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Journal

October 2013



Towards Long-term Success

- Through Compliance

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



As has been said time and again, the role of the regulators and supervisors – especially in the domain of financial services – is protection of customers' interests, although they are also endowed with the responsibilities of ensuring that the industry registers consistent growth that is so vital for the progress of an economy. Considering the fact that the Indian insurance industry is still at a developing stage, there is an additional emphasis on the need for ensuring that the policyholders' interests are given the highest priority. In upholding this function of policyholder protection, it is equally important that a level-playing field for the players is always ensured that presupposes a fair competition among them.

It would be redundant to mention that a constant follow-up by the supervisors with the regulated entities with regard to their internal business practices is hard to fathom; and in order that the players do not overstep the regulations, it is the practice for the players to report from time to time various aspects of their business as envisaged. For this to be achieved, it is necessary that all the employees are thoroughly conversant with the need for compliance and fulfilment thereof, in order to ensure complete acquiescence. In the case of such officers/employees who have been specially trained to handle compliance matters, it would make good sense to always provide for a second line so that an exigency does not lead to total disarray.

It has generally been a practice among several business houses that there are internal standards and boundaries within which the conduct of the entity is sought to be ensured. As long as these internal standards operate within the overall domain of regulatory stipulations, compliance with the norms would be an easy task. However, where the regulatory and supervisory directives undergo frequent changes, conforming to the requirements might get complicated; and it could lead to a dilution of the purpose for which they are intended. Supervisors have to consider these delicate aspects while envisaging changes, and ensure that a healthy balance between consumer protection and the need for regulatory stipulations is maintained.

'Regulatory Compliance in Insurance' is once again the focus of this issue of the Journal. Finance experts always harp upon the importance of striking a balance between 'risk and return'; and in order that this balance is achieved, it is vital for insurers to have in place a healthy asset-liability match. 'Asset Liability Management for Insurers' will be the focus of the next issue of the Journal.

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Treading on the Right Path

- Regulatory Compliance

There is a delicate balance associated with the fulfilment of the compliance function; and while business priorities take the cake, insurers should ensure that this delicate balance is never upset. For the policymakers, it is equally vital that a great deal of thinking goes into the process of contemplating large scale changes in compliance so that the purpose for which they are intended is always accomplished. In a domain where there could be duplicity of regulatory supervision, it should be ensured that while ensuring to comply with the requirements of one regulator, players do not overstep the stipulations of another. There has to be in place a system of prioritizing the needs so that the more essential functions like complying with KYC norms are always given the highest importance.

In order to ensure an equitable distribution of insurance business all over the country and also to improve upon the poor spread of business among the rural masses, the rural and social sector obligations were put in place. To achieve the targets on paper 'somehow' would certainly defeat the purpose of such an important regulation. Players should assign due importance to these targets so that insurance spreads its wings to the farthest corners and to the deprived sections of the country. Similarly, to keep a track of the business retention in the industry, the lapsation figures of life insurers are monitored over a period of time. Would it serve the cause if each of

the players has its own method and style of arriving at the business retention ratios?

To ensure that this very crucial function of compliance is duly fulfilled, it is important for the players to have a full-fledged workforce who are sufficiently trained in this domain. There is also need for ensuring that the skill sets are updated to be in tune with the requirements of the regulators/supervisors. While it may lead to additional costs for the players, it should be appreciated that the investments made are akin to those in Research and Development – with due returns in the long run. Failure to ensure compliance, and in time, would no doubt attract penal action from the supervisors; besides, a continued observation of non-compliance is certainly detrimental to the reputation of the players.

'Regulatory Compliance in Insurance' is the focus of this issue of the **Journal** once again. The opening article in this issue is by Dr. Amarnath Anantanarayanan in which he exhorts the importance of adopting a 'customer centric approach' which he says is bound to go a long way in establishing a strong reputation for the players. In the next article, Dr. Som Majumdar talks about the importance of having in place a comprehensive system of risk management which would act as the perfect foil for all aspects of regulatory compliance; and this, he says, would be applicable in any domain. Investments are a very vital area of operation for the

insurance industry, considering its capital intensive nature. Mr. Abhijit Gulnikar discusses threadbare the regulations pertaining to investments and the nuances of striking a balance between profitable investment and regulatory compliance in the area of investments.

In the aftermath of several corporate debacles, the topic of fixing responsibilities has been gaining a lot of ground. In the next article, Mr. R. Sankaranarayanan gives a detailed account of the operation of the 'Directors & Officers' Liability Cover in the 'end-user' section. In the 'thinking cap' section that follows, Mr. Karthik Sn describes the importance of a technology based broker exchange, especially for large commercial risks. In the end, we give the second and concluding part of a very well thought-out write-up by Ms. Seema Arora on the disease of cancer as also the importance of the operation of Cancer insurance, if the society were to tackle this malady successfully.

That the success of insurers is greatly dependent on profitable investments is no secret; and to enable this, the insurers need to have a reasonably fair assessment of the timing of their assets and liabilities. 'Asset Liability Management for Insurers' will be the focus of the next issue of the **Journal**.

Circular

Ref: IRDA/LIFE/ADVT/CIR/182/09/2013

Date: 10.09.2013.

To

All the CEOs of Life Insurers,

Re: Advertisements- Life Insurance Products

Attention is invited to Regulation 2 (d) of IRDA (Insurance Advertisements and Disclosures) Regulations, 2000 & Section 41 of Insurance Act, 1938.

A review of the advertisements, especially internet advertisements reveals the necessity to improve the compliance with the spirit of provisions of the above referred Regulations and Act provisions. Another recent trend observed is of advertisements showing the combination of benefits of more than one product.

