रहा है। प्रायः संघर्षों के बढ़ने की प्रवृत्ति दिखाई देती है और जनसाधारण के क्रोध का भड़कना तो एक आम बात हो गई है। सांप्रदायिक भावनाएँ, खराब शासन, अलगाववादी प्रवृत्तियाँ और राजनैतिक उद्देश्य ऐसे कुछ कारण हैं जिन्होंने हाल ही में सारे देश में संक्षोभ का निर्माण किया है। सामाजिक नेटवर्किंग में बढ़ी हुई पहुँच, मीडिया की संवर्धित क्रियाशीलता, संचार में प्रौद्योगिकीगत उन्नति और सामान्य रूप से जनता की घटती सहनशीलता की प्रवृत्तियाँ जनसाधारण की सक्रिय सहभागिता के लिए प्राथमिक रूप से जिम्मेदार हैं जिनके बिना कोई भी विक्षोभ टिका नहीं रह सकता।

विद्यमान परिस्थितियों के आधार पर हर तरह के अनर्थकारी अनुभव के लिए एक सुस्पष्ट आश्रय उभरता है। यद्यपि एक प्रतिपादित संकट प्रबंध प्रक्रिया हो सकती है, तथापि किसी आसन्न विपत्ति का सामना करने के लिए कोई पूर्व-निर्धारित क्रियाविधि नहीं हो सकती। मानवीय हस्तक्षेप की मौजूदगी और विपत्ति के कारण हानि की संभावना से पुनर्निर्माण प्रक्रिया का आधार बनता है। फिर भी, एक साधन जो किसी भी प्रकार की विपत्ति

## भारतीय बीमा उद्योग ने सदैव

### प्रत्येक अवसर का सामना

## किया है तथा अत्यावश्यकता

### की स्थिति में अपना पूर्ण

## सहयोग प्रदान किया है - चाहे

### वह प्राकृतिक विपदा हो

## अथवा मानव-निर्मित संकट।

से उत्पन्न होनेवाली हानियों की क्षतिपूर्ति निष्पक्ष रूप से करता है, वह है - बीमा।

भारतीय बीमा उद्योग ने सदैव प्रत्येक अवसर का सामना किया है तथा अत्यावश्यकता की स्थिति में अपना पूर्ण सहयोग प्रदान किया है - चाहे वह प्राकृतिक विपदा हो अथवा मानव-निर्मित संकट। तथापि, व्यथित व्यक्तियों की संख्या की तुलना में लाभार्थी अपेक्षाकृत कम हैं, जो महज व्यापन के निम्न स्तरों और बीमे के लाभों के बारे में जानकारी के अभाव के कारण हैं। चाहे खुदरा ग्राहक हो अथवा कारपोरेट औद्योगिक खंड, बीमा कंपनियाँ वास्तविक दावों का निपटान करने के लिए आगे आईं, ताकि प्रतिकूल रूप से प्रभावित व्यक्त त्वरित रूप से पुनर्लाभ कर सकें। स्वतंत्रता-पूर्व युग से लेकर जब भारत में पहली बीमा कंपनी स्थापित की गई थी, आज तक जहाँ बीमा उद्योग वैश्विक तौर पर निवेश के लिए एक अपेक्षित लक्ष्य है, इस व्यवसाय के लेनदेन में भारी सुधार आया है। जानकार विनियमनकर्ता ने अपने सतर्कतापूर्ण निदेशों के साथ बारंबार यह सुनिश्चित किया है कि बीमाकर्ता संवर्धित लाभों के लिए अपने अन्वेषण में ग्राहक

सेवा के संबंध में कोई समझौता न करें।

इस संदर्भ में बीमा उद्योग के सामाजिक दायित्व के विषय में एक बात का विशेष उल्लेख करने की आवश्यकता है। सदा बीमे को एक ऐसे साधन के रूप में देखा गया जो विपदा की स्थिति में सामाजिक आवश्यकताओं का समाधान करता है। यह सरकार के दायरे से आगे कार्य करता है तथा इसने एक आला व्यावसायिक मॉडल के रूप में विकास किया है। बीमा संबंधी अपेक्षाओं को अनिवार्य बनाते हुए कुछ विधिविषयक अधिनियमन पारित किये गये हैं ताकि वंचित पार्शियों को मौद्रिक लाभ के रूप में किसी प्रकार की राहत मिल सके। साथ ही, बीमा कंपनियों के लिए यह अपेक्षित होगा कि वे प्रीमियम वसूल करने के द्वारा ऐसा व्यवसाय प्राप्त करें जिससे दावा यदि कोई हो तो उसके संबंध में सेवा प्रदान की जा सके।

शेष अगले अंक में

लेखक एसबीआई जनरल इन्श्यूरेंस कंपनी लिमिटेड, हैदराबाद में जोखिम अंकन प्रबंधक (कारपोरेट एवं एसएमई) हैं।

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

Sl. No.	Insurer	Fire	Marine	Marine Cargo	Marine Hull	Engineering	Motor
1	<b>Royal Sundaram</b> Previous year	44.60 65.92	15.61 14.97	14.40 14.97	1.22 0.00	17.28 17.38	496.27 496.64
2	<b>TATA-AIG</b> Previous year	211.84 164.12	118.70 112.29	118.70 112.29	0.00 0.00	45.55 37.22	509.57 455.11
3	<b>Reliance</b> Previous year	124.44 105.62	23.32 18.62	22.03 18.19	1.28 0.43	45.64 54.16	692.14 641.98
4	<b>IFFCO Tokio</b> Previous year	147.55 128.14	67.17 56.16	57.45 45.31	9.72 10.85	57.08 35.40	835.20 677.10
5	<b>ICICI Lombard</b> Previous year	332.44 256.62	148.10 119.40	118.06 88.87	30.04 30.53	92.60 96.36	1,522.05 1,198.49
6	<b>Bajaj Allianz</b> Previous year	180.84 173.62	59.16 47.47	54.80 47.32	4.36 0.15	61.00 69.05	1,255.61 1,092.66
7	<b>HDFC ERGO</b> Previous year	162.88 157.84	51.67 44.60	42.08 35.96	9.59 8.64	37.49 42.23	431.37 344.54
8	<b>Cholamandalam</b> Previous year	60.98 51.29	34.82 24.92	34.81 24.91	0.01 0.01	12.78 13.73	608.41 501.33
9	<b>Future Generali</b> Previous year	67.93 58.47	29.76 28.91	29.76 28.91	0.00 0.00	20.37 18.40	320.64 295.67
10	<b>Universal Sompo</b> Previous year	58.50 49.59	11.66 7.78	11.66 7.78	0.00 0.00	12.38 6.26	109.60 122.17
11	<b>Shriram</b> Previous year	5.02 3.83	0.58 1.38	0.58 1.38	0.00 0.00	2.77 2.07	729.79 684.28
12	<b>Bharti Axa</b> Previous year	51.89 34.39	18.23 12.89	18.23 12.89	0.00 0.00	18.51 11.75	487.60 370.27
13	<b>Raheja QBE</b> Previous year	0.22 0.39	0.01 0.00	0.01 0.00	0.00 0.00	0.23 0.20	0.44 0.09
14	<b>SBI</b> Previous year	214.68 131.71	5.51 3.82	5.51 3.82	0.00 0.00	11.25 11.97	205.39 87.00
15	<b>L&amp;T</b> Previous year	18.07 13.05	4.39 3.78	4.39 3.78	0.00 0.00	7.38 6.73	62.77 44.28
16	<b>Magma HDI</b> Previous year	2.35 NA	1.00 NA	1.00 NA	0.00 NA	0.71 NA	161.53 NA
17	<b>Liberty Videocon</b> Previous year	3.43 NA	0.22 NA	0.00 NA	0.00 NA	2.20 NA	30.61 NA
18	<b>Star Health &amp; Allied Insurance</b> Previous year						
19	<b>Apollo MUNICH</b> Previous year						
20	<b>Max BUPA</b> Previous year						
21	<b>Religare Health</b> Previous year						
	<b>Private Total</b>	1,687.66	589.90	533.47	56.22	445.22	8,459.00
	Previous year	1,394.61	496.99	446.39	50.60	422.90	7,011.61
22	<b>New India</b>	762.88	356.41	159.11	197.30	201.15	2,131.88
	Previous year	732.61	309.39	168.13	141.26	209.69	1,770.64
23	<b>National</b>	485.57	174.85	100.11	74.74	143.40	2,463.39
	Previous year	456.15	176.40	106.55	69.86	150.82	2,059.27
24	<b>United India</b>	676.87	317.68	167.21	150.48	287.89	1,751.69
	Previous year	612.13	313.44	170.41	143.03	268.88	1,625.35
25	<b>Oriental</b>	610.15	268.79	140.54	128.25	180.82	1,245.65
	Previous year	551.46	267.77	147.47	120.30	165.41	1,142.19
26	<b>ECCG</b> Previous year						
27	<b>AIC of India</b> Previous year						
	<b>Public Total</b>	2,535.47	1,117.73	566.96	550.77	813.25	7,592.61
	Previous year	2,352.34	1,067.01	592.56	474.46	794.79	6,597.46
	<b>Grand Total</b>	4,223.13	1,707.63	1,100.43	606.98	1,258.48	16,051.61
	Previous year	3,746.95	1,564.00	1,038.94	525.06	1,217.69	13,609.07

Compiled on the basis of data submitted by the Insurance companies

**FOR THE PERIOD SEPTEMBER 2013 (PROVISIONAL & UNAUDITED)**

(₹ in Crores)

Motor OD	Motor TP	Health	Aviation	Liability	Personal Accident	All Others	Grand Total
347.68	148.59	111.01	0.00	6.67	22.52	8.01	721.97
370.49	126.14	111.86	0.00	6.31	28.02	10.15	751.24
333.33	176.24	130.10	1.45	103.58	72.67	31.94	1,225.41
333.69	121.42	84.18	0.59	94.46	69.22	26.95	1,044.13
376.50	315.65	301.01	1.40	27.77	10.90	47.54	1,274.16
361.77	280.21	134.85	2.25	28.94	14.31	40.72	1,041.45
491.41	343.78	127.47	2.41	27.98	16.07	191.00	1,471.92
425.14	251.96	77.96	2.47	24.98	14.66	235.09	1,251.97
982.11	539.94	740.87	22.67	85.61	101.71	358.28	3,404.32
829.81	368.67	687.95	50.43	78.86	86.68	285.58	2,860.37
869.41	386.20	432.19	3.81	96.65	25.48	94.47	2,209.20
774.74	317.92	284.06	4.88	85.36	32.09	94.37	1,883.56
276.29	155.08	362.73	10.89	63.69	131.34	219.98	1,472.06
228.65	115.90	267.73	12.37	57.63	120.39	197.29	1,244.63
316.94	291.48	125.27	0.00	6.10	29.34	28.74	906.46
279.50	221.83	147.97	0.00	8.04	24.90	14.58	786.75
225.45	95.20	59.74	0.00	19.12	27.31	68.26	613.14
198.23	97.44	66.22	0.00	15.13	39.54	29.79	552.13
58.12	51.48	44.46	0.26	2.56	3.99	32.33	275.74
62.84	59.33	25.39	0.00	2.31	3.27	30.33	247.10
251.94	477.85	0.00	0.00	0.77	0.98	1.76	741.68
263.52	420.76	0.00	0.00	0.33	0.46	0.56	692.91
332.15	155.45	94.63	0.00	7.98	14.01	8.62	701.48
274.54	95.73	116.35	0.00	4.57	15.51	6.49	572.22
0.00	0.44	0.00	0.00	10.83	0.11	0.75	12.58
0.07	0.03	0.00	0.00	7.13	0.17	2.20	10.18
113.40	91.99	5.74	2.50	1.76	75.75	18.34	540.93
54.76	32.24	4.09	11.76	0.85	30.21	14.44	295.86
44.75	18.02	21.74	0.00	2.71	2.28	1.10	120.44
27.84	16.44	4.92	0.00	2.41	2.58	1.50	79.25
84.19	77.34	0.00	0.00	0.10	0.00	0.00	165.69
NA	NA	NA	NA	NA	NA	NA	NA
26.43	4.18	0.00	0.00	0.39	1.64	0.77	39.25
NA	NA	NA	NA	NA	NA	NA	NA
		467.87			10.42	0.00	478.29
		392.15			7.61	0.00	399.76
		221.81			6.65	5.19	233.65
		205.20			5.21	3.61	214.03
		129.97			0.50	0.00	130.47
		77.21			0.00	0.00	77.21
		77.22			0.97	0.00	78.19
		10.44			0.00	0.00	10.44
5,130.09	3,328.90	3,453.84	45.39	464.28	554.62	1,117.10	16,817.02
4,485.59	2,526.02	2,698.53	84.74	417.31	494.84	993.66	14,015.19
1,068.59	1,063.29	1,713.78	51.13	140.02	95.00	276.79	5,729.04
893.17	877.47	1,529.25	63.45	121.30	100.42	263.44	5,100.19
1,220.37	1,243.03	1,112.11	51.47	49.95	69.11	228.85	4,778.70
1,040.00	1,019.27	1,061.87	33.22	50.16	72.61	294.48	4,354.98
819.15	932.54	1,540.75	30.60	79.65	75.55	339.47	5,100.15
805.86	819.49	1,438.55	27.42	73.17	70.47	333.90	4,763.31
547.57	698.08	900.49	58.45	64.80	67.68	289.92	3,686.75
530.94	611.25	761.28	44.91	61.14	66.15	238.86	3,299.19
						600.59	600.59
						541.22	541.22
						2,005.93	2,005.93
						1,816.41	1,816.41
3,655.67	3,936.94	5,267.12	191.66	334.42	307.34	3,741.55	21,901.16
3,269.96	3,327.49	4,790.96	168.99	305.77	309.66	3,488.31	19,875.30
8,785.77	7,265.84	8,720.97	237.05	798.70	861.96	4,858.65	38,718.18
7,755.56	5,853.51	7,489.49	253.73	723.08	804.50	4,481.97	33,890.49

# Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF OCTOBER 2013

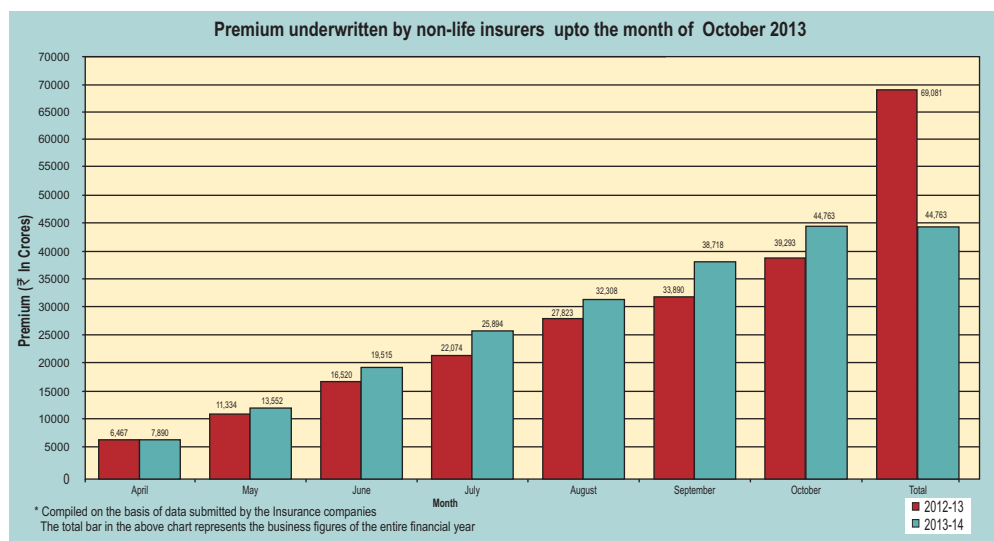
(₹ in Crores)

(%)

INSURER	OCTOBER		APRIL-OCTOBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2013-14	2012-13*	2013-14	2012-13*	
Royal Sundaram*	128.01	131.26	856.60	882.50	-2.94
Tata-AIG	179.43	159.10	1,404.71	1,203.23	16.74
Reliance General	198.71	168.40	1,472.87	1,209.85	21.74
IFFCO-Tokio	271.15	231.76	1,743.08	1,483.73	17.48
ICICI-Iombard	587.65	560.49	3,991.98	3,420.86	16.70
Bajaj Allianz	391.33	327.31	2,600.54	2,210.87	17.63
HDFC ERGO General	216.60	179.75	1,688.66	1,424.38	18.55
Cholamandalam	129.09	139.95	1,035.54	926.70	11.75
Future Generali	96.70	86.19	709.84	638.32	11.21
Universal Sampo	36.25	47.16	311.98	294.26	6.02
Shriram General	124.82	135.94	866.50	828.85	4.54
Bharti AXA General	115.08	101.91	816.56	674.13	21.13
Raheja QBE	1.54	1.45	14.13	11.64	21.38
SBI General	96.31	63.04	637.24	358.89	77.56
L&T General	21.07	14.18	141.51	93.43	51.46
Magma HDI	36.36	5.51	202.10	5.51	3565.93
Liberty	11.77	NA	51.02	NA	NA
Star Health & Allied Insurance	77.36	54.58	555.65	454.34	22.30
Apollo MUNICH	40.28	49.37	273.93	263.41	3.99
Max BUPA	24.46	13.84	154.92	91.20	69.87
Religare	8.87	4.50	87.05	14.95	482.46
<b>New India</b>	<b>900.74</b>	<b>726.54</b>	<b>6,629.78</b>	<b>5,826.72</b>	<b>13.78</b>
<b>National</b>	<b>782.05</b>	<b>678.03</b>	<b>5,560.75</b>	<b>5,033.01</b>	<b>10.49</b>
<b>United India</b>	<b>797.82</b>	<b>744.18</b>	<b>5,897.97</b>	<b>5,507.49</b>	<b>7.09</b>
<b>Oriental</b>	<b>544.53</b>	<b>488.90</b>	<b>4,231.27</b>	<b>3,788.08</b>	<b>11.70</b>
ECGC	97.23	93.17	697.82	634.39	10.00
AIC	122.80	195.89	2,128.74	2,012.30	5.79
<b>PRIVATE TOTAL</b>	<b>2,792.85</b>	<b>2,475.68</b>	<b>19,616.41</b>	<b>16,491.03</b>	<b>18.95</b>
<b>PUBLIC TOTAL</b>	<b>3,245.17</b>	<b>2,926.70</b>	<b>25,146.33</b>	<b>22,801.99</b>	<b>10.28</b>
<b>GRAND TOTAL</b>	<b>6,038.02</b>	<b>5,402.38</b>	<b>44,762.73</b>	<b>39,293.02</b>	<b>13.92</b>

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

\* Figures revised by insurance companies





## IRDA's 4<sup>TH</sup> SEMINAR ON POLICYHOLDER PROTECTION AND WELFARE

The Fourth Annual Seminar on Policyholder Protection and Welfare was organized by the Insurance Regulatory and Development Authority at Mumbai on 27<sup>th</sup> November, 2013. The seminar was attended by around 300 professionals that included CEOs of insurance companies, insurance ombudsmen, academicians, representatives of financial regulators and consumer organizations, insurance intermediaries and officials from IRDA; among others.