Therefore, in order to enhance the extant transparency of the Insurance Advertisements, and to improve compliance to the extant Regulations and Act provisions in spirit, the Authority stipulates the following measures to be complied with by all life insurers:

1. Life Insurance Advertisements should not offer, as inducement, any award I reward points, discounts and rebates, except those approved by the Authority as part of product features, either from Insurance Company directly or through arrangement with any third party involving any expense outgo to the Insurer.
2. Where more than one product and combination of their benefits are offered in a single advertisement, there shall be a complete disclosure

of all the related particulars of Individual Products, inter alia, a reference to the respective product names and UIN, a caveat advising the prospect to refer the detailed sales literature of the respective individual products, segregated premium particulars of each product.

3. Such advertisements as described in (2) above should contain a specific declaration as "Advertisement Disclaimer" on Top in BOLD [not less than Font size 7].

"This advertisement is designed for combination of Benefits of two or more individual and separate products named (1) _____ (2) _____ (3) _____ (as applicable) etc. The Customer has the choice of purchasing any one or more products as per his/her need and choice and there is no compulsion whatsoever that these products are to be taken together as suggested by the Insurer and presented in this advertisement. The customer is expected to ask questions, understand and satisfy himself that the combination meets his/her specific needs better before deciding to purchase the combination. This Benefit Illustration is the arithmetic combination and chronological listing of combined benefits of individual products. The customer is advised to refer the detailed sales brochure of respective individual products mentioned herein."

4. A certificate by the Appointed Actuary must be enclosed at the time of filing

of advertisements as described in (2) with the authority which will state-

- i) The benefit illustration shown by combining the benefits of more than one products is nothing but the arithmetical Combination of all the individual product benefit illustrations (state product names and UIN) as approved by the Authority and is a proper chronological and combined listing of the benefits of two or more individual products.
 - ii) The benefit illustration shown in the advertisements truly and fairly represents the combined benefits of individual products and does not in any way exaggerate the same.
5. All Life Insurers shall ensure that any insurance advertisements used by insurance agents/intermediaries are duly approved as per the provisions of Regulation 6 of IRDA (Insurance Advertisements) Regulations, 2000 and filed with IRDA in accordance with Circular Ref: IRDA/LIFE/MISC/CIR/154/07/2012 dt. 17th July, 2012.
 6. IRDA Linked & IRDA Non-Linked Product Regulations 2013, as applicable to Linked/Non-Linked Products being part of the Combination, need to be complied with.

The above instructions come into force with immediate effect.

Sudhin Roy Chowdhury
Member (Life)

CEO's of all Non-Life Insurance Companies

Ref: IRDA/DIST/GDL/MISC/183/09/2013

Date.: 11-09-2013

To
CEO's of all Non-Life Insurance Companies
Sub: Guidelines pertaining to Agents.

The Authority had recognized that Agriculture Insurance Cover is the necessity of Rural India and treated the same as a separate class of business while granting registration to Agriculture Insurance Company. Since its inception the AIC of India is providing financial credibility and stability to the forming community in the country through Insurance based Risk Management.

It is observed that the awareness about the Crop Insurance in Rural public is very low and as such large numbers of crops in India are cultivated without appropriate insurance coverage. Hence, it is felt that there is an urgent need to spread message of Crop Insurance so as to protect the farmers from un-expected risks associated with farming.

The Authority also recognizes the fact that the AIC of India is engaged in providing crop insurance with no conflict

of interest or competition with the activities of any GIPSA Company in the country. Further it is also to reiterate that the GIPSA Companies are co promoters of AIC of India. Hence considering the above, it has been decided to permit Agriculture insurance company to distribute its own products by utilizing the services of Agents and Corporate Agents of other Non-life Insurance Companies. In terms of this permission the Agents and corporate Agents desiring to offer their services to Agriculture Insurance Company Ltd. shall submit "No Objection Certificate" obtained from their parent General Insurer and enroll themselves with Agricultural Insurance Company Ltd for distributing its products. However submission of "No objection Certificate" as mentioned above is not required in case of utilization of existing agency network of GIPSA Companies by Agriculture Insurance Company to distribute Government sponsored agriculture insurance schemes such as NAIS, WBCIS and MNAIS etc and distribution of in-house products

on co-insurance basis with GIPSA Companies.

In view of this permission and permission earlier granted by the Authority vide Circular Ref: IRDA/ CAGTS/ GDL/ 028 /02 /2013 dated 18.02.2013 a situation could arise wherein an agent or corporate agent works for three Non-life insurers. Hence, in all such cases those agents shall achieve in full, the Minimum Business Requirements laid down by their respective parent Insurance Companies. In case they fail to achieve minimum business requirements laid by their parent Insurers, they cannot seek transfer of their license to any one insurer to whom they are offering services in terms of the Circulars and guidelines issued from time to time on transfer of licenses of agents from one insurer to other.

These guidelines are issued under Section 14(2) of the IRDA Act, 1999 and will apply with immediate effect.

Sudhin Roy Choudhury
Member (Life)

All Concerned

Ref:

Date: 18.09.2013.

INVITATION FOR OPENING NEW ON-LINE AND OFF-LINE ATI

Applications are invited from all eligible organizations and institutions to establish On-line and Off-line ATIs for conducting insurance agent's pre-license training and training as mandated for the renewal of agent's license. In this regard relevant application, check-list and existing instructions, circulars and guidelines are available on the IRDA website.

Different application forms are prescribed for establishing on-line and off-line training institutes. Hence applicants are advised to apply in relevant format only. In case an applicant desires to apply for both on-line and off-line ATI, two separate applications as prescribed are to be submitted. The applications received in formats other than the prescribed one are liable to be rejected. All applicants are advised to check their suitability as mandated by IRDA, before submitting

their application for new ATI accreditation.

An application complete in all respects along with required information and documents should be submitted to the Authority. The Authority will scrutinize each application and accord accreditation to the applicants who are in compliance with statutory provisions governing accreditation and functions of ATIs.

Exposure Draft on usage of Trade Logo by Insurance Companies

Ref: IRDA/BRK/MISC/ORD/160/08/2013

Date: 12.08.2013.

The following is the Exposure draft on usage of Trade Logos by Insurance Companies released for comments of the public and all the stakeholders. The views ,if any, may be sent to dvsramesh@irda.gov.in by 30th September 2013.

Exposure Draft on usage of Trade Logo by Insurance Companies

It is common that companies have in place a distinct trade logo /emblem I icon(referred as trade logo hereafter)so as to build the brand image I draw the attention of their respective loyal customers. Insurance Companies being in the business of promoting insuranceservicesmay have in place their own identity through a distinct trade logo so as to seamlessly reach the minds of insuring public. While it is the business prerogative of insurance companies to adopt I promote the trade logo, be it by having a distinct trade logo or use the existing trade logo of the promoters with the objective of leveraging their respective strengths, it is desired that the insurance companies that use the trade logo of the business partners I promoters also keep in place certain risk management practices so as to ensure that the interests of thepolicyholdersare appropriately protected against possible concomitant reputational risks associated. The need for safeguarding the business interests of the Insurers is more pertinent, in cases where the trade logo of promoting I foreign partners is used, as a trade logowhich is reared and sustained over a span of business periods carries with it significant reputational risks and is considered as an intangible asset.

Another important aspect of usage of Trade Logo of the promoters is the impression or perception it instantly

generates which can potentially affect the informed choice to insuring public.

While, the Authority has put in place comprehensive regulations, guidelines and circulars on Insurance Advertisements, there is no mention on the 'trade logos', though, trade logos are predominantly used in all the publicity material I insurance advertisements. However, while reviewing the practices adopted by various life insurers that are using the trade logo of promoters I foreign promoters, the following varying practices are noticed.

- i. Some companies are using only one of its promoting partners'trade logo, despite the fact that the other promoters are having significant share in the Insurance Company.
- ii. In respect of some companies no written agreements are in place, but trade logos of the promoting partners are used.
- iii. Some agreements did not have ny specific time lines for usage of trade logo.
- iv. Some agreements did not have any reference to the consideration amount while some have a mere reference to the consideration amount with no specificities.
- v. Some agreements have consideration clause as a percentage of the premium, with no upper ceilings.
- vi. Some agreements have a reference to huge amount of compensation in the event of alleged damage to the brand of promoter.

As may be noticed the absence of prudent risk management measures may lead to

the following potential problems while using the trade logo of promoting partners.

1. Having no written agreements, may be a matter of concern especially in the event of any reputational loss, as shareholders of respective promoter companies may prefer to have their own stand on the quantum of compensation to be sought, thereby, possibly jeopardizing the interests of the policyholders.
2. Absence of specific consideration amount may result in fleecing Insurers' expenses in the case of any unforeseen contingencies, if determination of compensation is based on future discretions with no pre-defined parameters.
3. With no ceiling to the absolute amount payable, when consideration amount is determined I decided as a percentage of premium income, this may lead to disproportionate out-go year on year based on insurance business prospects.
4. In the event of exit of the promoting partner, the costs of building the unique logo may be prohibitive. Otherwise the exited partner may charge the Insurer exorbitantly.

In the light of above concerns, the Authority considers that there is a need for putting in place the prudent risk management measures by all the insurance companies. Towards this objective, the following guidelines are proposed to be issued under Section 14 of IRDA Act, 1999.

It is clarified that the 'Trade Logo' for the purpose of these guidelines is considered

as 'a name or a mark, such as symbol, monogram or logo which is used in relation to using the name of Insurance Company as an acronym or the Insurance Services offered for the purpose of promoting, canvassing and publicizing the company or the services and products offered'.

Keeping in view the risks associated with trade logo and the long term interests of policyholders, all Insurers shall consider developing a distinct trade logo of their own so as to minimize not only possible confusion in the minds of insuring public but also the costs, be it the consideration amount or the compensation, associated with the trade logo of the promoting partners.

a) Where an Insurer adopts the trade logo of any of its partners, there shall be a prominent declaration as to the fact of Insurer being a separate entity giving the names of all joint venture partners. Further it should state clearly that mere adoption of logo of promoter does not convey any inheritance of financial strength and quality of promoter in products and services of the Insurer.

b) Where an Insurer adopts the trade logo of any of its partner, there shall be in place a written agreement setting forth the underlying terms and conditions.

c) The parties to the agreement shall specify the consideration amount, if any, leaving no scope for any arbitrary payments. Where the consideration amount is not mentioned as an absolute amount, but referred as a percentage of premium income, specified ceiling as an absolute amount shall be mentioned leaving no scope for any disproportionate windfall gains to the other party.

d) The consideration amount shall be reasonable.

e) There shall be a specific mention in unambiguous terms if there is no consideration amount involved.

f) The terms and conditions of the agreement shall also have specific caveats on settlement of compensation, if any to be made to one of the parties owing to the damages caused.

g) The agreement may be for a specific period of time with a provision to renew in the agreed periodicity.

h) Any pay outs towards compensation made, on account of alleged damages owing to usage of trade logo of the promoting partner shall be remitted from the Shareholders' Account.

All Insurance Companies that are using trade logo of their promoter partners shall file the agreements with the Authority. Any changes or modifications to the terms and conditions shall also be filed, soon after effecting the changes.

All the Insurance Companies are hereby directed to comply with these guidelines. The guidelines come into force immediately.

CHAIRMAN

List of Insurance Repositories

Ref:

Date: 03.09.2013.