The occasion was marked by the release of IRDA's 'Consumer Affairs Booklet for 2012-13'; General Insurance Council's 'Indian Non-Life Insurance Industry Yearbook 2012-13'; and Insurance Information Bureau's 'Report on Spread of Life Insurance Agents in India' by Mr. T.S. Vijayan, Chairman, IRDA who was the Chief Guest. He also launched the mobile version of IRDA's consumer education website and released a documentary film on IRDA's initiatives, animation films of educational comic books and a 'Handbook on Surveyors and Loss Assessors' for consumer education.

In his inaugural address, Mr. Vijayan apprised the participants of the efforts taken by IRDA during the year in policyholder protection and welfare. He emphasized on the importance of curbing frauds in insurance – especially Health insurance – in order that the adverse impact on the policyholders is reduced to the greatest extent. He urged all the insurers to work in tandem with the insurance councils to ensure that insurance literacy takes a quantum jump. He added that IRDA itself is taking several measures to give a fillip to the twin objectives of policyholder protection and development of the insurance industry.

There were several in-depth discussions on how to improve the tenets of policyholder protection as also the literacy levels in the domain of insurance, in the day-long seminar.



Mr. T.S. Vijayan being welcomed with a bouquet of flowers by Ms. K.G.P.L. Ramadevi, Deputy Director, Consumer Affairs Department, IRDA. Also seen in the picture is Mr. M. Ramaprasad, Member (Non-life), IRDA.



Mr. T.S. Vijayan lighting the lamp to mark the inauguration of the seminar. Others seen in the photograph are (L to R): Mr. R.K. Nair, Member (F&I), IRDA; Mr. M. Ramaprasad; Mr. D.D. Singh, Member (Distribution), IRDA; and Ms. M. Sarita, Asst. Director, CAD, IRDA.



The inaugural session in progress. Seen (L to R) are: Mr. Lalit Kumar, Financial Advisor, CAD; Mr. D.D. Singh; Mr. R.K. Nair; Mr. T.S. Vijayan; and Mr. M. Ramaprasad.

# **Statistical Supplement**

(Monthly - September, 2013)

Name of the Insurer: Bajaj 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	2145.17	18083.79	34785.00	209136.00	421.67	721.56	24658922.00	166886295.00
Previous year	1723.50	17362.23	34012.00	203420.00	332.12	3545.74	59774247.00	359989764.00
Marine Cargo	670.00	5479.65	13149.00	82077.00	85.70	747.62	1382478.00	23981069.00
Previous year	584.30	4732.03	13568.00	80033.00	-22.73	258.75	6464539.00	61431066.00
Marine Hull (Including Onshore & Offshore oil energy)	0.69	435.90	6.00	28.00	-8.68	420.77	61.00	5413426.00
Previous year	9.37	15.13	2.00	6.00	1.61	156.77	14834.00	3903033.00
Marine (Total)	670.69	5915.55	13155	82105	77.02	1168.39	1382539.00	29394495.00
Previous year (Total)	593.67	4747.16	13570	80039	-21.12	415.51	6479373.00	65334099.00
Aviation	27.15	380.74	14.00	128.00	5.96	-107.15	54646.00	3025978.00
Previous year	21.19	487.90	7.00	75.00	-168.53	-667.36	361430.00	7875786.00
Engineering	965.95	6100.28	1163.00	8510.00	56.12	-804.70	1491759.00	5632102.00
Previous year	909.84	6904.98	1508.00	8590.00	65.39	1566.76	21847045.00	113250615.00
Motor Own Damage	14504.69	86941.09	333388.00	2156481.00	506.75	9466.91	789508.00	4762674.00
Previous year	13997.94	77474.18	330871.00	1931341.00	2356.11	10719.19	905166.00	5259636.00
Motor Third party	6770.93	38620.16	339223.00	2195586.00	1001.05	6828.65		
Previous year	5769.88	31791.52	336104.00	1991709.00	1379.62	6537.20		
Motor (Total)	21275.62	125561.25	339223	2195586	1507.81	16295.55	789508.00	4762674.00
Previous year (Total)	19767.82	109265.70	336104	1991709	3735.73	17256.39	905166.00	5259636.00
Workmen's compensation / Employer's liability	260.38	1765.99	1877.00	11225.00	14.98	135.61	35045.00	249469.00
Previous year	245.40	1630.37	1559.00	10236.00	-7.30	65.96	117694.00	410561.00
Public Liability	5.93	55.65	15.00	135.00	0.37	18.90	14634.00	129431.00
Previous year	5.55	36.75	12.00	102.00	1.67	-1.72	17034.00	162291.00
Product Liability	89.86	1314.95	60.00	439.00	-36.31	52.65	61047.00	828592.00
Previous year	126.17	1262.30	58.00	422.00	-1.43	344.50	80957.00	661957.00
Other Liability Covers	379.98	6528.47	312.00	2293.00	51.16	921.68	331152.00	1967234.00
Previous year	328.82	5606.79	281.00	1927.00	46.28	740.58	575907.00	2807180.00
Liability (Total)	736.15	9665.05	2264	14092	30.20	1128.83	441878.00	3174726.00
Previous year (Total)	705.95	8536.21	1910	12687	39.22	1149.32	791592.00	4041989.00
Personal Accident	396.44	2547.52	6098.00	38614.00	26.39	-661.67	429538.00	3601414.00
Previous year	370.05	3209.20	6571.00	40021.00	-258.69	507.33	3996880.00	18333671.00
Medical Insurance	5803.47	38049.97	87711.00	437444.00	2880.49	14257.68	369123.00	2576293.00
Previous year	2922.98	23792.29	68627.00	383095.00	648.29	5934.33	3494590.00	18782814.00
Overseas Medical Insurance	700.80	5169.19	45564.00	311430.00	79.04	555.98	245356.00	2846833.00
Previous year	621.76	4613.21	43907.00	287323.00	74.45	877.95	134612.00	4613895.00
Health (Total)	6504.27	43219.16	133275	748874	2959.53	14813.65	614479.00	5423126.00
Previous year (Total)	3544.74	28405.50	112534	670418	722.73	6812.28	3629202.00	23396709.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	-21.58	353.86	2.00	51.00	-69.30	143.47	0.00	411886.00
Previous year	47.73	210.39	8.00	43.00	20.94	-334.87	913410.00	3336689.00
All Other Miscellaneous	1527.73	9093.01	46781.00	368714.00	1.86	-133.68	2223775.00	12888400.00
Previous year	1525.87	9226.69	40569.00	295776.00	65.98	497.42	4218992.00	15861068.00
<b>Grand Total</b>	<b>34227.59</b>	<b>220920.20</b>	<b>576760</b>	<b>3665810</b>	<b>5017.24</b>	<b>32564.25</b>	<b>32087044.00</b>	<b>235201096.00</b>
Previous year (Total)	<b>29210.34</b>	<b>188355.95</b>	<b>546793</b>	<b>3302778</b>	<b>4533.78</b>	<b>30748.52</b>	<b>102917337.00</b>	<b>616680026.00</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
402.65	1624.18	2305.00	15019.00	0.00	0.00	0.00	0.00	0.00	0.00
97.53	1050.53	2298.00	15107.00	0.00	0.00	0.00	0.00	0.00	0.00
29.61	217.04	780.00	4837.00	0.00	0.00	0.00	0.00	0.00	0.00
21.66	201.84	880.00	4803.00	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
84.96	414.81	125.00	1047.00	0.00	0.00	0.00	0.00	0.00	0.00
103.19	490.59	172.00	1173.00	0.00	0.00	0.00	0.00	0.00	0.00
1066.84	6601.45	545.00	3081.00	0.00	0.00	0.00	0.00	0.00	0.00
1098.85	6250.67	901.00	6549.00	0.00	0.00	0.00	0.00	0.00	0.00
566.61	3464.10	31807.00	196432.00	0.00	0.00	0.00	0.00	0.00	0.00
495.96	2961.14	29177.00	181048.00	0.00	0.00	0.00	0.00	0.00	0.00
1633.45	10065.55	31807	196432	0.00	0.00	0.00	0.00	0.00	0.00
1594.81	9211.81	29177	181048	0.00	0.00	0.00	0.00	0.00	0.00
48.72	240.40	290.00	1710.00	0.00	0.00	0.00	0.00	0.00	0.00
44.20	207.68	231.00	1511.00	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
21.25	363.98	19.00	172.00	0.00	0.00	0.00	0.00	0.00	0.00
8.99	265.09	16.00	122.00	0.00	0.00	0.00	0.00	0.00	0.00
69.98	604.38	309	1882	0.00	0.00	0.00	0.00	0.00	0.00
53.19	472.77	247	1633	0.00	0.00	0.00	0.00	0.00	0.00
41.46	224.08	4464.00	23931.00	19.82	74.94	44517.00	173018.00	199387.00	173018.00
37.48	286.65	4725.00	25793.00	8.17	57.07	80815.00	199387.00	199387.00	199387.00
248.64	2656.70	3370.00	18316.00	0.00	0.00	0.00	0.00	0.00	0.00
351.46	2237.01	2324.00	13764.00	0.00	0.00	0.00	0.00	0.00	0.00
52.78	426.59	2721.00	16226.00	0.00	0.00	0.00	0.00	0.00	0.00
52.57	346.06	2006.00	13478.00	0.00	0.00	0.00	0.00	0.00	0.00
301.42	3083.30	6091	34542	0.00	0.00	0.00	0.00	0.00	0.00
404.03	2583.07	4330	27242	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	0.00	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	0.00	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
97.36	587.48	3629.00	21756.00	0.00	0.00	0.00	0.00	0.00	0.00
107.82	639.79	3337.00	24778.00	0.00	0.00	0.00	0.00	0.00	0.00
2660.90	16820.80	49510	299446	19.82	74.94	44517	173018	199387	173018
2419.71	14937.04	45166	281577	8.17	57.07	80815	199387	199387	199387

(Premium in ₹ Lakhs)

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	311.88	5188.53	1416.00	7248.00	311.88	4876.65	1542954.08	19010897.87
Previous year	237.23	3439.26	2005.00	9189.00	237.23	3202.03	613546.89	7580298.38
Marine Cargo	149.74	1823.21	275.00	1849.00	149.74	1673.47	717805.31	5257071.13
Previous year	82.31	1288.71	283.00	1576.00	82.31	1206.40	150214.23	2754847.05
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	149.74	1823.21	275	1849	149.74	1673.47	717805.31	5257071.13
Previous year (Total)	82.31	1288.71	283	1576	82.31	1206.40	150214.23	2754847.05
Aviation								
Previous year								
Engineering	86.11	1850.74	328.00	2273.00	86.11	1764.63	212849.76	1921574.55
Previous year	216.74	1174.91	287.00	1211.00	216.74	958.17	176791.73	632322.16
Motor Own Damage	5394.27	33215.42	129108.00	748109.00	5394.27	27821.15	520931.00	3215353.60
Previous year	4874.51	27453.90	75835.00	409819.00	4874.51	22579.39	258525.92	1496747.25
Motor Third party	2562.51	15545.04	129108.00	748109.00	2562.51	12982.52		
Previous year	1636.78	9572.76	75835.00	409819.00	1636.78	7935.98		
Motor (Total)	7956.78	48760.46	129108	748109	7956.78	40803.68	520931.00	3215353.60
Previous year (Total)	6511.30	37026.67	75835	409819	6511.30	30515.37	258525.92	1496747.25
Workmen's compensation / Employer's liability	38.49	360.97	174	1335	38.49	322.48	12276	78227
Previous year	52.71	213	160	646	52.71	159.87	5379	37503
Public Liability	1	6	1	20	0.54	5.41		
Previous year	1	4.60	1	10.00			200	3145.00
Product Liability					0.00	0.00	0	0
Previous year	0		0		0.00		0	
Other Liability Covers	98	431	24	252	97.98	333.09	32004	210655
Previous year	20	240	32	126	20.24	219.62	14252	73117
Liability (Total)	137.00	797.98	199	1607	137.00	660.98	44279.69	288882.27
Previous year (Total)	73.48	457.05	193	782	72.95	379.50	19831.55	113765.80
Personal Accident	124.31	1401.29	853.00	6407.00	124.31	1276.98	3344225.32	17805955.30
Previous year	239.12	1551.21	1053.00	5909.00	239.12	1312.09	477980.69	3684842.78
Medical Insurance	605.59	9463.26	1243.00	9433.00	605.59	8857.67	7989.60	79838.83
Previous year	1266.94	11634.59	1264.00	9237.00	1266.94	10367.64	5668.51	73671.45
Overseas Medical Insurance								
Previous year								
Health (Total)	605.59	9463.26	1243	9433	605.59	8857.67	7989.60	79838.83
Previous year (Total)	1266.94	11634.59	1264	9237	1266.94	10367.64	5668.51	73671.45
Crop Insurance								
Previous year								
Credit Guarantee	25	52	1	1	24.60	27.73	0	0
Previous year	0	62						353
All Other Miscellaneous	78.24	809.84	828.00	5907.00	78.24	731.60	137994.90	1460455.90
Previous year	96.76	586.73	1868.00	8542.00	96.76	489.97	128442.29	972978.38
<b>Grand Total</b>	<b>9474.25</b>	<b>70147.63</b>	<b>134251</b>	<b>782834</b>	<b>9474.25</b>	<b>60673.38</b>	<b>6529029.66</b>	<b>49040029.45</b>
Previous year (Total)	<b>8723.88</b>	<b>57221.56</b>	<b>82788</b>	<b>446265</b>	<b>8723.35</b>	<b>48431.18</b>	<b>1831001.82</b>	<b>17309825.75</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
15.59	115.21	914.00	3859.00						
14.61	112.50	1593.00	7030.00						
45.58	119.56	6.00	32.00						
0.19	1.78	4.00	16.00						
45.58	119.56	6	32	0.00	0.00	0	0	0	0
0.19	1.78	4	16	0.00	0.00	0	0	0	0
-52.92	13.62	42.00	248.00						
3.60	21.08	12.00	54.00						
263.81	1949.08	5815.00	39178.00						
266.71	1799.64	5533.00	33700.00						
149.38	1081.65	0.00	0.00						
117.48	677.75	0.00	0.00						
413.19	3030.72	5815	39178	0.00	0.00	0	0	0	0
384.19	2477.39	5533	33700	0.00	0.00	0	0	0	0
4.60	24.78	5.00	60.00						
6.45	10	6.00	15.00						
0.53	0.53	1.00	1.00						
0.53	0.53	1.00	1.00						
0.53	0.53	1.00	1.00						
0.00	0.00								
0.58	1.82	1.00	3.00						
0.23	3.83	2.00	3						
5.71	27.13	7	64	0.00	0.00	0	0	0	0
7.21	14.29	9	19	0.00	0.00	0	0	0	0
9.04	111.94	39.00	375.00						
53.05	257.21	95.00	465.00						
2.90	42.45	11.00	116.00						
3.29	185.81	32.00	190.00						
2.90	42.45	11	116	0.00	0.00	0	0	0	0
3.29	185.81	32	190	0.00	0.00	0	0	0	0
0	0	0.00	0.00						
9.79	95.11	494.00	3062.00						
13.82	90.68	1466.00	6370.00						
448.88	3555.74	7328	46934	0.00	0.00	0	0	0	0
479.96	3160.74	8744	47844	0.00	0.00	0	0	0	0

(Premium in ₹ Lakhs)

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	754.8	6,098.0	12,418	95,619	136.5	969.4	1,900,771	16,011,644
Previous year	618.2	5,128.5	8,394	75,143	183.8	1,050.7	1,226,569	16,377,200
Marine Cargo	515.8	3,481.4	405	2,813	36.5	990.7	1,230,097	13,061,293
Previous year	479.2	2,490.7	464	3,278	124.1	92.6	1,680,743	19,580,211
Marine Hull (Including Onshore & Offshore oil energy)	-	1.0	-	2	-	-	-	107
Previous year	-	1.0	-	2	-	1.0	-	107
Marine (Total)	515.8	3,482.4	405	2,815	36.5	990.7	1,230,097	13,061,399
Previous year (Total)	479.2	2,491.7	464	3,280	124.1	93.7	1,680,743	19,580,318
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	205.9	1,278.1	687	5,308	(8.7)	(94.7)	160,186	1,377,239
Previous year	214.6	1,372.9	751	5,061	(0.0)	124.7	479,134	2,914,408
Motor Own Damage	5,066.2	31,693.6	67,178	416,212	461.0	3,743.7	356,561	2,226,440
Previous year	4,605.1	27,949.9	61,497	373,678	72.1	1,907.9	321,016	1,906,405
Motor Third party	4,880.9	29,147.7	69,109	424,846	1,130.2	6,964.6	-	-
Previous year	3,750.7	22,183.0	62,058	376,484	900.9	5,811.3	-	-
Motor (Total)	9,947.0	60,841.2	69,109	424,846	1,591.3	10,708.3	356,561	2,226,440
Previous year (Total)	8,355.8	50,132.9	62,058	376,484	973.0	7,719.2	321,016	1,906,405
Workmen's compensation / Employer's liability	38.8	260.9	175	1,147	(18.9)	(123.2)	6,484	48,817
Previous year	57.6	384.1	223	1,698	59.5	245.9	7,788	75,860
Public Liability	45.8	349.4	58	392	(40.8)	(70.4)	11,292	97,730
Previous year	86.7	419.8	67	464	(93.8)	(282.2)	18,120	83,616
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	84.6	610.3	233	1,539	(59.7)	(193.6)	17,777	146,546
Previous year (Total)	144.3	804.0	290	2,162	(34.3)	(36.3)	25,908	159,476
Personal Accident	479.3	2,933.8	2,578	14,499	103.9	443.8	281,015	1,797,644
Previous year	375.4	2,490.0	1,099	8,269	(12.9)	228.0	287,206	2,417,069
Medical Insurance	631.8	12,150.4	8,882	41,297	(676.5)	(2,303.9)	36,800	555,247
Previous year	1,308.3	14,454.3	7,645	25,682	(1,307.2)	2,567.0	162,855	520,954
Overseas Medical Insurance	57.9	376.9	1,389	9,647	12.2	34.3	2,260	16,860
Previous year	45.6	342.6	1,140	10,007	45.6	342.6	1,608	16,245
Health (Total)	689.7	12,527.4	10,271	50,944	(664.2)	(2,269.6)	39,060	572,107
Previous year (Total)	1,353.9	14,797.0	8,785	35,689	(1,261.5)	2,909.6	164,463	537,200
Crop Insurance	1,551.4	2,250.6	6	18	672.3	1,371.5	18,056	27,960
Previous year	879.1	879.1	305	305	879.1	879.1	8,855	8,855
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	108.4	623.7	3,650	22,196	39.4	45.0	187,725	1,852,404
Previous year	68.9	578.8	3,221	23,019	(209.6)	(758.4)	276,079	2,394,646
<b>Grand Total</b>	<b>14,336.8</b>	<b>90,645.5</b>	<b>99,357</b>	<b>617,784</b>	<b>1,847.3</b>	<b>11,970.8</b>	<b>4,191,247</b>	<b>37,073,383</b>
Previous year (Total)	<b>12,489.5</b>	<b>78,674.8</b>	<b>85,367</b>	<b>529,412</b>	<b>641.7</b>	<b>12,210.3</b>	<b>4,469,973</b>	<b>46,295,577</b>

\*Wherever applicable





Name of the Insurer: Future Generali 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	697.71	6793.18	2959	19076	-108.77	946.22	2291426.45	18503894.43
Previous year	806.48	5846.96	2313	15946	302.12	1045.74	1216695.28	6549062.51
Marine Cargo	421.14	2975.98	926	6146	97.98	84.96	621358.13	8980554.89
Previous year	323.16	2891.02	883	5729	45.57	835.72	294733.16	4321832.21
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)	421.14	2975.98	926	6146	97.98	84.96	621358.13	8980554.89
Previous year (Total)	323.16	2891.02	883	5729	45.57	835.72	294733.16	4321832.21
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	229.87	2037.42	477	3811	-32.05	197.67	92007.73	1284658.71
Previous year	261.92	1839.75	441	3288	47.17	516.61	105964.70	581337.74
Motor Own Damage	3929.67	22544.56	51770	295365	578.42	2721.07	221539.92	1255320.75
Previous year	3351.25	19823.49	45239	282513	352.12	3653.64	248622.54	1463838.72
Motor Third party	1607.19	9519.83	99	644	106.41	-223.99		
Previous year	1500.77	9743.82	66	380	-169.39	1202.66		
Motor (Total)	5536.86	32064.39	51770	295365	684.83	2497.07	221539.92	1255320.75
Previous year (Total)	4852.03	29567.32	45239	282513	182.73	4856.30	248622.54	1463838.72
Workmen's compensation / Employer's liability	168.18	1123.43	951	5794	42.88	316.50	27914.85	192706.04
Previous year	125.30	806.93	608	4037	15	186	12750.46	115594.60
Public Liability	3.08	14.39	8	78	3.08	14.39	3788.64	20430.64
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	115.53	774.06	163	927	-13.66	68.03	55845.67	274271.12
Previous year	129.19	706.03	153	873	65	161.29	27195.60	148853.56
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)	286.79	1911.88	1122	6799	32.31	398.91	87549.17	487407.80
Previous year (Total)	254.48	1512.96	761	4910	79.69	347.27	39946.06	264448.16
Personal Accident	522.09	2730.79	11306	48829	215.04	-1223.22	9046210.80	21584376.18
Previous year	307.05	3954.01	6397	39531	-87.48	1323.00	339846.87	9972475.94
Medical Insurance	648.77	5301.75	2347	12245	-519.05	-693.86	24177.09	228961.51
Previous year	1167.83	5995.62	2049	10563	224.62	-166.47	30542.00	63438.81
Overseas Medical Insurance	91.94	672.51	4243	31739	8.11	46.52	48288.43	596338.27
Previous year	83.83	625.99	4620	34152	7.10	42.41	6928.35	51259.43
Health (Total)	740.72	5974.27	6590	43984	-510.94	-647.34	72465.51	825299.78
Previous year (Total)	1251.66	6621.61	6669	44715	231.72	-124.06	37470.35	114698.24
Crop Insurance	1086.72	3388.29	521	793	1086.72	3388.29	10781.69	33959.50
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	713.76	3437.76	5111	28894	89.77	458.83	800826.46	4355508.78
Previous year	624.00	2978.93	3857	26042	321.57	1367.68	304504.97	1389312.04
<b>Grand Total</b>	<b>10235.67</b>	<b>61313.95</b>	<b>80782</b>	<b>453697</b>	<b>1554.90</b>	<b>6101.39</b>	<b>13244165.86</b>	<b>57310980.82</b>
Previous year (Total)	<b>8680.78</b>	<b>55212.56</b>	<b>66560</b>	<b>422674</b>	<b>1123.10</b>	<b>10168.25</b>	<b>2587783.93</b>	<b>24657005.56</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
50.37	615.72	221	1,438						
42.84	494.23	235	1,485						
49.13	215.03	59	410						
40.06	405.70	57	433						
15.95	111.16	45	336						
38.85	119.11	29	308						
296.31	1,769.63	4,027	23,898						
261.82	1,637.91	3,657	24,189						
142.97	891.91								
139.31	977.08								
439.29	2,661.54	4,027	23,898	0.00	0.00	0	0		
401.13	2,614.99	3,657	24,189	0.00	0.00	0	0		
6.22	59.92	38	252						
4.04	59.30	32	226						
-	-	-	-						
7.71	37.40	7	78						
13.23	29.41	7	40						
13.86	59.68	914	3,307	2.41	41.49	3740	85142		
6.82	63.13	609	4,074						
6.86	119.43	132	666						
3.92	70.65	94	577						
4.90	36.25	211	1,769						
4.45	30.41	268	1,710						
11.76	155.69	343	2,435	0.00	0.00	0	0	23474	163076
8.37	101.06	362	2,287	0.00	0.00	0	0	0	0
81.04	538.52	713	3,869						
172.36	917.15	2,401	14,458						
675.32	4,454.67	6,367	36,023	2.41	41.49	3740	85142	23474	163076
727.69	4,804.08	7,389	47,500	0.00	0.00	0	0	0	0

(Premium in ₹ Lakhs)

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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,128.00	16,288.12	6,848	32,597	(37.90)	503.83	1,467,989.18	35,559,398.67
Previous year	1,165.90	15,784.30	4,936	25,472	223.28	206.82	1,347,109.83	36,821,653.78
Marine Cargo	396.72	4,208.25	330	2,193	(27.84)	611.82	2,251,952.26	16,205,430.35
Previous year	424.56	3,596.43	264	1,615	254.18	1,421.25	861,684.80	10,824,592.92
Marine Hull (Including Onshore & Offshore oil energy)	245.54	959.19	2	118	85.67	95.68	51,579.70	339,098.96
Previous year	159.87	863.51	16	232	(64.07)	(106.35)	31,185.90	363,977.80
Marine (Total)	642.26	5,167.44	332	2,311	57.83	707.50	2,303,531.96	16,544,529.31
Previous year (Total)	584.43	4,459.94	280	1,847	190.11	1,314.90	892,870.70	11,188,570.73
Aviation	73.98	1,089.33	4	43	40.35	(147.40)	239,390.61	2,513,529.26
Previous year	33.63	1,236.73	3	25	(62.13)	116.45	69,990.00	1,685,396.11
Engineering	592.96	3,749.25	312	2,318	(270.46)	(473.75)	301,005.81	1,373,903.18
Previous year	863.41	4,223.01	442	2,407	405.49	524.92	129,848.32	1,203,856.64
Motor Own Damage	4,781.01	27,628.81	62,292	364,598	459.08	4,764.22	332,159.01	1,857,806.79
Previous year	4,321.93	22,864.60	59,050	315,539	913.10	4,327.75	284,466.17	1,478,314.32
Motor Third party	2,853.00	15,508.16	119,406	690,385	745.99	3,918.43	-	-
Previous year	2,107.02	11,589.73	103,197	604,799	254.39	1,663.08	-	-
Motor (Total)	7,634.02	43,136.98	119,406	690,385	1,205.07	8,682.65	332,159.01	1,857,806.79
Previous year (Total)	6,428.95	34,454.32	103,197	604,799	1,167.48	5,990.83	284,466.17	1,478,314.32
Workmen's compensation / Employer's liability	52.05	460.72	118	622	(2.69)	81.26	14,864.78	157,930.34
Previous year	54.74	379.46	89	476	5.80	114.41	12,595.50	105,946.56
Public Liability	106.04	171.93	12	97	98.27	21.68	16,267.81	77,752.44
Previous year	7.77	150.25	9	117	(3.51)	42.88	16,082.50	98,265.62
Product Liability	-	32.43	-	13	-	(3.88)	-	9,140.30
Previous year	-	36.31	-	18	(0.39)	(132.20)	-	12,020.00
Other Liability Covers	781.85	5,704.35	111	741	12.46	506.99	241,217.41	1,867,896.89
Previous year	769.39	5,197.36	115	692	13.20	397.00	185,841.97	1,373,703.30
Liability (Total)	939.94	6,369.44	241	1,473	108.04	606.05	272,350.01	2,112,719.96
Previous year (Total)	831.90	5,763.38	213	1,303	15.10	422.10	214,519.97	1,589,935.48
Personal Accident	2,269.84	13,133.87	122,773	686,408	223.04	1,094.68	898,542.30	16,445,614.92
Previous year	2,046.80	12,039.19	125,480	665,477	414.20	3,475.40	1,341,380.04	32,507,045.21
Medical Insurance	5,358.55	34,475.48	32,569	195,171	425.99	9,254.85	261,534.02	1,312,871.29
Previous year	4,932.56	25,220.63	33,523	227,976	2,437.01	5,040.09	170,187.73	966,098.77
Overseas Medical Insurance	93.01	1,797.53	2,015	11,084	(42.34)	245.35	2,047,076.36	13,290,823.73
Previous year	135.35	1,552.18	1,414	7,120	(3.60)	747.49	4,956,229.76	13,459,330.93
Health (Total)	5,451.56	36,273.01	34,584	206,255	383.65	9,500.21	2,308,610.38	14,603,695.03
Previous year (Total)	5,067.91	26,772.81	34,937	235,096	2,433.41	5,787.58	5,126,417.49	14,425,429.70
Crop Insurance	1,496.66	1,783.07	-	15	970.01	1,246.02	41,146.22	52,413.74
Previous year	526.65	537.05	1	1	526.65	537.05	9,080.96	9,953.98
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	8,900.69	20,215.04	293	1,690	(2,311.46)	1,022.72	340,575.37	3,511,512.37
Previous year	11,212.15	19,192.32	520	3,505	10,897.24	17,502.52	345,070.59	2,848,359.33
<b>Grand Total</b>	<b>29,129.91</b>	<b>147,205.55</b>	<b>284,793</b>	<b>1,623,495</b>	<b>368.18</b>	<b>22,742.50</b>	<b>8,505,300.84</b>	<b>94,575,123.23</b>
Previous year (Total)	<b>28,761.73</b>	<b>124,463.05</b>	<b>270,009</b>	<b>1,539,932</b>	<b>16,210.82</b>	<b>35,878.57</b>	<b>9,760,754.09</b>	<b>103,758,515.28</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
40.53	936.01	534	2,577	-	-	-	-	-	-
172.54	784.43	308	1,727	-	-	-	-	-	-
4.52	474.90	22	176	-	-	-	-	-	-
10.75	110.53	40	189	-	-	-	-	-	-
-	16.00	-	6	-	-	-	-	-	-
-	9.83	-	1	-	-	-	-	-	-
16.20	182.50	44	323	-	-	-	-	-	-
21.10	197.76	65	322	-	-	-	-	-	-
509.44	2,916.30	7,199	42,878	-	-	-	-	-	-
412.90	1,955.17	5,618	28,954	-	-	-	-	-	-
482.22	2,666.15	20,658	121,688	-	-	-	-	-	-
309.85	1,714.33	15,279	84,993	-	-	-	-	-	-
991.66	5,582.45	20,658	121,688	-	-	-	-	-	-
722.76	3,669.50	15,279	84,993	-	-	-	-	-	-
3.85	54.03	7	44	-	-	-	-	-	-
2.49	21.90	1	20	-	-	-	-	-	-
0.52	0.73	2	3	-	-	-	-	-	-
-	0.18	-	1	-	-	-	-	-	-
-	1.75	-	1	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
35.96	98.54	6	28	-	-	-	-	-	-
20.97	89.97	8	29	-	-	-	-	-	-
40.32	155.04	15	76	-	-	-	-	-	-
23.47	112.05	9	50	-	-	-	-	-	-
197.30	959.87	12,278	66,297	-	-	11.88	13,352	-	-
180.76	878.88	11,457	57,077	-	-	33.52	37,255	-	-
171.99	1,203.33	1,870	11,804	-	-	-	-	-	-
515.97	1,923.66	1,920	12,531	-	-	-	-	-	-
1.61	7.91	67	306	-	-	-	-	-	-
0.35	3.20	22	137	-	-	-	-	-	-
173.59	1,211.24	1,937	12,110	-	-	-	-	-	-
516.32	1,926.86	1,942	12,668	-	-	-	-	-	-
167.59	334.55	-	-	-	-	-	-	-	-
-	5.18	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3,057.31	8,391.85	23	117	-	-	-	-	-	-
10,906.50	18,457.04	24	193	-	-	-	-	-	-
4,689.03	18,290.23	35,511	203,372	-	-	11.88	13,352	-	-
12,554.20	26,152.06	29,124	157,220	-	-	33.52	37,255	-	-