License Number	Name and Address of the Insurance Repository	License Valid Upto
1	M/s NSDL Database Management Limited 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013. Website: www.nir.ndml.in	31/07/2014
2	M/s Central Insurance Repository Limited, Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai – 400 001. Telephone: 022-2272 1383 Website: www.cirl.co.in	31/07/2014
3	M/s SHCIL Projects Limited SHCIL House P-51, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400 710 Website: https://www.shcilir.com Email: irsupport@shcilprojects.com	31/07/2014
4	M/s Karvy Insurance Repository Limited 'Karvy House', 46, Avenue 4, Street No 1, Banjara Hills, Hyderabad – 500 034. Website: www.kinrep.com	31/07/2014
5	M/s CAMS Repository Services Limited, No. 158, Rayala Towers, 1st Floor, Anna Salai, Chennai – 600 002. Telephone: 044 3021 2997 Website: www.camsrepository.com	31/07/2014

Guidelines on Common Service Centres-2013

Ref: IRDA/DIST/GDUMISC/178/09/2013

Date: 03.09.2013.

GUIDELINES ON COMMON SERVICE CENTRES - 2013

The Department of Electronics and Information Technology (DeiTY), Government of India has implemented the Common Services Centers (CSCs) on a Public-Private Partnership (PPP) model as a part of National e-Governance Plan (NeGP). CSCs are the front-end delivery points for government, private and social sector services to citizens of India. M/s CSC e-Governance Services India Limited, a Special Purpose Vehicle (SPV) has been formed to enable delivery of services through the CSC Network.

These Guidelines are issued to permit both Life and Non Life Insurers in India to Market certain categories of Retail Insurance Policies and Services through M/s CSC e-Governance Services India Limited (CSC-SPV) and its Common Service Centers Network.

The prime objective of these Guidelines is to facilitate the Insurers in India to reach out to the rural India utilising the network of CSC-SPV

These Guidelines are issued by the Authority in exercise of the powers conferred upon the Authority under Section 14(1) of the IRDA Act 1999, to protect the interests of the policyholder and to regulate, promote, and ensure the orderly growth of the insurance industry.

1. Scope and applicability of these guidelines:

These Guidelines cover insurance soliciting and servicing activities of the CSC SPV, and its functionaries including Village Level Entrepreneurs who exist as a part of Common Service centres (CSC's) throughout the country.

2. Definitions:

- 2.1. "Act" means the Insurance Act, 1938 (4 of 1938);
- 2.2. "Authority" means the Insurance Regulatory and Development Authority established under the provisions of Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999)
- 2.3. "CSC" means the "Common Service Centre" established under National e-Governance Plan by M/s CSC e-Governance Services India Limited
- 2.4. "CSC-SPV" means M/s CSC e-Governance Services India Limited, the Special Purpose Vehicle incorporated to facilitate delivery of government, private and social sector services to citizens of India through the Common Services Centers (CSCs) network, and approved by the Authority under these Guidelines, who for remuneration arranges insurance contracts (under specific products approved by the authority from time to time) with insurance companies on behalf of its clients through CSC Network.
- 2.5. "NIELIT": National Institute of Electronics and Information Technology is an autonomous scientific society of Department of Electronics and Information Technology, Government of India.
- 2.6. "Principal Officer of CSC-SPV" -A person under the employment of CSC SPV and nominated by the CSC-SPV to function as the Principal Officer of CSC-SPV.
- 2.7. "Rural Authorized Persons" (RAP) is an individual Village Level Entrepreneur (VLE) Registered and Authorised by CSC I CSC-SPV to operate and manage a Common Service Centre, and approved by the Authority upon successful completion of training and examination, as specified by the Authority, to carry out functions as RAP as specified under para 11.
- 2.8. "State Designated Agency" (SDA) is the nodal agency at state level involved for the monitoring and supervision of the esc project progress at the state level.
- 2.9. "Service Centre Agency" (SCA) is the implementing Agency responsible for covering a group of districts in a state; providing the required investment budget and the functional specifications of the esc.
- 2.10. "Solicitation" for the purpose of these guidelines is defined as the approach of prospect by a RAP with a view to inducing the prospect to purchase an insurance policy, and includes providing assistance in case the prospect decides to purchase an insurance policy.
- 2.11. "Village Level Entrepreneur" is an individual Registered and Authorised to operate the Common Service Centre, who is in-charge of running the daily operations of the CSC as approved by the SCA I SDA and CSC-SPV under esc scheme.

- 2.12. Words and expressions used and not defined in these Guidelines but defined in the Insurance Act, 1938 (4 of 1938), the Insurance Regulatory and Development Authority Act, 1999 or in any of the Regulations I Guidelines made there under shall have the meanings respectively assigned to them in those Acts or Regulations I Guidelines.
3. Compliance : CSC-SPV and RAPs shall, in addition to these guidelines, comply with all the applicable provisions of the Insurance Act, 1938, the IRDA Act, 1999, and the rules, regulations, circulars or guidelines, as applicable, to be issued from time to time.
4. Application for grant of licence: An application by CSC-SPV for grant of a licence to act as an Insurance Intermediary shall be made to the Authority in Form-A along with an application processing fee of Rs.5000/- (Rupees Five thousand only).
5. Procedure for licensing: The Authority on being satisfied that the applicant fulfils all the conditions specified for the grant of licence, shall grant a licence in Form-S and send intimation thereof to the applicant. The licence shall be issued subject to the CSC-SPV adhering to the conditions and the code of conduct as specified by the Authority from time to time.
6. Validity of licence: A licence once issued shall be valid for a period of three years from the date of its issue, unless the same is suspended or cancelled pursuant to these Guidelines.
- 7. Renewal of licence:**
- 7.1. The applicant shall, well before thirty days of the expiry of the licence, make an application in Form-A to the Authority for renewal of licence along with the payment of application processing fee of Rs.1000 (Rupees One Thousand only) for renewal of licence.
- Provided, however, that if the application reaches the Authority later than the period mentioned above, but before the actual date of expiry of the current licence, an additional fee of rupees five hundred only shall be payable by the applicant to the Authority.
- Provided further that the Authority may for sufficient reasons offered in writing by the applicant for a delay not covered by the previous proviso, accept an application for renewal after the date of the expiry of the licence on payment of an additional fee of one thousand rupees only by the applicant.
- 7.2. The Authority may call for any additional information / documents as deemed fit for processing the renewal application, from the applicant.
- 7.3. The Authority, on being satisfied that the applicant fulfils all the conditions specified for renewal of the licence, shall renew the licence in Form-B for a period of three years and send intimation to that effect to the applicant.
- 8. Persons engaged for solicitation:**
- 8.1. For the purpose of solicitation of insurance business Rural Authorized Person (RAP) is authorized.
- 8.2. CSC-SPV shall be responsible for all acts of commission and omission of the RAPs deployed on their behalf.
- 8.3. Rural Authorized Person should possess the minimum qualification of:
- 8.3.1. Pass in 10th Class or equivalent examination from a recognized Board/Institution.
- 8.3.2. Minimum knowledge of Computer applications I operations.
- 8.3.3. Should have completed at least 20 hours of theoretical training from an institution recognized by the Authority.
- 8.3.4. Should pass an examination, at the end of the period of training mentioned above conducted by the NIELIT or any other examining body recognized by the Authority.
- 8.3.5. The syllabus for the above training shall cover Principles and Practice of Insurance, Legal aspects of Insurance; AMUPML & KYC, General Insurance and Life Insurance, as specified by the Authority from time to time.
- 9. Training, Examination and Certification of RAP:**
- 9.1. Training:
- 9.1.1. The RAP shall undergo 20 hours Training covering the topics stated in the Syllabus.
- 9.1.2. The training material and self assessment content shall be in digital downloadable format and shall be hosted under a suitable Learning Management System by NIELIT or any other institution as approved by the Authority from time to time.