(Premium in ₹ Lakhs)

Name of the Insurer: ICICI Lombard General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,321.97	33,243.68	2,192	14,131	495.63	7,581.47	3,005,175	52,388,877
Previous year	826.33	25,662.21	2,175	13,435	23.14	2,648.61	1,361,132	37,413,358
Marine Cargo	1,389.38	11,806.10	1,506	9,231	228.37	2,918.82	5,038,309	44,099,082
Previous year	1,161.01	8,887.28	971	5,993	485.20	1,673.90	3,104,062	31,664,835
Marine Hull (Including Onshore & Offshore oil energy)	1,007.05	3,003.84	7	76	442.64	(49.19)	50,057	795,028
Previous year	564.41	3,053.03	11	77	(570.80)	(768.18)	64,026	681,643
Marine (Total)	2396.43	14809.94	1513	9307	671.01	2869.63	5088365.89	44894109.08
Previous year (Total)	1725.42	11940.31	982	6070	-85.61	905.72	3168087.22	32346477.89
Aviation	628.92	2,266.91	10	88	121.57	(2,775.77)	732,699	3,027,486
Previous year	507.36	5,042.68	9	93	15.05	(1,793.28)	705,546	3,274,414
Engineering	1,367.92	9,260.22	670	4,523	(100.04)	(376.09)	593,459	5,363,193
Previous year	1,467.96	9,636.30	622	3,453	(96.20)	(62.27)	858,292	6,104,475
Motor Own Damage	16,076.25	98,210.88	658,839	3,962,289	3,065.12	15,229.42	2,157,739	12,898,640
Previous year	13,011.14	82,981.45	486,384	3,131,116	2,085.07	18,465.33	1,648,310	10,500,264
Motor Third party	9,357.59	53,993.63	669,720	4,016,930	2,899.92	17,126.24		
Previous year	6,457.67	36,867.39	496,619	3,182,053	1,570.57	9,673.28		
Motor (Total)	25433.85	152204.51	669720	4016930	5965.04	32355.66	2157738.55	12898640.01
Previous year (Total)	19468.81	119848.84	496619	3182053	3655.64	28138.61	1648309.57	10500263.93
Workmen's compensation / Employer's liability	264.44	2,043.29	976	5,823	26.82	350.23	45,688	466,288
Previous year	237.62	1,693.06	657	4,382	(7.26)	322.96	38,112	330,867
Public Liability	4.97	41.52	17	113	2.07	1.81	6,650	53,858
Previous year	2.90	39.71	8	100	(0.08)	8.23	4,888	57,126
Product Liability	12.19	157.90	6	35	8.16	25.48	3,700	38,354
Previous year	4.03	132.42	4	34	2.92	(16.28)	1,435	23,650
Other Liability Covers	1,120.69	6,318.19	191	1,289	(576.60)	297.41	330,215	1,809,646
Previous year	1,697.29	6,020.78	173	1,186	833.32	839.83	270,864	1,319,850
Liability (Total)	1402.30	8560.89	1190	7260	-539.54	674.93	386253.67	2368147.41
Previous year (Total)	1941.85	7885.97	842	5702	828.90	1154.75	315298.63	1731492.86
Personal Accident	1,465.43	10,171.19	40,696	255,234	126.35	1,503.57	2,275,861	18,022,191
Previous year	1,339.08	8,667.62	46,815	303,535	265.03	1,743.32	2,030,170	14,035,238
Medical Insurance	8,971.08	68,796.83	50,862	295,014	(3,837.91)	4,395.29	425,743	3,291,582
Previous year	12,808.99	64,401.53	33,634	198,767	1,639.56	(8,517.92)	467,158	2,401,152
Overseas Medical Insurance	747.48	5,290.43	71,714	493,285	117.90	896.63	1,681,687	9,223,464
Previous year	629.58	4,393.80	60,536	424,486	113.61	489.50	2,243,197.06	12,651,689
Health (Total)	9718.56	74087.25	122576	788299	-3720.01	5291.92	2107429.95	12515046.45
Previous year (Total)	13438.57	68795.33	94170	623253	1753.17	-8028.41	2710355.15	15052841.00
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	71.80	1,370.89	6	41	(33.07)	396.36	3,338	36,062
Previous year	104.87	974.53	4	33	(18.23)	184.24	9,662	48,402
All Other Miscellaneous	7,356.32	34,456.63	9,249	58,767	(2,823.62)	6,873.31	1,077,434	15,091,560
Previous year	10,179.94	27,583.32	6,942	43,293	4,998.37	8,893.57	1,395,571	12,730,171
<b>Grand Total</b>	<b>51163.50</b>	<b>340432.11</b>	<b>847822</b>	<b>5154580</b>	<b>163.32</b>	<b>54395.00</b>	<b>17427753.67</b>	<b>166605311.60</b>
Previous year (Total)	<b>51000.18</b>	<b>286037.11</b>	<b>649180</b>	<b>4180920</b>	<b>11339.26</b>	<b>33784.85</b>	<b>14202424.15</b>	<b>133237132.70</b>

\*Wherever applicable



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	676.32	14754.74	6199.00	34888.00	-280.49	676.32	2060085.08	24755534.92
Previous year	918.93	12814.11	7810.00	30331.00	-92.41	918.93	1757404.18	23629605.43
Marine Cargo	756.30	5745.27	1014.00	5341.00	184.46	756.30	3905128.80	17126320.62
Previous year	646.25	4531.33	845.00	4656.00	-83.70	646.25	2526656.02	14439809.13
Marine Hull (Including Onshore & Offshore oil energy)	183.92	971.87	18.00	217.00	-17.61	183.92	5074.15	573943.52
Previous year	84.22	1084.71	40.00	221.00	19.38	84.22	255474.25	830725.25
Marine (Total)	940.22	6717.14	1032	5558	166.85	940.22	3910202.95	17700264.13
Previous year (Total)	730.47	5616.04	885	4877	-64.32	730.47	2782130.27	15270534.38
Aviation	3.07	241.00	0.00	16.00	-44.74	3.07	2905.00	521841.46
Previous year	47.59	247.48	24.00	75.00	-11.55	47.59	50272.95	508650.10
Engineering	632.34	5708.01	490.00	2576.00	327.12	632.34	540969.48	4294818.87
Previous year	521.54	3539.92	591.00	2530.00	-619.41	521.54	29281.65	1396475.23
Motor Own Damage	7511.53	49141.26	282778.00	1792378.00	-112.30	7511.53	485370.52	2729988.54
Previous year	7436.43	42513.97	448628.00	1983574.00	342.54	7436.43	569045.15	3253223.45
Motor Third party	5281.28	34378.47	4910.00	33473.00	345.31	5281.28		
Previous year	4700.85	25196.03	4846.00	19837.00	560.27	4700.85		
Motor (Total)	12792.81	83519.73	282778	1792378	233.02	12792.81	485370.52	2729988.54
Previous year (Total)	12137.28	67710.00	448628	1983574	902.81	12137.28	569045.15	3253223.45
Workmen's compensation / Employer's liability	133.11	807.41	848.00	5360.00	20.45	133.11	25946.08	116151.23
Previous year	111	671	833	5042	16	111.35	2013	13127
Public Liability	53.79	534.79	82.00	395.00	-15.56	53.79	24567.30	158178.75
Previous year	29	350	18	73	-19	29.14	3220	38894
Product Liability	67.53	185.82	14.00	50.00	54.54	67.53	16562.50	77902.50
Previous year	29	116	8	44	8	29.02	2538	10118
Other Liability Covers	95.25	1269.91	81.00	352.00	34.81	95.25	72231.71	600464.95
Previous year	66	1362	35	203	-53	66.40	4353	88625
Liability (Total)	349.68	2797.92	1025	6157	94.23	349.68	139307.59	952697.43
Previous year (Total)	235.91	2498.50	894	5362	-47.18	235.91	12124.37	150764.04
Personal Accident	270.92	1607.25	9996.00	74444.00	48.73	270.92	812595.71	4655106.23
Previous year	216.22	1466.16	2216	12052	19.52	216.22	51483.53	355664.49
Medical Insurance	1819.95	12578.76	8316.00	33300.00	-1049.00	1819.95	251219.09	1911170.43
Previous year	1385.43	7643.64	1880	10985	-311.32	1385.43	48575.02	268929.84
Overseas Medical Insurance	19.76	167.80	2171.00	18327.00	-1.06	19.76	3363.60	25623.10
Previous year	22.32	152.83	2857	19523	4.14	22.32	2852.59	19529.20
Health (Total)	1839.71	12746.55	10487	51627	-1050.07	1839.71	254582.69	1936793.53
Previous year (Total)	1407.75	7796.47	4737	30508	-307.18	1407.75	51427.60	288459.04
Crop Insurance								
Previous year								
Credit Guarantee	2194	2194	40	40	2194	2194	358570	358570
Previous year								
All Other Miscellaneous	7737.31	16905.41	28852.00	144425.00	5064.71	7880.05	6621199.18	13020709.56
Previous year	10741.43	23508.73	31576	137919	2257.62	4768.95	3765099.55	10045578.17
<b>Grand Total</b>	<b>27436.87</b>	<b>147192.25</b>	<b>340899</b>	<b>2112109</b>	<b>6753.85</b>	<b>27579.61</b>	<b>15185788.12</b>	<b>70926324.61</b>
Previous year (Total)	<b>26957.12</b>	<b>125197.40</b>	<b>497361</b>	<b>2207228</b>	<b>2037.92</b>	<b>20984.64</b>	<b>9068269.26</b>	<b>54898954.34</b>

\*Wherever applicable



FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to
the month	the month	the month	the month	the month	the month	the month	the month	the month	the month
20.43	129.82	540	3062.00						
30.50	138.62	831	3402.00						
0.00	0.00	0	0						
0.00	0.00	0	0.00						
0.00	0.00	0	0.00						
0.06	6.78	7.00	65.00						
7.57	17.53	11.00	37.00						
433.51	4087.59	27511.00	191939.00						
327.46	3117.46	18600.00	191403.00						
821.03	4613.33	0.00	0.00						
274.32	2595.88	0.00	0.00						
1254.53	8700.92	27511	191939	0.00	0.00	0.00	0	0	0
601.78	5713.34	18600	191403	0.00	0.00	0.00	0	0	0
1	13	25	261						
1	14	31	209						
0	0	0	0						
0	0	0	0						
0	0	1	4						
0	0	1	2						
0	0	0	0						
1	2	46	144						
0	3	24	190						
1.31	16.01	72	409	0.00	0.00	0.00	0	0	0
1.29	17.19	56	401	0.00	0.00	0.00	0	0	0
132.20	491.03	1408	11152	7.30	7.30	24.51	146026	490198	
109.34	549.44	578	4563	6.06	6.06	34.24	121117	579152	
634.39	4806.06	238	1053	627.35	627.35	4757.26	0	1767975	
3.74	4041.21	65	498	0.00	0.00	3555.86	0	2115800	
8728.65	12095.45	2779	16191.00	7446.07	7446.07	9914.73	506625	1027594	
10313.08	13876.23	4284	23328.00	8898.37	8898.37	11501.54	713173	982670	
10771.57	26246.07	32555	223871	8080.72	8080.72	14696.50	652651	3285767	0
11067.30	24353.56	24425	223632	8904.43	8904.43	15091.64	834290	3677622	0

(Premium in ₹ Lakhs)

Name of the Insurer: L&T 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	119.83	1,807.41	495	2,178	37.33	502.35	266,063	4,203,464
Previous year	82.49	1,305.06	163	1,199	8.80	506.31	1,941,707	6,669,360
Marine Cargo	49.81	438.80	439	2,184	(18.52)	60.79	240,022	2,349,662
Previous year	68.33	378.01	411	2,072	23.09	109.32	461,621	2,481,727
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	49.81	438.80	439.00	2,184.00	(18.52)	60.79	240,021.95	2,349,661.65
Previous year (Total)	68.33	378.01	411.00	2,072.00	23.09	109.32	461,620.50	2,481,727.16
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	124.87	737.86	308	1,404	0.80	64.61	112,700	780,425
Previous year	124.07	673.25	339.00	1,727.00	(5.89)	199.71	516,176.69	932,049.80
Motor Own Damage	853.40	4,474.72	10,200	56,148	427.80	1,691.03	50,110	303,827
Previous year	425.60	2,783.69	4,562.00	30,960.00	(76.33)	461.56	118,025.74	313,850.88
Motor Third party	286.72	1,801.80	(11)	201	47.70	157.69	2,476	27,126
Previous year	239.02	1,644.11	103.00	940.00	(40.72)	430.31	-	-
Motor (Total)	1,140.12	6,276.52	10,200	56,148	475.51	1,848.72	52,586	330,953
Previous year (Total)	664.62	4,427.80	4,562	30,960	(117.05)	891.87	118,025.74	313,851
Workmen's compensation / Employer's liability	25.05	221.13	214	1,356	0.05	26.41	3,818	41,922
Previous year	25.00	194.72	272.00	1,443.00	4.34	65.06	4,277.70	37,497
Public Liability								
Previous year								
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	4.50	50.06	19	110	(1.52)	3.81	564	63,103
Previous year	6.02	46.24	7.00	65.00	(13.62)	(37.74)	3,699.62	76,301
Liability (Total)	29.55	271.19	233.00	1,466.00	(1.47)	30.23	4,382.12	141,393
Previous year (Total)	31.02	240.96	279.00	1,508.00	(9.28)	27.32	7,977.33	113,799
Personal Accident	10.40	228.18	359	2,617	6.04	(29.82)	26,800	977,269
Previous year	4.36	258.00	667.00	2,436.00	1.79	89.67	(262,007.94)	998,164
Medical Insurance	395.48	2,173.92	2,016	7,823	355.95	1,681.62	41,121	241,662
Previous year	39.53	492.29	566.00	1,964.00	24.76	289.76	4,530.43	27,407
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	395.48	2,173.92	2,016.00	7,823.00	355.95	1,681.62	41,120.50	241,662
Previous year (Total)	39.53	492.29	566.00	1,964.00	24.76	289.76	4,530.43	27,407
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	15.06	109.92	314	1,057	15.06	109.92	25,910	376,797
Previous year	2.22	149.64	90.00	634.00	(5.38)	(249.01)	70,693.21	451,079.59
Grand Total	<b>1,885.13</b>	<b>12,043.80</b>	<b>14,364</b>	<b>74,877.00</b>	<b>870.71</b>	<b>4,268.43</b>	<b>769,583</b>	<b>9,401,623.61</b>
Previous year (Total)	<b>1,016.64</b>	<b>7,925.01</b>	<b>7,077.00</b>	<b>42,500.00</b>	<b>(79.16)</b>	<b>1,864.94</b>	<b>2,858,723</b>	<b>11,987,437</b>

\*Wherever applicable



Name of the Insurer: *Liberty Videocon 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	48.21	342.62	82.00	507.00	0.00	0.00	220555.05	1044295.42
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	11.48	21.67	14.00	25.00	0.00	0.00	24299.83	149861.03
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	11.48	21.67	14	25	0.00	0.00	24299.83	149861.03
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	67.62	219.93	29.00	133.00	0.00	0.00	79162.03	215589.17
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	508.24	2642.80	2895.00	15223.00	0.00	0.00	24392.33	128137.90
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	92.42	418.30	3011.00	15593.00	0.00	0.00		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	600.66	3061.10	3011	15593	0.00	0.00	24392.33	128137.90
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	4.31	36.67	12.00	95.00	0.00	0.00	469.43	7200.09
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.09	2.29	1.00	15.00	0.00	0.00	50.00	1019.75
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	4.39	38.95	13	110	0.00	0.00	519.43	8219.84
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	54.29	164.05	26.00	78.00	0.00	0.00	171846.24	493377.74
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	5.14	77.00	56.00	424.00	0.00	0.00	130344.77	460567.29
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total</b>	<b>791.79</b>	<b>3925.34</b>	<b>3231</b>	<b>16870</b>	<b>0.00</b>	<b>0.00</b>	<b>651119.69</b>	<b>2500048.38</b>
Previous year (Total)	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*Wherever applicable