- 9.1.3. The self-assessment tests shall be in multiple-choice models.
- 9.2. Training Methodology
- 9.2.1. The RAP shall register on the Learning Management System website and complete the training.
- 9.2.2. The RAP shall download the digital training content to his PC/laptop and complete the self-learning modules.
- 9.2.3. At the end of each module the RAP shall complete the self-assessment test. The Learning Management System shall not allow the RAP to complete more than two self-assessment test per day.
- 9.2.4. On completion of the self-assessment test for each of the module, the candidate shall earn one-hour training credit.
- 9.2.5. The RAP shall complete all the 20 self-learning modules and self-assessment tests online to earn the credit for 20 hours training.
- 9.3. Examination and Certification
- 9.3.1. The online examination of RAP shall be conducted by NIELIT or any other institute as approved by the Authority from time to time in their centres spread across India.
- 9.3.2. The RAP on completion of training and earning 20 hours training credit shall be eligible for appearing for the online examination.
- 9.3.3. The periodicity of the online examination shall be decided by the Authority in consultation with respective examination conducting institute, depending on the requirements.
- 9.3.4. The examination questions shall be displayed with multiple choices of answers.
- 9.3.5. The number of questions for the online examination shall be 40 and with a duration of 60 minutes.
- 9.3.6. Each question shall carry 2.5 marks and the examination is for 100 marks. The examinee has to score minimum 35 marks to pass the examination.
- 9.3.7. There will not be any negative marks for wrong answers.
- 9.3.8. There shall be no limit for the number of attempts for appearing the examination by RAP.
- 9.3.9. The RAP has to pay the appropriate fee as approved by the Authority for training and examination to the concerned institute.
- 9.3.10. On passing the examination, the examining institute shall issue a certificate validating the completion of training and passing of the examination by RAP.
- 9.3.11. The Certification of the completion of training and passing the examination shall be valid only during the period the RAP is authorised to manage operations of the esc. The certificate is no longer valid as soon as the services of RAP are terminated or suspended by CSC-SPV or its authorised SDAISCA.
- 9.3.12. On line examination:
- 9.3.12.1. Online examination will be conducted by authorised institutes and the results will be published on the CSC-SPV's Website and copy sent to the Authority.
- 9.3.12.2. RAP who are declared 'pass' in the examination will be issued a Certificate to solicit insurance business and shall be referred to as "Certified for procuring Insurance Business".
- 9.3.12.3. Insurance companies should register New Business of only such RAPs who are listed in the CSC-SPV's Portal as "Certified for procuring Insurance Business". Insurance companies should under no circumstance register New Business from a RAP who is 'NOT CERTIFIED' by the examining institute to carry out Insurance business.
- 9.3.12.4. All the existing RAPs shall have to pass the exam for soliciting the Insurance business.
- 9.3.13. Enabling Registration of New Insurance Business by RAP:
- 9.3.13.1. The CSC-SPV's Portal shall enable the RAP to register insurance business in the CSC-SPV's Portal only after the RAP passes the examination, the licensing authority issues the license to the RAP, and the license number and validity

period of the license are updated in the CSC-SPV's Portal.

- 9.3.13.2. In case there is a change in the RAP; the new RAP can carry out insurance servicing from the date of appointment as RAP. However, the RAP can register New Business only from the date he qualifies in the examination.

10. Functions of CSC-SPV

- 10.1. CSC-SPV, on obtaining the license from the Authority to act as an insurance intermediary, may enter into agreements with Insurance companies as specified in para 14 of these guidelines.
- 10.2. CSC-SPV shall assist the RAPs to undergo the prescribed training and certification.
- 10.3. CSC-SPV may obtain the support of the SDAISCA in training the RAP, providing operational and marketing support and guidance in field operations of the RAP as deemed fit. The agreement entered with the insurers shall specify the details of the support enlisted.
- 10.4. On successful completion of training and passing the prescribed examination and based on the certificate issued by examining institute, CSC-SPV shall enter into an agreement with the RAP authorising him to solicit the approved insurance products.
- 10.5. CSC-SPV shall include the relevant conditions and clauses as prescribed by the Authority for the compliance of these guidelines including

the prescribed code of conduct, in the agreement entered into with the RAP.

- 10.6. CSP-SPV shall ensure continuous monitoring of the activities of the RAP and be responsible for the compliance of these guidelines and the code of conduct by RAPs.

11. Functions of RAP

The insurance related functions of a RAP shall include any one or more of the following:

- 11.1. Assisting the prospects to select the policy based on the need of Insurance.
- 11.2. Obtaining detailed information relating to proposers I persons I risks to be insured and protection needs and render advice on appropriate insurance cover.
- 11.3. Providing the insurer with underwriting information like age, income, family medical history, any illness suffered and such other information as required in assessing the risk.
- 11.4. Acting promptly on instructions from a client and providing him written acknowledgements and information on proposal acceptance and status of claims settlement.
- 11.5. Assisting clients in paying premium, in compliance with section 64VB of the Act.
- 11.6. Advise and assist clients in effecting nomination, assignment and other policy services, and inform insurers about changes like, change in residential

address, change in nomination, sale of vehicle etc. for updation and arrange to get necessary endorsement in the policy documents if required.

- 11.7. Assist and facilitate claims settlement process by helping insured in filling claim form, collect copy of documents like death certificate, nomination, assignment, and such other documents required for settlement of claims by insurers.
- 11.8. Inform clients about payment of renewal premium and send policy renewal notices to clients on behalf of insurers, if the insurer outsources the services.
- 11.9. Comply with the AML I KYC guidelines issued by the Authority from time to time.
- 11.10. All other customer centric services as may be required for smooth and effective policy servicing.

12. Remuneration :

- 12.1. The remuneration payable to CSC-SPV by the Insurer, for the solicitation of policies by the Authorised RAPs shall not exceed the remuneration as specified by the Authority from time to time under Sec. 42-E of the Act.
- 12.2. The remuneration payable to the CSC-SPV by the insurer, for other services shall be as mutually agreed between the insurer and CSC-SPV from time to time.

- 12.3. CSC-SPV, on receipt of any remuneration from the insurer, shall distribute not less than 80% of the same to the respective RAPs. The remuneration to entities such as SDA/SCA shall be as per the agreement with the insurer after retaining an amount of not exceeding 8% towards fees for recruitment, providing and enabling the software and guiding and monitoring the RAP in day to day functions.
- 12.4. CSC-SPV shall enter into an agreement with the insurers and mention clearly in the agreement the percentages and method of distribution of the remuneration to various entities in the esc scheme.
- 12.5. The settlement of accounts by insurers in respect of remuneration of CSC SPV shall be done on a monthly basis and it must be ensured that there is no cross settlement of outstanding balances.
13. Products allowed under CSC: Insurance companies shall develop insurance products to be marketed exclusively through the esc model and file such products exclusively designed for CSC model with the Authority for approval. The products developed for CSC Model should not have the Sum Assured (per life or risk) exceeding Rs. TWO LAKHS except for motor insurance. Products approved by the authority for the CSC Model can be marketed through the CSC Model.
14. Agreement between CSC-SPV and the Insurance Company
- An Agreement - Service Level Agreement - Memorandum of Understanding shall be entered between the insurers and CSC-SPV and the agreement amongst various aspects should include the following:
- 14.1. Procedure for enabling or disabling the RAP for the delivery of the approved insurance products; procedure for tracking and monitoring the transactions and activities of the RAP; procedure for incorporating the Unique code allotted by CSC-SPV; procedure for incorporating the Aadhaar number of the customer and the nominee and the PAN number of RAP may be used by all insurers to maintain the uniformity. The tracking code may be agreed mutually by insurers and CSC-SPV.
- 14.2. List of Products to be marketed through the CSC-SPV should be incorporated in the agreement.
- 14.3. A robust grievance redressal system should be set in at both the CSC SPV level and the insurer level. The insurers should submit a Complaint Redressal Analysis report to the Authority every quarter.
- 14.4. The procedure for sending the soft copy of the proposal data / claims data etc by the RAP to the Insurer should be detailed in the agreement.
- 14.5. The procedure for sending the soft copy of the completed policy data I claims data etc by the Insurer to the RAP should be detailed in the agreement.
- 14.6. The procedure for sending the hard copy of the proposers' data to the Insurer should be detailed in the agreement.
- 14.7. The procedure for sending the soft files and documents relating to claims of the insured to Insurance Company should be explained in detail in the agreement.
- 14.8. The procedure to send the hard copy of the claims related documents to insurers as per the Service level Agreements with the insurer should be explained in detail in the agreement.
- 14.9. The procedure for maintenance of data in a secure mode by the Insurer should be outlined in detail in the agreement.
- 14.10. The procedure for updation and transmission of data in a secure mode by the Insurer should be outlined in detail in the agreement.
- 14.11. The CSC-SPV and the Insurers shall develop suitable system to ensure continuity in the services rendered by RAP to policyholders, even after the termination of agreement with licensed insurance RAP, and this should be recorded in detail in the agreement.
- 14.12. The method of distribution of the remuneration by the Insurer to the CSC and to the other entities as mentioned in para 12 should be detailed in the agreement.
- 14.13. The agreement to specify the roles and obligations of the parties, including the SCA and SDA, to the

agreement should be detailed in the agreement.

- 14.14. The agreement shall include relevant clauses defining the role and responsibilities of CSC-SPV, the role and responsibilities of the RAP including the code of conduct I market conduct of the RAP; and role and responsibilities of the SCA and the entity responsible for acts of commission and omission of the RAP deployed.

15. Obligations of RAP:

- 15.1. RAP shall be appointed by CSC-SPV after passing the examination.
- 15.2. The agreement between the CSC-SPV and the RAP shall include:
- 15.2.1. Code of Conduct for RAPs.
- 15.2.2. Adherence to regulatory provisions, compliances, disclosures, ethical conduct of business and specific instructions that are issued by the authority from time to time.
- 15.2.3. Adherence to the provisions of the IRDA Act, 1999.
- 15.3. Subject to reference to para 8.2 above, RAP will also be held responsible for any act of omission or commission in the insurance business transactions undertaken by him.
- 15.3.1. In the process of soliciting insurance business and providing claims services RAP shall ensure compliance of KYC norms, AML guidelines, and regulations, disclosure norms, guidelines issued by

the authority from time to time in this regard

- 15.3.2. RAP is barred from soliciting insurance and offering any other insurance business related services in their individual capacity, in any mode, on behalf of any individual, organization, or insurance company, other than the esc scheme model.
- 15.3.3. RAP shall maintain the records and the reports of the activities related to Insurance, in the manner specified in the appointment agreement with CSC-SPV.
- 15.3.4. RAP shall not accept any payment from Insurers other than the remuneration as specified in the agreement between the Insurer and the CSC-SPV.