Name of the Insurer: Magma HDI 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	50.08	234.95	64.00	286.00	46.60	223.39	93295.38	721392.49
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	20.14	99.80	5.00	54.00	0.14	79.35	383.54	444109.81
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	20.14	99.80	5	54	0.14	79.35	383.54	444109.81
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	16.71	71.39	61.00	188.00	16.62	72.34	6316.38	27701.92
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	1646.54	8418.64	19191.00	103067.00	1671.18	8564.17	167608.49	860844.15
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	1591.12	7734.00	22259.00	114719.00	1618.98	7844.73		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	3237.67	16152.64	22259	114719	3290.16	16408.90	167608.49	860844.15
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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	1.75	10.37	1.00	5.00	1.75	10.37	698.66	6985.20
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	1.75	10.37	1	5	1.75	10.37	698.66	6985.20
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	0.36	5.08	26.00	148.00	0.34	5.06	649.76	20167.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total</b>	<b>3326.71</b>	<b>16574.23</b>	<b>22416</b>	<b>115400</b>	<b>3355.60</b>	<b>16799.41</b>	<b>268952.21</b>	<b>2081200.57</b>
Previous year (Total)	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*Wherever applicable



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	8426.32	48557.49	42581	272683	105.41	2942.91	96441846	599168843
Previous year	8320.91	45614.58	39986	268826	2384.15	9313.50	27244250	387236063
Marine Cargo	1450.65	10011.45	10935	71964	-334.13	-643.08	13859237	48466878
Previous year	1784.78	10654.53	7516	52662	156.48	1536.07	7045013	41287199
Marine Hull (Including Onshore & Offshore oil energy)	1624.14	7473.64	255	1555	644.37	487.90	4064051	29666438
Previous year	979.77	6985.74	251	1646	-134.69	-285.74	90797	13259967
Marine (Total)	3074.79	17485.09	11190	73519	310.25	-155.17	17923288	78133316
Previous year (Total)	2764.54	17640.26	7767	54308	21.78	1250.31	7135810	54547166
Aviation	678.62	5146.79	12	60	-53.25	1825.09	111968	6281817
Previous year	731.87	3321.70	6	70	49.46	1198.87	26828	5150523
Engineering	2700.45	14340.10	2037	15726	101.12	-741.46	3443563	1229097383
Previous year	2599.33	15081.56	2920	16796	324.53	2237.73	9628937	22405173
Motor Own Damage	30362.90	122036.55	453559	2692695	6662.42	18036.41	719033	4460743
Previous year	23700.48	104000.14	420175	2561547	499.85	6771.57	636313	4013344
Motor Third party	12563.84	124302.53	664398	3959753	3766.21	22375.56	717775	4452316
Previous year	8797.63	101926.97	624082	3998590	1465.14	15414.57	635241	6605454
Motor (Total)	42926.74	246339.08	664398	3959753	10428.63	40411.97	1436808	8913059
Previous year (Total)	32498.11	205927.11	624082	3998590	1964.99	22186.14	1271553	10618798
Workmen's compensation / Employer's liability	520.95	3517.83	4188	27095	12.29	-88.53	50547	392076
Previous year	508.66	3606.36	4250	27370	-33.39	334.51	47930	457150
Public Liability	5.13	49.43	98	616	1.18	1.19	18494	38094
Previous year	3.95	48.24	73	671	-3.81	1.17	0	20871
Product Liability	10.60	343.14	5	68	3.55	120.18	7785	139107
Previous year	7.05	222.96	4	68	-46.89	18.50	5320	100869
Other Liability Covers	227.92	1084.11	751	4522	111.76	-54.25	173922	827486
Previous year	116.16	1138.36	593	3859	-43.55	126.70	69947	843446
Liability (Total)	764.60	4994.53	5042	32301	128.79	-21.38	250748	1396763
Previous year (Total)	635.81	5015.91	4920	31968	-127.65	480.85	123197	1422335
Personal Accident	935.58	6910.57	30709	182173	-97.87	-350.82	4468069	29382602
Previous year	1033.45	7261.39	31356	185060	-28.91	78.47	1630380	21286453
Medical Insurance	19982.94	110045.49	136537	752835	-882.65	5108.76	101209057	125151865
Previous year	20865.59	104936.73	129326	725573	3194.81	10001.31	21827429	38354986
Overseas Medical Insurance	148.85	1165.35	1216	10525	6.25	-85.27	100	2649
Previous year	142.60	1250.62	1271	11277	93.49	854.68	18650	18921
Health (Total)	20131.79	111210.86	137753	763360	-876.39	5023.50	101209157	125154514
Previous year (Total)	21008.19	106187.36	130597	736850	3288.30	10856.00	21846079	38373907
Crop Insurance								
Previous year								
Credit Guarantee	12.94	16.61	1	1	12.94	16.61	240	240
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	3687.15	22868.88	68852	402230	-859.63	-6579.25	5668921	245361698
Previous year	4546.78	29448.13	70686	436457	488.21	6291.12	7047307	67550332
<b>Grand Total</b>	<b>83338.98</b>	<b>477870.00</b>	<b>962575</b>	<b>5701806</b>	<b>9200.00</b>	<b>42372.00</b>	<b>230954607</b>	<b>2322890234</b>
Previous year (Total)	<b>74138.99</b>	<b>435498.00</b>	<b>912320</b>	<b>5728925</b>	<b>8364.86</b>	<b>53892.99</b>	<b>75954342</b>	<b>608590751</b>

\*Wherever applicable



FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
310.22	2817.40	5534	35195	311.10	3095.02	0	0	0	0
238.24	3368.80	4850	33780	254.79	4118.95	0	0	0	0
48.43	404.36	340	2836	109.55	623.78	0	0	0	0
47.89	407.94	211	1875	96.26	738.94	0	0	0	0
13.79	73.24	30	300	0.71	99.42	0	0	0	0
16.13	93.07	54	364	14.98	116.87	0	0	0	0
62.22	477.60	370	3136	110.26	723.20	0	0	0	0
64.02	501.00	265	2239	111.24	855.81	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
108.35	857.34	244	1968	167.74	1799.41	0	0	0	0
48.33	1035.81	291	1734	322.24	2243.75	0	0	0	0
1388.10	8374.35	84182	506409	815.14	4895.43	0	0	0	0
1199.75	7238.02	71344	435945	697.17	4296.42	0	0	0	0
2239.28	13658.63	122015	741338	1137.14	6961.14	0	0	0	0
1754.98	10921.91	106315	687572	848.01	5513.07	0	0	0	0
3627.38	22032.98	122015	741338	1952.28	11856.58	0	0	0	0
2954.73	18159.93	106315	687572	1545.18	9809.50	0	0	0	0
64.24	385.48	640	4413	34.20	315.22	0	0	0	0
51.84	370.41	663	4324	38.23	366.85	0	0	0	0
0.05	2.42	3	27	0.20	2.61	0	0	0	0
0.02	1.77	2	38	0.22	2.19	0	0	0	0
0.00	11.81	0	4	3.52	6.41	0	0	0	0
0.00	5.93	0	2	0.00	12.92	0	0	0	0
3.16	14.52	60	399	16.81	77.32	0	0	0	0
3.26	13.21	41	177	4.23	100.46	0	0	0	0
67.44	414.22	703	4843	54.73	401.56	0	0	0	0
55.12	391.31	706	4541	42.68	482.42	0	0	0	0
77.04	274.51	4062	24035	70.94	415.43	8279	116566	96233	9111108
73.49	299.97	3941	23505	70.52	538.37	9075	111379	104885	1069549
720.95	4616.69	9873	54561	2092.44	8905.70	14816	2485582	168710	3800466
644.58	2592.60	9744	53612	1850.38	11400.11	34113	2062875	358076	3135483
0.78	7.82	24	234	3.53	33.71	81	742	1220	10689
0.70	7.44	28	245	5.06	33.34	86	991	1357	11963
721.73	4624.51	9897	54795	2095.97	8939.40	14897	2486324	169930	3811155
645.28	2600.06	9772	53857	1855.44	11433.44	34199	2063866	359433	3147446
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
447.53	2573.32	16143	91817	2285.29	1479	1479	83487	23922	238479
1674.74	3841.90	16326	99929	1520.05	2622.95	5005	36225	25412	268283
5421.91	34071.88	158968	957127	4966.94	29515.89	24655	2686377	290085	4960742
5753.95	30198.78	142466	907157	5722.14	32105.19	48279	2211470	489730	4485278

(Premium in ₹ Lakhs)

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	2.85	22.18	5.00	45.00	2.85	22.18	3949.95	25069.26
Previous year	3.09	39.03	13.00	56.00	3.09	39.03	4924.99	67952.36
Marine Cargo	0.00	0.69	0.00	3.00	0.00	0.69	0.00	670.31
Previous year	0.00	0.07	0.00	2.00	0.00	0.07	0.00	726.88
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	0.00	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.69	0	3	0.00	0.69	0.00	670.31
Previous year (Total)	0.00	0.07	0	2	0.00	0.07	0.00	726.88
Aviation	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	3.72	22.53	2.00	11.00	3.72	22.53	-56.78	1026.22
Previous year	4.71	19.69	4.00	19.00	4.71	19.69	3241.53	11237.85
Motor Own Damage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	2.52	6.75	25.00	74.00	2.52	6.75	359.12	1005.83
Motor Third party	5.71	43.69	35.00	786.00	5.71	43.69	0.00	0.00
Previous year	1.04	2.69	78.00	126.00	1.04	2.69	0.00	0.00
Motor (Total)	5.71	43.69	35	786	5.71	43.69	0.00	0.00
Previous year (Total)	3.56	9.44	78	126	3.56	9.44	359.12	1005.83
Workmen's compensation / Employer's liability	0.90	11.86	4.00	18.00	0.90	11.86	712.18	2493.70
Previous year	3.58	8.31	9.00	21.00	3.58	8.31	1886.76	4322.27
Public Liability	0.63	13.22	1.00	21.00	0.63	13.22	100.00	8872.95
Previous year	0.00	10.78	0.00	11.00	0.00	10.78	0.00	5026.20
Product Liability	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other Liability Covers	177.00	1057.67	54.00	264.00	177.00	1057.67	72157.82	305793.64
Previous year	113.73	694.36	30.00	156.00	113.73	694.36	38697.00	235266.45
Liability (Total)	178.52	1082.75	59	303	178.52	1082.75	72970.00	317160.29
Previous year (Total)	117.31	713.44	39	188	117.31	713.44	40583.76	244614.92
Personal Accident	0.83	11.12	0.00	16.00	0.83	11.12	5793.00	58874.04
Previous year	3.20	16.64	24.00	64.00	3.20	16.64	37559.78	76821.90
Medical Insurance	0.12	0.39	7.00	11.00	0.12	0.39	70.00	110.00
Previous year	0.08	0.08	2.00	2.00	0.08	0.08	20.00	20.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	0.12	0.39	7	11	0.12	0.39	70.00	110.00
Previous year (Total)	0.08	0.08	2	2	0.08	0.08	20.00	20.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	33.19	0.00	6.00	0.00	33.19	480.00	2694.33
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	0.04	41.93	1.00	28.00	0.04	41.93	27.58	18561.21
Previous year	63.26	219.98	7.00	38.00	63.26	219.98	21785.49	68042.05
<b>Grand Total</b>	<b>191.78</b>	<b>1258.47</b>	<b>109</b>	<b>1209</b>	<b>191.78</b>	<b>1258.47</b>	<b>83233.75</b>	<b>424165.66</b>
Previous year (Total)	<b>195.20</b>	<b>1018.38</b>	<b>167</b>	<b>495</b>	<b>195.20</b>	<b>1018.38</b>	<b>108474.67</b>	<b>470421.80</b>

\*Wherever applicable



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	942.68	12444.14	3317.00	20814.00	2.20	1882.34	1688229.56	22957335.52
Previous year	940.48	10561.80	2639.00	18169.00	466.11	4009.73	1454098.99	21055361.71
Marine Cargo	239.84	2203.32	1396.00	8773.00	103.69	384.31	476931.03	7310358.37
Previous year	136.15	1819.01	1410.00	13254.00	-66.75	-748.57	482537.89	6007293.90
Marine Hull (Including Onshore & Offshore oil energy)	12.55	128.43	0.00	5.00	11.93	85.06	558.30	78730.73
Previous year	0.62	43.36	1.00	5.00	-18.41	-12.50	41.00	1196.95
Marine (Total)	252.39	2331.75	1396	8778	115.62	469.37	477489.33	7389089.10
Previous year (Total)	136.77	1862.37	1411	13259	-85.16	-761.07	482578.89	6008490.85
Aviation	8.78	139.60	0.00	13.00	-29.93	-84.96	0.00	71131.20
Previous year	38.70	224.55	1.00	20.00	-2.80	79.05	55500.00	73786.68
Engineering	971.38	4564.24	402.00	2294.00	173.69	-851.57	861584.21	2114035.06
Previous year	797.69	5415.80	353.00	2149.00	242.30	198.57	112806.00	1722883.71
Motor Own Damage	5993.84	37649.82	145790.00	944987.00	-537.07	1472.65	385289.67	2348694.42
Previous year	6530.91	36177.17	134243.00	777834.00	1613.06	620.91	429098.01	2398153.51
Motor Third party	5376.63	31564.63	175150.00	1109074.00	542.22	3543.32		
Previous year	4834.41	28021.31	146660.00	829275.00	1562.73	6549.89		
Motor (Total)	11370.47	69214.45	175150	1109074	5.16	5015.97	385289.67	2348694.42
Previous year (Total)	11365.32	64198.48	146660	829275	3175.79	7170.80	429098.01	2398153.51
Workmen's compensation / Employer's liability	87.42	424.49	334.00	1644.00	9.17	-4.36	13394.19	63500.19
Previous year	78.25	428.85	256.00	1420.00	37.81	128.94	11269.00	69808.96
Public Liability	6.68	96.98	35.00	335.00	2.94	3.79	10670.31	111258.42
Previous year	3.74	93.19	45.00	334.00	-3.21	22.52	5177.41	72543.03
Product Liability	5.42	27.29	2.00	6.00	5.08	23.04	704.73	4679.73
Previous year	0.34	4.25	1.00	6.00	0.34	-2.30	100.00	1780.00
Other Liability Covers	31.00	2228.67	763.00	4354.00	-6.21	-139.03	15467.02	681714.60
Previous year	37.22	2367.69	684.00	3923.00	6.10	1469.21	14692.25	653143.03
Liability (Total)	130.52	2777.43	1134	6339	10.98	-116.55	40236.24	861152.93
Previous year (Total)	119.54	2893.98	986	5683	41.03	1618.36	31238.66	797275.02
Personal Accident	118.97	1089.59	5093.00	22530.00	35.78	-341.11	280824.46	2280825.58
Previous year	83.19	1430.70	1292.00	8183.00	-134.26	-41.79	100675.07	2711369.68
Medical Insurance	3569.94	28202.95	48223.00	172877.00	2279.85	16611.98	14668693.92	47010355.80
Previous year	1290.09	11590.96	14055.00	50037.00	459.59	804.38	2378514.18	2953183.62
Overseas Medical Insurance	297.57	1897.88	60130.00	375265.00	22.53	3.56	2724073.98	15992929.26
Previous year	275.03	1894.33	53189.00	361024.00	-0.83	-28.22	1757973.55	13393759.49
Health (Total)	3867.51	30100.83	108353	548142	2302.39	16615.54	17392767.90	63003285.07
Previous year (Total)	1565.12	13485.29	67244	411061	458.76	776.16	4136487.73	16346943.11
Crop Insurance	268.80	590.24	37.00	185.00	263.08	578.07	4393.29	17250.94
Previous year	5.72	12.17	5.00	9.00	5.72	12.17	91.80	202.48
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	770.56	4163.95	4474.00	25897.00	-57.88	104.41	658010.23	3821310.50
Previous year	828.45	4059.54	4954.00	27796.00	536.84	1656.13	1527623.09	3765416.32
<b>Grand Total</b>	<b>18702.06</b>	<b>127416.21</b>	<b>299356</b>	<b>1744066</b>	<b>2821.08</b>	<b>23271.52</b>	<b>21788824.89</b>	<b>104864110.32</b>
Previous year (Total)	<b>15880.98</b>	<b>104144.69</b>	<b>225545</b>	<b>1315604</b>	<b>4704.33</b>	<b>14718.10</b>	<b>8330198.24</b>	<b>54879883.07</b>

\*Wherever applicable



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	427.25	4459.78	2682.00	17572.00	107.73	-2132.60	502697.27	7684626.60
Previous year	319.52	6592.38	2365.00	14692.00	108.44	3578.72	553066.13	6139139.08
Marine Cargo	84.12	1439.58	4246.00	26293.00	-58.68	-57.75	-2410320.46	3610674.71
Previous year	142.80	1497.33	3859.00	20617.00	-89.01	327.70	165560.94	3646290.26
Marine Hull (Including Onshore & Offshore oil energy)	0.00	121.60	0.00	3.00	0.29	121.89	0.00	18823.57
Previous year	-0.29	-0.29	0.00	0.00	-0.29	-0.29	-260.79	-260.79
Marine (Total)	84.12	1561.18	4246	26296	-58.39	64.14	-2410320.46	3629498.28
Previous year (Total)	142.51	1497.03	3859	20617	-89.30	327.41	165300.15	3646029.47
Aviation							0.00	
Previous year							0.00	
Engineering	115.78	1727.55	99.00	665.00	-273.78	-10.19	29673.14	647987.64
Previous year	389.57	1737.74	90.00	556.00	-8.69	-166.32	153575.52	529993.42
Motor Own Damage	5245.90	34768.41	72176.00	461901.00	-824.24	-2280.91	264236.06	1710790.69
Previous year	6070.14	37049.32	82725.00	486402.00	-450.62	1572.82	296339.46	1787305.43
Motor Third party	2401.35	14858.63	1595.00	9322.00	186.53	2244.36		
Previous year	2214.83	12614.27	536.00	4072.00	-90.95	509.17		
Motor (Total)	7647.25	49627.04	72176	461901	-637.71	-36.56	264236.06	1710790.69
Previous year (Total)	8284.96	49663.59	82725	486402	-541.57	2081.99	296339.46	1787305.43
Workmen's compensation / Employer's liability	29.56	205.85	106.00	622.00	5.61	54.58	5212.94	37574.93
Previous year	23.95	151.27	87.00	384.00	11.40	24.29	2640.89	21669.84
Public Liability	34.74	393.62	35.00	237.00	13.05	-31.41	15261.53	117599.89
Previous year	21.69	425.04	41.00	222.00	-7.84	45.70	14123.97	109408.07
Product Liability	2.31	67.83	2.00	26.00	2.31	13.46	943.50	20890.99
Previous year	0.00	54.37	0.00	19.00	-20.63	18.38	0.00	18364.32
Other Liability Covers								
Previous year								
Liability (Total)	66.61	667.30	143	885	20.97	36.62	21417.97	176065.80
Previous year (Total)	45.64	630.67	128	625	-17.07	88.38	16764.87	149442.23
Personal Accident	373.32	2251.71	23051.00	84190.00	-128.33	-550.18	1959154.10	13613487.99
Previous year	501.65	2801.89	20061.00	89594.00	188.40	961.36	623045.45	11165953.87
Medical Insurance	1355.55	11101.04	21281.00	126540.00	170.56	-84.51	235864.59	1622937.62
Previous year	1184.99	11185.55	20804.00	122581.00	-636.36	-2185.83	276589.38	3492508.24
Overseas Medical Insurance								
Previous year								
Health (Total)	1355.55	11101.04	21281	126540	170.56	-84.51	235864.59	1622937.62
Previous year (Total)	1184.99	11185.55	20804	122581	-636.36	-2185.83	276589.38	3492508.24
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	100.22	801.27	1051.00	8303.00	-17.00	-214.10	217071.75	1174180.08
Previous year	117.22	1015.37	675.00	5080.00	-97.43	-833.40	213082.97	851187.42
<b>Grand Total</b>	<b>10170.11</b>	<b>72196.86</b>	<b>124729</b>	<b>726352</b>	<b>-815.94</b>	<b>-2927.37</b>	<b>819794.42</b>	<b>30259574.69</b>
Previous year (Total)	<b>10986.06</b>	<b>75124.23</b>	<b>130707</b>	<b>740147</b>	<b>-1093.59</b>	<b>3852.32</b>	<b>2297763.92</b>	<b>27761559.15</b>

\*Wherever applicable



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	3066.10	21468.25	26421.00	152730.00	654.15	8297.65	2444391.11	20116393.81
Previous year	2411.95	13170.60	24544.00	122043.00	1162.18	7000.30	1604339.56	11478428.69
Marine Cargo	76.22	551.32	316.00	1321.00	-25.91	168.90	185076.79	1901146.96
Previous year	102.13	382.43	105.00	533.00	84.81	328.82	157746.69	730266.71
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	76.22	551.32	316	1321	-25.91	168.90	185076.79	1901146.96
Previous year (Total)	102.13	382.43	105	533	84.81	328.82	157746.69	730266.71
Aviation	0.00	249.91	8.00	32.00	0.00	-925.73	0.00	120382.01
Previous year	0.00	1175.64	0.00	76.00	-15.82	192.93	0.00	205697.61
Engineering	277.29	1124.79	281.00	1651.00	79.45	-72.35	161797.71	827690.25
Previous year	197.84	1197.14	241.00	1144.00	121.95	848.82	277264.22	970770.94
Motor Own Damage	2028.46	11340.12	34500.00	188953.00	713.31	5864.18	341911.55	1968383.08
Previous year	1315.15	5475.94	20852.00	92150.00	1144.29	5022.93	98169.10	393728.10
Motor Third party	1701.59	9199.02	239.00	1149.00	931.71	5974.56		
Previous year	769.88	3224.46	48.00	269.00	741.39	3144.96		
Motor (Total)	3730.05	20539.14	34500	188953	1645.02	11838.74	341911.55	1968383.08
Previous year (Total)	2085.03	8700.40	20852	92150	1885.68	8167.89	98169.10	393728.10
Workmen's compensation / Employer's liability	19.11	104.06	42.00	261.00	11.11	54.99	2776.62	16009.19
Previous year	8.00	49.07	13.00	90.00	8.00	49.07	1354.29	5520.55
Public Liability	0.48	2.07	1.00	5.00	-0.01	1.11	500.00	3826.18
Previous year	0.49	0.96	2.00	5.00	0.49	0.96	1530.00	3480.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	19.79	70.21	23.00	115.00	-0.19	34.87	9643.00	33336.41
Previous year	19.98	35.33	12.00	49.00	19.98	35.33	21228.25	47310.00
Liability (Total)	39.38	176.34	66	381	10.91	90.97	12919.62	53171.78
Previous year (Total)	28.47	85.37	27	144	28.47	85.37	24112.54	56310.55
Personal Accident	1255.57	7574.72	233.00	1348.00	642.20	4553.29	2821292.82	26337913.52
Previous year	613.37	3021.44	46.00	164.00	613.37	2455.05	21038.46	3592502.25
Medical Insurance	189.62	574.06	2315	4185	62.04	165.42	7520.10	28281.31
Previous year	127.58	408.64	77	601	108.43	192.52	1250.15	11271.45
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	189.62	574.06	2315	4185	62.04	165.42	7520.10	28281.31
Previous year (Total)	127.58	408.64	77	601	108.43	192.52	1250.15	11271.45
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	183.46	1834.42	23591.00	149694.00	-20.14	390.35	641948.22	19364257.54
Previous year	203.60	1444.07	11180.00	48760.00	-73.38	921.77	497440.24	14657998.49
<b>Grand Total</b>	<b>8817.70</b>	<b>54092.95</b>	<b>87731</b>	<b>500295</b>	<b>3047.73</b>	<b>24507.23</b>	<b>6616857.92</b>	<b>70717620.26</b>
Previous year (Total)	<b>5769.97</b>	<b>29585.72</b>	<b>57072</b>	<b>265615</b>	<b>3915.70</b>	<b>20193.47</b>	<b>2681360.96</b>	<b>32096974.79</b>

\*Wherever applicable





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	63.65	502.37	486	2875	33.19	119.35	83885.34	748300.57
Previous year	30.46	383.02	177	1022	-95.38	-8.80	71460.79	690149.44
Marine Cargo	8.52	57.78	63	338	-12.54	-79.83	4274.82	72505.35
Previous year	21.07	137.61	135	862	-7.70	30.25	4737.93	292168.18
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)	8.52	57.78	63	338	-12.54	-79.83	4274.82	72505.35
Previous year (Total)	21.07	137.61	135	862	-7.70	30.25	4737.93	292168.18
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	39.43	276.99	106	697	-1.58	70.23	12890.76	154715.73
Previous year	41.01	206.77	50	269	12.03	43.53	43686.17	160342.74
Motor Own Damage	4403.34	25193.92	118859	685196	-496.36	-1158.14	436891.72	2534274.00
Previous year	4899.70	26352.06	122893	745572	641.67	4084.26	483024.56	2562155.19
Motor Third party	8129.99	47785.44	124138	711501	482.27	5709.44		
Previous year	7647.72	42076.00	131644	766211	1672.37	13100.79		
Motor (Total)	12533.33	72979.35	124138	711501	-14.09	4551.30	436891.72	2534274.00
Previous year (Total)	12547.42	68428.06	131644	766211	2314.05	17185.04	483024.56	2562155.19
Workmen's compensation / Employer's liability	5.24	54.89	63	438	4.47	39.18	112.24	1066.45
Previous year	0.77	15.71	10	113	-1.96	-2.12	28.48	381.56
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	6.92	21.81	15	69	-0.68	4.76	13442.50	24438.50
Previous year	7.60	17.04	11	43	6.99	7.52	13478.00	24174.00
Liability (Total)	12.16	76.69	78	507	3.79	43.94	13554.74	25504.95
Previous year (Total)	8.37	32.75	21	156	5.04	5.40	13506.48	24555.56
Personal Accident	10.88	98.03	754	4387	2.97	51.56	10500.58	92894.06
Previous year	7.91	46.47	402	5397	4.08	7.49	5502.54	34399.75
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	16.55	176.49	333	2301	-6.60	120.05	22434.96	89686.68
Previous year	23.15	56.44	156	842	-135.98	-136.82	514216.51	571421.74
<b>Grand Total</b>	<b>12684.52</b>	<b>74167.70</b>	<b>125958</b>	<b>722606</b>	<b>5.14</b>	<b>4876.60</b>	<b>584432.91</b>	<b>3717881.35</b>
Previous year (Total)	<b>12679.37</b>	<b>69291.11</b>	<b>132585</b>	<b>774759</b>	<b>2096.15</b>	<b>17126.10</b>	<b>1136134.98</b>	<b>4335192.60</b>

\*Wherever applicable



Name of the Insurer: TATA AIG General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,871	21,184	8,500	60,014	-	-	15,368,141	132,581,701
Previous year	1,543	16,412	3,724	27,685	-	-	10,952,670	83,717,423
Marine Cargo	1,627	11,870	2,735	17,692	-	-	542,351	3,279,860
Previous year	1,377	11,229	3,918	23,908	-	-	475,839	3,843,059
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,627	11,870	2,735	17,692	-	-	542,351	3,279,860
Previous year (Total)	1,377	11,229	3,918	23,908	-	-	475,839	3,843,059
Aviation	43	145	4	4	-	-	560,930	560,930
Previous year	59	59	7	7	-	-	890,349	890,349
Engineering	269	4,555	113	618	-	-	4,564,009	21,920,533
Previous year	241	3,722	83	549	-	-	1,326,938	10,242,583
Motor Own Damage	5,175	33,333	97,890	696,971	-	-	310,489	2,126,204
Previous year	5,653	33,369	149,871	845,761	-	-	340,992	1,891,082
Motor Third party	2,581	17,624	97,890	696,971	-	-	-	-
Previous year	2,407	12,142	149,871	845,761	-	-	-	-
Motor (Total)	7,756	50,957	97,890	696,971	-	-	310,489	2,126,204
Previous year (Total)	8,060	45,511	149,871	845,761	-	-	340,992	1,891,082
Workmen's compensation / Employer's liability	183	1,080	54	340	-	-	69,967	579,512
Previous year	189	993	53	214	-	-	28,714	341,992
Public Liability	250	1,642	50	329	-	-	205,027	1,534,228
Previous year	278	1,609	44	326	-	-	441,261	3,429,867
Product Liability	76	397	12	61	-	-	49,613	273,592
Previous year	43	324	9	53	-	-	88,776	575,651
Other Liability Covers	2,034	7,239	812	4,966	-	-	538,236	3,627,121
Previous year	1,686	6,520	793	4,439	-	-	477,243	2,958,469
Liability (Total)	2,543	10,358	928	5,696	-	-	862,843	6,014,453
Previous year (Total)	2,196	9,446	899	5,032	-	-	1,035,993	7,305,978
Personal Accident	1,000	7,267	15,176	85,462	-	-	8,965,258	59,179,088
Previous year	858	6,922	5,557	21,164	-	-	8,800,243	52,484,364
Medical Insurance	259	5,820	25,088	169,958	-	-	449,263	2,221,000
Previous year	305	3,523	756	3,139	-	-	92,311	501,322
Overseas Medical Insurance	1,063	7,190	20,062	131,339	-	-	7,022,112	45,560,449
Previous year	793	4,895	40,201	261,795	-	-	12,990,711	84,259,039
Health (Total)	1,322	13,010	45,150	301,297	-	-	7,471,375	47,781,448
Previous year (Total)	1,099	8,418	40,957	264,934	-	-	13,083,023	84,760,362
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	1,182	3,194	2,985	19,423	-	-	39,372	1,420,496
Previous year	360	2,695	4,770	32,573	-	-	28,428	156,187
<b>Grand Total</b>	<b>17,614</b>	<b>122,541</b>	<b>173,481</b>	<b>1,187,177</b>	<b>-</b>	<b>-</b>	<b>38,684,767</b>	<b>274,864,713</b>
Previous year (Total)	<b>15,793</b>	<b>104,413</b>	<b>209,786</b>	<b>1,221,613</b>	<b>-</b>	<b>-</b>	<b>36,934,475</b>	<b>245,291,386</b>