16. Obligations of Insurance Company:

- 16.1. Insurance Company shall not pay any fee or remuneration, by whatever name called, other than the remuneration as specified in para-12 of these Guidelines.
- 16.2. Product training process should be set in place by the Insurer for the training of the RAPs, and the data on the training imparted during the quarter should be maintained by the Insurer to be submitted to the Authority as and when called for.
- 16.3. Insurance Company shall maintain records and the reports of RAPs and other persons engaged in solicitation under this model and submit the data in Form-E every quarter.

- 16.4. Develop suitable systems to redress customer grievances/complaints.

- 16.5. Develop simple insurance products, which are easy to understand by the RAPs and rural customers and file the same with the Authority for approval.

- 16.6. The insurer should submit a quarterly statement in Form-e giving details of all products marketed by CSC-SPV.

- 16.7. Develop suitable feedback mechanisms to bring in improvements in the services rendered, effect changes, if any, required in the policy terms and conditions.

- 16.8. Develop suitable system to ensure continued insurance protection and servicing to rural customers.

- 16.9. The Insurer shall communicate the details of lapses, if any, committed by the RAPs to the Authorities such as SDA, SCA and CSC-SPV for necessary action.

17. Code of Conduct:

- 17.1. Every Rural Authorized Person shall:
- 17.1.1. Conduct his dealings with clients with utmost good faith and integrity at all times;
- 17.1.2. Act with due care and diligence;
- 17.1.3. Identify himself as a Rural Authorised Person and produce the License / Certificate to the prospect on demand.

- 17.1.4. Disseminate the requisite information in respect of insurance products offered for sale and take into account the needs of the prospect while recommending a specific insurance plan to the prospective client;
- 17.1.5. Treat all information supplied by the prospective clients as completely confidential to themselves and to the insurer(s) to which the business is being offered;
- 17.1.6. Disclose the scales of remuneration in respect of the insurance product offered for sale, if asked by the prospect;
- 17.1.7. Indicate the premium to be charged by the insurer for the insurance product offered for sale;
- 17.1.8. Explain to the prospect the nature of information required in the proposal form by the insurer, and also the importance of disclosure of material information in the purchase of an insurance contract;
- 17.1.9. Bring to the notice of the insurer any adverse health conditions, personal habits or income inconsistency of the prospect, in the form of a report (called "Confidential Report") along with every proposal submitted to the insurer;
- 17.1.10. Ensure that the consequences of non-disclosure and inaccuracies are pointed out to the prospective client;
- 17.1.11. Inform promptly the prospect about the acceptance or rejection of the proposal by the insurer;
- 17.1.12. Advise every individual policyholder to effect nomination or assignment or change of address or exercise of options, as the case may be, and offer necessary assistance in this behalf, wherever necessary;
- 17.1.13. Render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer;
- 17.1.14. Forward any information received from the client regarding a claim or an incident that may give rise to a claim without delay;
- 17.1.15. Advise the client without delay of the insurer's decision or otherwise of a claim; and give all reasonable assistance to the client in pursuing his claim;
- 17.1.16. Ensure that statements made regarding the policies to the customer are not misleading or extravagant;
- 17.1.17. Ensure the compliance of Section 64-VB of the Act;
- 17.1.18. Draw the attention of the client to Section 41 of the Act, which prohibits rebating and sharing of commission/remuneration;
- 17.1.19. Ensure the compliance of AML and KYC guidelines in force.
- 17.2. No RAP shall,
- 17.2.1. Solicit or procure insurance business without holding a valid licence/certificate;
- 17.2.2. Induce the prospect to omit any material information in the proposal form;
- 17.2.3. Induce the prospect to submit wrong information in the proposal form or documents submitted to the insurer for acceptance of the proposal;
- 17.2.4. Behave in a discourteous manner with the prospect;
- 17.2.5. Interfere with any proposal introduced by any other insurance agent or other insurance intermediaries;
- 17.2.6. Offer different rates, advantages, terms and conditions other than those offered by the insurer;
- 17.2.7. Demand or receive a share of proceeds from the beneficiary under an insurance contract;
- 17.2.8. Force a policyholder to terminate the existing policy and to effect a new proposal from him within three years from the date of such termination;
- 17.3. Every RAP shall, with a view to conserve the insurance business already procured through him, make every attempt to ensure remittance of the premiums by the policyholders within the stipulated time, by giving notice to the policyholder orally and in writing.

18. Reports to be submitted to the Authority:

The Insurance Company and the CSC-SPV shall submit periodical reports to the Authority as specified hereunder.

- 18.1. The CSC-SPV shall furnish to the Authority Quarterly report in Form-D, Form-E and any other return, as may be, required by the Authority on Insurance activities.
- 18.2. The Insurance Company shall furnish to the Authority half yearly report in Form-F and any other return, as may be, required by the Authority on business procured through RAPs.

19. Power of Authority to inspect:

- 19.1. The Authority may appoint one or more of its officers as an inspecting authority to undertake inspection of the premises of the CSC-SPV/ CSCs to ascertain and see how activities are carried on, and also to inspect the books of accounts, records and documents of the CSC-SPV/RAP for any of the purposes specified in these guidelines; and
 - 19.1.1. to ensure the compliance of provisions of the Act, Rules and Regulations;
 - 19.1.2. to investigate the complaints received from any insured, any insurer, or any other person on any matter having a bearing on the activities of the RAP I CSC-SPV; and
 - 19.1.3. to investigate the affairs of the RAP/CSC-SPV suo moto in the interest of proper development of insurance

business or in the policy holders' interest.