\*Wherever applicable



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	6660.96	76288.17	50083.00	344942.00	-1884.89	3027.67	81316583.47	611096562.00
Previous year	8545.85	73260.50	44361.00	351883.00			493716492.62	1255730411.67
Marine Cargo	2203.72	15910.52	21174.00	137571.00	-150.80	-902.51	40632969.03	255995601.65
Previous year	2354.52	16813.03	21921.00	139505.00			26267797.06	135277370.68
Marine Hull (Including Onshore & Offshore oil energy)	3480.56	19730.11	711.00	4649.00	2841.74	5603.67	13171999.45	50127055.87
Previous year	638.82	14126.44	817.00	5230.00			2329083.95	98395366.73
Marine (Total)	5684.28	35640.63	21885.00	142220.00	2690.94	4701.16	53804968.48	306122657.52
Previous year (Total)	2993.34	30939.47	22738.00	144735.00	0.00	0.00	28596881.01	233672737.41
Aviation	92.16	5113.34	41.00	364.00	-106.52	-1231.17	342842.14	37203771.38
Previous year	198.68	6344.51	50.00	365.00			3723437.68	18844150.60
Engineering	3780.91	20114.88	4384.00	30195.00	467.76	-853.72	22623664.57	108734986.70
Previous year	3313.15	20968.60	5116.00	35103.00			21512717.63	72909518.76
Motor Own Damage	17412.01	106858.95	542173.00	3573322.00	2598.41	17542.08	3025453.50	10060050.56
Previous year	14813.60	89316.87	572475.00	3309743.00			39828177.74	50177998.22
Motor Third party	18155.68	106329.14	661604.00	3824965.00	4030.15	18581.66		
Previous year	14125.53	87747.48	830322.00	3736017.00				
Motor (Total)	35567.69	213188.09	661604.00	3824965.00	6628.56	36123.74	3025453.50	10060050.56
Previous year (Total)	28939.13	177064.35	830322.00	3736017	0.00	0.00	39828177.74	50177998.22
Workmen's compensation / Employer's liability	754.90	4523	5846.00	34681	91.70	891.71	172054.78	779044
Previous year	663.20	3631	6447.00	40467			36680.18	1235499
Public Liability	8.47	67	14.00	267	2.63	14.42	-745720.74	5063
Previous year	5.84	52	184.00	611			-85301.26	45835
Product Liability	271.76	454	11.00	69	42.97	-24.75	243.00	6772
Previous year	228.79	478	-11.00	39			-57.73	12103
Other Liability Covers	977.44	8960	7953.00	45450	-187.01	991.47	368655.05	1649231
Previous year	1164.45	7968	4900.00	41350			10146260.86	11541802
Liability (Total)	2012.57	14002.39	13824	80467	-49.71	1872.85	-204767.91	2440109.78
Previous year (Total)	2062.28	12129.54	11520	82467	0.00	0.00	10097582.05	12835239.13
Personal Accident	2356.28	9500.25	43598.00	267358	504.00	-542.14	24233324.12	404102719.34
Previous year	1852.28	10042.39	37390.00	270961			19916088.73	146353110.14
Medical Insurance	27051.48	170764.65	119607.00	756677	4271.37	18455.95	65760253.90	90467062.01
Previous year	22780.11	152308.70	120623.00	766574			17303897.13	148530659.64
Overseas Medical Insurance	56.97	612.85	4042.00	19172	-27.91	-3.74	-17660.76	132622.50
Previous year	84.88	616.59	2880.00	17314			-2230045.33	791602.37
Health (Total)	27108.45	171377.50	123649	775849	4243.46	18452.21	65742593.14	90599684.51
Previous year (Total)	22864.99	152925.29	123503	783888	0.00	0.00	15073851.80	149322262.01
Crop Insurance	0.00	0	0.00	0	0.00	0.00	0.00	0
Previous year	0.00	0	0.00	0			0.00	0
Credit Guarantee	-11.04	82.59	0.00	11	-14.82	70.11	0.00	191000
Previous year	3.78	12.48	1.00	2			3500.00	8500
All Other Miscellaneous	4151.76	27596.25	96923.00	572350	-750.47	1264.71	34497055.87	129996417.14
Previous year	4902.23	26331.54	120742.00	498493			26555320.76	270564896.12
<b>Grand Total</b>	<b>87404.02</b>	<b>572904.09</b>	<b>1015991</b>	<b>6038721</b>	<b>11728.31</b>	<b>62885.42</b>	<b>285381717.38</b>	<b>1700547958.93</b>
Previous year (Total)	<b>75675.71</b>	<b>510018.67</b>	<b>1195743</b>	<b>5903914</b>	<b>0.00</b>	<b>0.00</b>	<b>659024050.02</b>	<b>2210418824.06</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013		No. of Lives covered in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Rural Areas		No. of Lives covered in Social Sector		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Policies in Social Sector	
For the month	Up 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	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
855.67	6498.71	7622.00	36331.00	182.40	1831.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1370.51	7957.09	8212.00	46579.00	456.80	3449.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
228.13	1530.05	1073.00	8539.00	86.81	470.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
686.05	2461.00	2262.00	10389.00	41.02	658.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.61	235.64	39.00	253.00	1.35	31.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.41	139.33	44.00	252.00	1.64	12.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
242.74	1765.69	1112.00	8792.00	88.16	501.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
698.46	2600.33	2306.00	10641.00	42.66	671.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	1.11	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	11.93	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
198.78	1613.16	353.00	3996.00	70.31	546.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
819.94	2059.18	786.00	3800.00	419.49	865.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3429.59	24932.28	87055.00	408902.00	555.63	3766.80	217388.00	36729.00	36729.00	36729.00	36729.00	36729.00	217388.00	36729.00	36729.00	36729.00
6102.06	24046.35	120313.00	373281.00	798.82	4229.37	38307.00	4115.00	4115.00	4115.00	4115.00	4115.00	38307.00	4115.00	4115.00	4115.00
8314.17	34758.04	88160.00	462785.00	780.38	4781.92	312048.00	55846.00	55846.00	55846.00	55846.00	55846.00	312048.00	55846.00	55846.00	55846.00
6330.95	28108.28	77336.00	370354.00	1112.79	5017.43	35563.00	3860.00	3860.00	3860.00	3860.00	3860.00	35563.00	3860.00	3860.00	3860.00
11743.76	59690.32	88160.00	462785.00	1336.01	8548.72	529436.00	92575.00	92575.00	92575.00	92575.00	92575.00	529436.00	92575.00	92575.00	92575.00
12433.01	52154.63	120313.00	373281.00	1911.61	9246.80	73870	7975	7975	7975	7975	7975	73870	7975	7975	7975
-248.57	772	436.00	2740	43.57	285	12321	1897.00	1897.00	1897.00	1897.00	1897.00	12321	1897.00	1897.00	1897.00
112.51	626	1325.00	7300	-154.41	130	4678	-2905.00	-2905.00	-2905.00	-2905.00	-2905.00	4678	-2905.00	-2905.00	-2905.00
-4.28	1	11.00	16	-0.03	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
-0.04	2	-158.00	12	-0.13	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
1.13	4	5.00	15	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
0.52	7	-5741.00	11	0.03	1	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
242.69	1246	2060.00	11098	49.63	328	5631	4369.00	4369.00	4369.00	4369.00	4369.00	5631	4369.00	4369.00	4369.00
376.16	1634	1676.00	9790	249.31	600	10953	4430.00	4430.00	4430.00	4430.00	4430.00	10953	4430.00	4430.00	4430.00
-9.03	2023.45	2512	13869	93.17	613.23	17952	6266	6266	6266	6266	6266	17952	6266	6266	6266
489.15	2268.79	-2898	17113	94.80	731.75	15631	1525	1525	1525	1525	1525	15631	1525	1525	1525
174.43	832.92	-2627.00	22955	71.68	505.95	283556	17894.00	17894.00	17894.00	17894.00	17894.00	283556	17894.00	17894.00	17894.00
298.11	1137.64	7687.00	33210	-178.65	1504.92	5792066	16790.00	16790.00	16790.00	16790.00	16790.00	5792066	16790.00	16790.00	16790.00
4310.91	16972.17	7231.00	44297	-1553.60	6902.44	21160267	1733986.00	1733986.00	1733986.00	1733986.00	1733986.00	21160267	1733986.00	1733986.00	1733986.00
9311.54	20162.73	12153.00	44151	1874.15	6001.74	14271160	1105706.00	1105706.00	1105706.00	1105706.00	1105706.00	14271160	1105706.00	1105706.00	1105706.00
565.02	605.18	95.00	611	-14.06	24.54	16908	507.00	507.00	507.00	507.00	507.00	16908	507.00	507.00	507.00
117.96	145.47	163.00	716	28.11	40.71	11510	190.00	190.00	190.00	190.00	190.00	11510	190.00	190.00	190.00
4875.93	17577.35	7326	44908	-1567.66	6926.98	21177175	1734493	1734493	1734493	1734493	1734493	21177175	1734493	1734493	1734493
9429.50	20308.20	12316	44867	1902.26	6042.45	14282670	1105896	1105896	1105896	1105896	1105896	14282670	1105896	1105896	1105896
0.00	0	0.00	0	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
0.00	0	0.00	0	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
-15.96	0	-1.00	0	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
0.00	0	0.00	0	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
847.96	7209	15271.00	126804	130.12	1361.64	3519165	100691.00	100691.00	100691.00	100691.00	100691.00	3519165	100691.00	100691.00	100691.00
1709.42	6895	30331.00	153038	209.81	2088.53	3072154	31916.00	31916.00	31916.00	31916.00	31916.00	3072154	31916.00	31916.00	31916.00
18914.28	97211.32	119728	720440	404.19	20836.12	20817210	1951919	1951919	1951919	1951919	1951919	20817210	1951919	1951919	1951919
27248.10	95392.64	179053	682530	4858.78	24600.47	13868148	1164102	1164102	1164102	1164102	1164102	13868148	1164102	1164102	1164102

(Premium in ₹ Lakhs)

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	9631.77	61014.63	41232	265303	-545.77	5868.33	29108967.08	166585344.93
Previous year	10177.54	55146.30	37718	254776				
Marine Cargo	1904.97	14053.55	13898	86862	-78.04	-693.25	5299598.71	40276011.18
Previous year	1983.01	14746.80	13844	90172				
Marine Hull (Including Onshore & Offshore oil energy)	2052.88	12824.99	450	3160	330.33	794.88	1450259.84	10915425.58
Previous year	1722.55	12030.11	289	2718				
Marine (Total)	3957.85	26878.54	14348	90022	252.29	101.63	6749858.55	51191436.76
Previous year (Total)	3705.56	26776.91	14133	92890				
Aviation	1244.53	5845.36	46	191	957.21	1354.40	92409.04	7121849.36
Previous year	287.32	4490.96	69	182				
Engineering	2747.94	18081.50	2772	20813	97.50	1540.28	1167039.01	12248143.76
Previous year	2650.44	16541.22	2997	20074				
Motor Own Damage	8895.83	54757.26	461522	2774284	304.54	1663.33	613097.02	3660523.10
Previous year	8591.29	53093.93	426937	2694170				
Motor Third party	11590.22	69807.89	621421	3733824	1906.03	8682.57	0.00	0.00
Previous year	9684.19	61125.32	577974	3626548				
Motor (Total)	20486.05	124565.15	621421	3733824	2210.57	10345.90	613097.02	3660523.10
Previous year (Total)	18275.48	114219.25	577974	3626548				
Workmen's compensation / Employer's liability	655.14	4244.81	5307	33436	3.33	236.96	11772.28	80067.26
Previous year	651.81	4007.85	4969	32667				
Public Liability	4.66	44.87	29	203	0.81	-4.40	1003944.94	6683299.09
Previous year	3.85	49.27	26	226				
Product Liability	27.14	556.89	13	67	-35.50	238.59	95586.25	1924649.56
Previous year	62.64	318.30	10	54				
Other Liability Covers	224.17	1633.66	2969	17989	0.72	-105.26	1699716.94	10823723.24
Previous year	223.45	1738.92	2922	18576				
Liability (Total)	911.11	6480.23	8318	51695	-30.64	365.89	2811020.41	19511739.15
Previous year (Total)	941.75	6114.34	7927	51523				
Personal Accident	1024.96	6767.93	70190	409343	19.63	152.70	2076579.04	12580329.36
Previous year	1005.33	6615.23	68888	429675				
Medical Insurance	16762.34	89617.70	98927	561120	3232.08	13874.75	521595.51	2841792.21
Previous year	13530.26	75742.95	87400	510216				
Overseas Medical Insurance	67.85	431.61	1397	11880	14.92	46.19	124116.49	1106003.13
Previous year	52.93	385.42	1281	10985				
Health (Total)	16830.19	90049.31	100324	573000	3247.00	13920.94	645712.00	3947795.34
Previous year (Total)	13583.19	76128.37	88681	521201				
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	3892.90	28992.06	68163	407133	616.68	5106.10	5392750.40	35517137.90
Previous year	3276.22	23885.96	64694	412590				
<b>Grand Total</b>	<b>60727.30</b>	<b>368674.71</b>	<b>926814</b>	<b>5551324</b>	<b>6824.47</b>	<b>38756.17</b>	<b>48657432.55</b>	<b>312364299.66</b>
Previous year (Total)	<b>53902.83</b>	<b>329918.54</b>	<b>863081</b>	<b>5409459</b>			<b>0.00</b>	<b>0.00</b>

\*Wherever applicable



FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered * Up 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	For the month	Up to the month
671.08	4056.29	8264	52257	0.00	0.00	0	0	0	0
314.77	2996.86	7094	48874	0.00	0.00	0	0	0	0
113.41	592.03	822	4733	0.00	0.00	0	0	0	0
69.18	513.18	545	4175	0.00	0.00	0	0	0	0
15.60	73.95	69	758	0.00	0.00	0	0	0	0
15.44	79.54	28	707	0.00	0.00	0	0	0	0
129.01	665.98	891	5491	0.00	0.00	0	0	0	0
84.62	592.72	573	4882	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
101.03	729.20	327	3113	0.00	0.00	0	0	0	0
64.88	561.66	565	3240	0.00	0.00	0	0	0	0
1743.09	10686.41	93457	556712	0.00	0.00	0	0	0	0
1569.93	9897.28	81210	521789	0.00	0.00	0	0	0	0
2636.78	15937.65	130153	781727	0.00	0.00	86	26988	102871	594622
2014.52	13059.50	114218	724012	0.00	0.00	99	165146	76046	447264
4379.87	26624.06	130153	781727	0.00	0.00	86	26988	102871	594622
3584.45	22956.78	114218	724012	0.00	0.00	99	165146	76046	447264
102.63	669.47	998	6124	166.05	1106.98	0	0	0	0
77.41	546.85	870	5652	165.01	999.42	0	0	0	0
0.01	1.00	1	11	0.00	0.00	0	0	0	0
0.00	2.10	0	14	0.00	0.00	0	0	0	0
0.27	1.83	1	2	0.00	0.00	0	0	0	0
0.27	0.32	1	1	0.00	0.00	0	0	0	0
17.68	156.75	255	1641	0.00	0.00	0	0	0	0
14.64	139.68	214	1632	0.00	0.00	0	0	0	0
120.59	829.05	1255	7778	166.05	1106.98	0	0	0	0
92.32	688.95	1085	7299	165.01	999.42	0	0	0	0
82.87	481.40	13474	74823	154.38	1758.24	145	1489	1407	10046
84.66	545.03	13366	85296	155.07	1780.20	151	1187	1746	13523
499.84	2713.21	6415	37542	2215.45	13395.20	37	212	145	824
346.77	2169.43	5683	32400	2080.58	12308.48	36	217	141	826
1.56	16.24	44	454	0.00	0.00	0	0	0	0
1.59	17.48	42	441	0.00	0.00	0	0	0	0
501.40	2729.45	6459	37966	2215.45	13395.20	37	212	145	824
348.36	2186.91	5725	32841	2080.58	12308.48	36	217	141	826
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
1264.42	6562.42	23925	133481	876.76	9287.23	975	4090	975	5031
681.63	4793.42	21599	132702	745.78	7944.09	3189	26320	3359	26477
7250.27	42677.85	184748	1096666	3412.64	25547.65	1243	32779	105398	610523
5255.69	35322.33	164225	1039146	3146.44	23032.19	3475	192870	81292	488090

(Premium in ₹ Lakhs)

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	9870.77	67686.67	54664	444361	1460.13	6473.70	10694225	73333337
Previous year	8410.64	61212.97	58913	409754	1484.64	11504.97	9112286	66319577
Marine Cargo	2439.99	16720.56	18519	132029	2.78	-320.63	5174952	35462482
Previous year	2437.21	17041.19	19174	129645	-1110.79	-325.81	5169056	36142503
Marine Hull (Including Onshore & Offshore oil energy)	684.72	15047.85	1973	10472	-404.73	744.61	246302	5412896
Previous year	1089.45	14303.24	1720	8921	251.45	2731.24	391888	5145050
Marine (Total)	3124.71	31768.41	20492	142502	-401.95	423.98	5421254	40875378
Previous year (Total)	3526.66	31344.43	20893	138566	-859.34	2405.43	5560945	41287553
Aviation	1331.97	3060.38	185	562	460.28	318.38	199845	459172
Previous year	871.69	2742.00	145	911	761.69	2351.00	130786	411402
Engineering	4792.15	28788.99	8041	55354	543.89	1900.93	2065582	12409047
Previous year	4248.26	26888.06	10497	53158	-332.74	2314.06	1831147	11589681
Motor Own Damage	13061.25	81914.60	569735	3519827	-1210.59	1329.09	1853322	11623247
Previous year	14271.84	80585.51	568478	3474968	2699.84	18216.51	2025098	11434657
Motor Third party	15757.60	93254.03	964687	5720123	2691.59	11304.66		0
Previous year	13066.01	81949.37	994516	5677100	658.01	15379.37	0	0
Motor (Total)	28818.85	175168.63	964687	5720123	1481.00	12633.75	1853322	11623247
Previous year (Total)	27337.85	162534.88	994516	5677100	3357.85	33595.88	2025098	11434657
Workmen's compensation / Employer's liability	712.50	4581.80	16126	61525	0.72	52.65		0
Previous year	711.78	4529.15	15880	60008	270.78	1696.93	0	0
Public Liability	63.03	584.05	414	3433	3.20	-132.33	10683	98991
Previous year	59.83	716.38	453	2704	48.62	199.46	10141	121421
Product Liability	107.33	669.29	49	1377	-36.12	-100.73	21355	133166
Previous year	143.45	770.02	36	876	89.82	449.16	28542	153207
Other Liability Covers	236.85	2129.93	2783	18081	17.92	828.47	72059	648006
Previous year	218.93	1301.46	2524	13967	6.44	128.13	66607	395953
Liability (Total)	1119.71	7965.07	19372	84415	-14.28	648.06	104097	880162
Previous year (Total)	1133.99	7317.01	18894	77555	415.66	2473.68	105289	670581
Personal Accident	894.83	7555.32	41056	241727	-0.41	508.67	2946427	24877577
Previous year	895.24	7046.65	39618	220923	-257.76	675.65	2947777	23202667
Medical Insurance	20527.82	153734.20	247243	1328607	-2074.58	10557.42	2835618	21236132
Previous year	22602.40	143176.78	174259	1269638	6355.93	39328.70	3122191	19777779
Overseas Medical Insurance	46.31	340.51	1065	7280	-158.78	-337.97	13625	100180
Previous year	205.09	678.48	4308	11683	-665.44	-5110.43	60338	199612
Health (Total)	20574.13	154074.71	248308	1335887	-2233.36	10219.45	2849243	21336312
Previous year (Total)	22807.49	143855.26	178567	1281321	5690.49	34218.26	3182529	19977391
Crop Insurance	88.82	126.35	20	30119	88.82	126.35		92
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.13	6.16	49	51	0.13	6.16		0
Previous year	0.00	0.00	60	60	0.00	0.00	0	0
All Other Miscellaneous	4671.73	33814.47	143006	953810	-195.45	424.32	900574	6518452
Previous year	4867.18	33390.15	145512	982072	-1672.49	-3244.52	938252	6436655
<b>Grand Total</b>	<b>75287.80</b>	<b>510015.16</b>	<b>1499879</b>	<b>9008911</b>	<b>1188.80</b>	<b>33683.75</b>	<b>27034571</b>	<b>192312776</b>
Previous year (Total)	<b>74099.00</b>	<b>476331.41</b>	<b>1467614</b>	<b>8841420</b>	<b>8588.00</b>	<b>86294.41</b>	<b>25834109</b>	<b>181330165</b>

\*Wherever applicable

FOR AND UP TO THE MONTH OF SEPTEMBER, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
345.79	5616.06	5915	104791	0.00	0.00	0	0	0	0
329.86	3643.37	5556	76182	0.00	0.00	0	0	0	0
87.49	699.28	6021	15673	0.00	0.00	0	0	0	0
84.73	537.91	6844	14887	0.00	0.00	0	0	0	0
11.07	95.50	137	1347	0.00	0.00	0	0	0	0
10.92	73.46	122	1202	0.00	0.00	0	0	0	0
98.56	794.78	6158	17020	0.00	0.00	0	0	0	0
95.65	611.37	6966	16089	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	-0.67	0.00	0	0	0	0
325.66	1325.74	3355	10327	0.00	0.00	0	0	0	0
314.01	1114.07	3113	8923	0.00	0.00	0	0	0	0
680.53	18013.45	32595	545813	0.00	0.00	0	0	0	0
1571.56	14410.76	75353	503035	0.00	0.00	0	0	0	0
487.36	18521.88	62365	977014	0.00	0.00	0	0	0	0
1562.19	15434.90	123313	800831	0.00	0.00	0	0	0	0
1167.89	36535.33	62365	977014	0.00	0.00	0	0	0	0
3133.75	29845.66	123313	800831	0.00	0.00	0	0	0	0
75.41	530.82	1019	8357	33.61	187.21	45	409		
55.86	393.20	796	6529	31.72	158.65	42	343	0	0
5.93	40.66	160	726	0.00	0.00	0	0	0	0
5.16	35.36	143	648	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
27.00	140.88	333	2052	0.00	0.00	0	0	0	0
17.40	116.43	260	1603	0.00	0.00	0	0	0	0
108.34	712.36	1512	11135	33.61	187.21	45	409		
78.42	544.99	1199	8780	31.72	158.65	42	343		
103.34	2515.17	7729	38901	644.78	2302.96	288753	1281480		
80.74	1964.98	6284	31627	155.70	2235.88	-843556	401812	0	0
511.26	10493.57	10860	183662	369.18	32500.17	2841890	18972798	2711929	19330321
519.40	8198.10	11009	142127	0.00	25893.44	2806293	17940520	2906407	18619028
17.05	210.54	315	3891	0.00	0.00	0	0	5796	7391
7.20	175.45	978	3156	0.00	0.00	0	0	1009	13627
528.31	10704.11	11175	187553	369.18	32500.17	2841890	18972798	2717725	19337712
526.60	8373.55	11987	145283	0.00	25893.44	2806293	17940520	2907416	18632655
90.85	126.35	30105	30119	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
318.09	9673.18	23478	260850	1662.84	7614.98	150470	194580		
276.61	8411.46	20963	232902	1446.95	6621.72	111459	144133	0	0
3086.83	68003.08	151792.00	1637710.08	2710.41	42605.32	3281158	20449267	2717725	19337712
4835.64	54509.46	179381.00	1320617.58	1633.70	34909.70	2074238	18486808	2907416	18632655

(Premium in ₹ Lakhs)

Name of the Insurer: Universal Somp 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	813.19	5850.18	10542.00	62984.00	157.52	890.98	906594.94	8966149.38
Previous year	655.67	4959.20	9807.00	58088.00	-64.57	1246.55	787317.31	9196161.64
Marine Cargo	123.30	1165.52	210.00	1308.00	-4.90	387.75	645716.64	8356586.16
Previous year	128.20	777.77	207.00	1092.00	14.74	283.19	739043.91	6251236.30
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	123.30	1165.52	210	1308	-4.90	387.75	645716.64	8356586.16
Previous year (Total)	128.20	777.77	207	1092	14.74	283.19	739043.91	6251236.30
Aviation	8.04	26.41	2.00	5.00	8.04	26.41	15500.00	34600.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	100.81	1237.86	135.00	962.00	4.31	611.51	36701.44	473880.12
Previous year	96.50	626.35	151.00	1011.00	6.68	175.57	102578.21	456508.72
Motor Own Damage	1070.29	5811.96	33141.00	189118.00	-253.81	-471.56	150163.12	847814.74
Previous year	1324.10	6283.52	41688.00	209025.00	-656.75	-822.92	109472.78	511033.17
Motor Third party	833.92	5148.14	0.00	0.00	-390.41	-785.03		
Previous year	1224.32	5933.17	0.00	0.00	729.10	4103.33		
Motor (Total)	1904.20	10960.10	33141	189118	-644.22	-1256.59	150163.12	847814.74
Previous year (Total)	2548.42	12216.69	41688	209025	72.35	3280.41	109472.78	511033.17
Workmen's compensation / Employer's liability	24	129	137	807	7.47	-2.32	5110	31170
Previous year	16.89	131.61	119.00	777.00	-16.68	29.68	2489.49	23106.99
Public Liability	0.00	2.03	0.00	9.00	0.00	-0.24	0	6865
Previous year	0.00	2.26	0.00	10.00	-0.02	-4.30	0.00	5750.00
Product Liability	1.00	16.70	1.00	12.00	-0.90	-2.22	0.00	2399.50
Previous year	1.90	18.92	2.00	10.00	1.90	10.52	1277.50	3852.75
Other Liability Covers	8	108	22	131	6.43	29.90	1227	25702
Previous year	2	78	16	123	-1	32	1908	20853
Liability (Total)	33.73	255.70	160	959	13.01	25.13	6336.93	66136.91
Previous year (Total)	20.73	230.57	137	920	-15.70	67.97	5674.49	53562.83
Personal Accident	81.11	398.70	599	3855	51.36	71.68	285569.83	14610451.91
Previous year	29.75	327.03	910.00	3847.00	5.63	-1.94	98749.66	3453488.40
Medical Insurance	425.26	4434.85	9362	38611	78.80	1903.56	31997.62	251510.37
Previous year	346.47	2531.29	10062	35056	95.42	691.64	17240.95	137803.08
Overseas Medical Insurance	2.22	10.99	119.00	579.00	1.72	2.79	23877.09	164528.49
Previous year	0.50	8.20	36.00	1223.00	-0.68	2.74	8318.16	237635.13
Health (Total)	427.48	4445.84	9481	39190	80.52	1906.36	55874.71	416038.85
Previous year (Total)	346.96	2539.48	10098	36279	94.74	694.38	25559.11	375438.21
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	10.80	0.00	5.00	0.00	10.80	0.00	13400.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	477.68	3222.52	15071.00	89168.00	-22.73	189.19	294789.96	2151012.98
Previous year	500.41	3033.33	16069.00	87599.00	-57.39	738.53	343087.03	1769126.11
<b>Grand Total</b>	<b>3969.56</b>	<b>27573.63</b>	<b>69341</b>	<b>387554</b>	<b>-357.09</b>	<b>2863.21</b>	<b>2397247.57</b>	<b>35936071.05</b>
Previous year (Total)	<b>4326.64</b>	<b>24710.42</b>	<b>79067</b>	<b>397861</b>	<b>56.49</b>	<b>6484.66</b>	<b>2211482.50</b>	<b>22066555.38</b>

\*Wherever applicable



Name of the Insurer: Agriculture Insurance Company of India Ltd.

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
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	49571.85	200593.13	213657	1024438	-22673.61	18952.45	901634.73	4036666.97
Previous year	72245.46	181640.68	135025	335523	40177.15	35697.69	1084797.68	3908939.40
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	<b>49571.85</b>	<b>200593.13</b>	<b>213657</b>	<b>1024438</b>	<b>-22673.61</b>	<b>18952.45</b>	<b>901634.73</b>	<b>4036666.97</b>
Previous year (Total)	<b>72245.46</b>	<b>181640.68</b>	<b>135025</b>	<b>335523</b>	<b>40177.15</b>	<b>35697.69</b>	<b>1084797.68</b>	<b>3908939.40</b>

\*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	140.20	665.01	3622	17599.00	140.20	665.01	322561.33	1593225.43
Previous year	127.86	521.46	3162	15629.00	127.86	521.46	336790.10	660739.47
Medical Insurance	4194.80	21785.99	33990	165654.00	4194.80	21785.99	178143.04	1030615.29
Previous year	3359.93	20219.08	25461	122744.00	3359.93	20219.08	146446.92	942784.51
Overseas Medical Insurance	38.59	394.92	1896	16399.00	38.59	394.92	316572.00	2321956.25
Previous year	25.36	301.00	1691	13760.00	25.36	301.00	205812.25	1503400.86
Health (Total)	4233.39	22180.91	35886	182053	4233.39	22180.91	494715.04	3352571.54
Previous year (Total)	3385.29	20520.07	27152	136504	3385.29	20520.07	352259.17	2446185.37
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	-7.76	519.29	0	0	-7.76	519.29	-36360.00	1949030.00
Previous year	8.56	361.21	0	2.00	8.56	361.21	169060.00	1950670.00
Grand Total	<b>4365.83</b>	<b>23365.21</b>	<b>39508</b>	<b>199652</b>	<b>4365.83</b>	<b>23365.21</b>	<b>780916.37</b>	<b>6894826.98</b>
Previous year (Total)	<b>3521.71</b>	<b>21402.75</b>	<b>30314</b>	<b>152135</b>	<b>3521.71</b>	<b>21402.75</b>	<b>858109.27</b>	<b>5057594.84</b>

\*Wherever applicable





Name of the Insurer: *Export Credit Guarantee Corporation of India Ltd.,*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
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	11667	60059	797	4428	1383	5936	461661	2060525
Previous year	10284	54122	768	4693	2226	8658	356414	2823312
All Other Miscellaneous								
Previous year								
Grand Total	<b>11667.43</b>	<b>60058.65</b>	<b>797</b>	<b>4428</b>	<b>1383.10</b>	<b>5936.20</b>	<b>461661.36</b>	<b>2060524.83</b>
Previous year (Total)	<b>10284.34</b>	<b>54122.45</b>	<b>768</b>	<b>4693</b>	<b>2225.79</b>	<b>8658.43</b>	<b>356414.47</b>	<b>2823311.60</b>

\*Wherever applicable



Name of the Insurer: Max Bupa Health Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
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	10.38	49.75	36.00	111.00	10.38	49.75	10,322.12	65,903.59
Previous year	-	-	-	-	-	-	-	-
Medical Insurance	2459.19	12997.02	16979.00	92783.00	2459.19	12997.02	168499.00	866823.81
Previous year	1385.12	7721.44	11623.00	66949.00	1385.12	7721.44	43862.00	223883.35
Overseas Medical Insurance								
Previous year								
Health (Total)	2459.19	12997.02	16979.00	92783.00	2459.19	12997.02	168499.00	866823.81
Previous year (Total)	1385.12	7721.44	11623.00	66949.00	1385.12	7721.44	43862.00	223883.35
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	<b>2,469.57</b>	<b>13,046.77</b>	<b>17,015.00</b>	<b>92,894.00</b>	<b>2,469.57</b>	<b>13,046.77</b>	<b>178,821.12</b>	<b>932,727.40</b>
Previous year (Total)	<b>1,385.12</b>	<b>7,721.44</b>	<b>11,623.00</b>	<b>66,949.00</b>	<b>1,385.12</b>	<b>7,721.44</b>	<b>43,862.00</b>	<b>223,883.35</b>

\*Wherever applicable



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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	235.61	1041.86	12917	71159.00	54.78	280.56	243955.52	1160461.74
Previous year	180.83	761.30	11961	62516.00	37.35	119.90	238764.16	1322890.47
Medical Insurance	10724.83	45979.89	109703	610960.00	2113.15	7571.66	785597.70	3864657.93
Previous year	8611.68	38408.23	97128	543747.00	2606.07	-20498.37	395242.98	2133227.06
Overseas Medical Insurance	82.09	807.28	2522	26087.00	-17.16	0.97	360369.09	2371680.88
Previous year	99.25	806.31	2977	26377.00	11.89	28.22	341193.11	2865949.35
Health (Total)	10806.92	46787.17	112225	637047	2095.99	7572.63	1145966.79	6236338.81
Previous year (Total)	8710.93	39214.54	100105	570124	2617.96	-20470.15	736436.09	4999176.41
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0.00	0.00	0.00	0	0.00
Previous year	0.00	0.00	0	0.00	-34.39	-224.80	0	0.00
Grand Total	<b>11042.53</b>	<b>47829.03</b>	<b>125142</b>	<b>708206</b>	<b>2150.77</b>	<b>7853.19</b>	<b>1389922.31</b>	<b>7396800.55</b>
Previous year (Total)	<b>8891.76</b>	<b>39975.84</b>	<b>112066</b>	<b>632640</b>	<b>2620.92</b>	<b>-20575.05</b>	<b>975200.25</b>	<b>6322066.88</b>

\*Wherever applicable



Name of the Insurer: *Religare 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	13.00	96.72	32.00	115.00	13.00	96.72	24354.97	183545.23
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	800.37	7721.92	4639.00	18737.00	666.91	6677.81	31273.00	616408.54
Previous year	133.46	1044.11	1421.00	2682.00	133.46	1044.11	6037.25	30409.25
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	800.37	7721.92	4639.00	18737.00	666.91	6677.81	31273.00	616408.54
Previous year (Total)	133.46	1044.11	1421	2682	133.46	1044.11	6037.25	30409.25
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	<b>813.37</b>	<b>7818.64</b>	<b>4671</b>	<b>18852</b>	<b>679.91</b>	<b>6774.53</b>	<b>55627.97</b>	<b>799953.77</b>
Previous year (Total)	<b>133.46</b>	<b>1044.11</b>	<b>1421</b>	<b>2682</b>	<b>133.46</b>	<b>1044.11</b>	<b>6037.25</b>	<b>30409.25</b>

\*Wherever applicable







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Q

## Why insurance?



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A

## Why raincoat?

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



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30 Dec 2013 – 04 Jan 2014  
Venue: NIA, Pune

**HRM & Industrial Relations (Life)**  
By National Insurance Academy.

08 Jan 2014  
Venue: Mumbai

**Growth Through Customer Centricity**  
By Asia Insurance Post.

09 – 11 Jan 2014  
Venue: NIA, Pune

**Leadership Competencies for Business Excellence**  
By National Insurance Academy.

10 – 11 Jan 2014  
Venue: NIA, Pune

**C.D. Deshmukh Seminar**  
By National Insurance Academy.

13 – 15 Jan 2014  
Venue: NIA, Pune

**Management of Strategic Issues for Insurance Executives**  
By National Insurance Academy.

22 – 24 Jan 2014  
Venue: Mumbai

**7th India Rendezvous**  
By Asia Insurance Review.

27 – 29 Jan 2014  
Venue: NIA, Pune

**Insurance Regulatory Issues (Non-life)**  
By National Insurance Academy.

03 – 08 Feb 2014  
Venue: NIA, Pune

**Workshop on Predictive Analytics (Life)**  
By National Insurance Academy.

18 – 19 Feb 2014  
Venue: Bali, Indonesia

**14th Asia CEO Insurance Summit**  
By Asia Insurance Review.

26 – 27 Feb 2014  
Venue: Singapore

**2nd Asia Insurance Brokers' Summit**  
By Asia Insurance Review.

# view point



The IAIS, whose Members constitute nearly all of the world's insurance supervisors, has committed to develop and implement the first-ever risk based global insurance capital standard.

**Mr Peter Braumüller**

Chair of the IAIS Executive Committee.

We share the President's goal of affordable coverage for consumers, and we will work with the insurance companies in our states to implement changes that make sense while following our mandate of consumer protection.

**Mr. Jim Donelon**

NAIC President and Louisiana Insurance Commissioner.

For the insurance industry, higher payouts following natural disasters pose additional difficulties. Five of the ten costliest natural disasters, in terms of money rather than lives, occurred in the past five years.

**Ms. Jacqueline Loh**

Deputy Managing Director, Monetary Authority of Singapore.

The traditional regulatory mechanism for dealing with cultural weakness has always been to enhance the rules - to close loopholes in the law as and when they appear, to require more disclosure or compliance with specific processes.

**Mr. Martin Wheatley**

Chief Executive of the Financial Conduct Authority (FCA), UK.

Markets may fail to adequately price or manage financial risk because of the presence of externalities and/or asymmetric information.

**Mr. John F Laker**

Chairman, Australian Prudential Regulation Authority.

The regulator has a huge role to play as the custodian to ensure that the trust placed by the consumer on the contract and his belief in the mechanism of insurance is upheld in all reasonable situations.

**Mr. T.S. Vijayan**

Chairman, Insurance Regulatory & Development Authority, India.



**If undelivered please return to:**

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