20. Cancellation or suspension of licence with notice:

The licence of CSC-SPV may be cancelled or suspended after due notice and after giving it a reasonable opportunity of being heard, if it

- 20.1. violates the provisions of the Act, Insurance Regulatory And Development Authority Act, 1999 or Rules or Regulations made there under;
- 20.2. fails to furnish any information relating to its activities as a CSC-SPV as required by the Authority;
- 20.3. furnishes wrong or false information; or conceals or fails to disclose material facts in the application submitted for obtaining a licence;
- 20.4. indulges in rebates or inducements in cash or kind to a client or any of the client's directors or other employees or any person acting as an introducer;
- 20.5. fails to carry out its obligations as specified in the Guidelines.

21. Cancellation or suspension of licence without notice:

The licence of a CSC-SPV may be cancelled or suspended without notice, if it

- 21.1. is found guilty of fraud, or is convicted of a criminal offence;
- 21.2. commits such defaults, which require immediate action in the opinion of the Authority, provided the

Authority has communicated the reasons for the cancellation in writing.

22. Cancellation or suspension of licence of RAP with notice:

The licence of RAP may be cancelled or suspended after due notice and after giving him a reasonable opportunity of being heard if the RAP is found guilty of misconduct or his conduct is not in accordance with the code of conduct specified in para-17 of these guidelines, or fails to carry out his obligations specified under para-15 of these guidelines.

23. Cancellation or suspension of licence of RAP without notice:

The licence of RAP may be cancelled or suspended without notice if he is found guilty of fraud, or is convicted of a criminal offence; or commits such defaults which require immediate action in the opinion of the Authority, provided that the Authority has communicated the reasons for the cancellation in writing.

24. Power of the Authority to issue clarifications:

In order to remove any difficulties in respect of the application or interpretation of any of the provisions of these Guidelines, the Authority may issue appropriate clarifications from time to time.

(T.S.Vijayan)
Chairman

Press Release

Ref:

Date: 29.08.2013.

IRDA's Comments on the Detailed Assessment Report

The insurance sector in India was assessed by the World Bank and International Monetary Fund (IMF) on adherence to the Insurance Core Principles (ICPs) of IAIS in 2011. This was the first such exercise carried out by independent assessors. Prior to this, the insurance sector in India was subjected to self-assessment in the year 2007, under the aegis of the Ministry of Finance jointly with the Reserve Bank of India. The assessment carried out by the IMF/World Bank Team reflects improved level of compliance with the ICPs and significant progress made in the compliance post the self-assessment in 2009.

The Detailed Assessment Report (DAR) has commended the relatively well developed insurance regulation and supervisory architecture in India particularly in the areas of licensing, consumer protection, market oversight and transparency. The report also mentions that IRDA's on-going supervision of insurance companies and market is tight and displayed a strong level of control and that the insurance industry in India has relatively large footprint compared to other forms of financial intermediation given India's income levels, in comparison with analogous developing countries. This is particularly apparent when measured in terms of the total Assets under Management (AUM). The life AUM to GOP figure of 16.8 percent puts India in the same general range as a number of developed countries, although

underlying drivers vary. India is a clear outperformer in terms of expected life insurance penetration, and is broadly in line with expectations in the non-life sector. While the preconditions of effective supervision are broadly met, it has been further commended that the IRDA is taking steps to address the various issues raised in the assessment report.

The report has commented on certain inadequacies with regard to incomplete oversight of the Life Insurance Corporation of India (LIC), lack of adequate enforcement powers with respect to monetary sanctions, lack of adequacy of reserves under the Indian Motor Third Party Pool of commercial vehicles, and de jure independence of the regulator. IRDA would like to assert that there is complete oversight on the LIC with regard to both market conduct and prudential regulations and that the Indian Third Party Motor Pool has been dismantled in the year 2012. Simultaneously, the concerns on valuation of non-life liabilities are being addressed by strengthening the stipulations for provisioning for Incurred but not reported (IBNR) and Incurred but not Enough Reported (IBNER) liabilities. With regard to the de jure independence, IRDA would like to assert that there is complete autonomy with regard to supervision and regulation of insurance sector in general and insurance companies and intermediaries in particular. The enforcement powers are being strengthened in the proposed Insurance Laws (Amendment) Bill.

One of the recommendations of the DAR is putting in place a modern risk based

early warning system. Given the high level of solvency at 150 per cent required to be maintained by insurers at all times, the Authority does not envisage the need for a ladder approach to the intervention levels. However, with a view to facilitating a risk based oversight, IRDA is looking at having in place the early warning signals (EWS) for the systemically important insurance groups, and is working closely with other regulators in the financial sector. As regards moving towards the risk based capital approach to solvency, IRDA is presently examining various issues related to the same and would take a view on adopting a standardized framework after deliberations with all stakeholders. As a first step an exposure draft has been released laying down the framework to assign risk weights to financial assets supporting insurance liabilities. While acknowledging that Fraud is a challenge to be met squarely, IRDA has laid down the regulatory framework on detection, classification, monitoring, reporting and mitigation of frauds.

The Insurance Regulatory and Development Authority (IRDA) welcomes the assessment carried out by the IMF-World Bank team. Assessed against the international experience, the observance standard was fairly satisfactory.

(T.S.Vijayan)

Chairman

Nothing Short of a Tight-Rope Walk

- ALM for Insurers

‘While the surplus funds need to be invested profitably, insurers have to be doubly careful about the liabilities coming up; as they cannot afford to default on the payment of claims coming up from time to time’ emphasizes U. Jawaharlal.

Risk is inherent in any business; and when the business is all about taking over the risks of others, there is even greater emphasis on the risk component. It is exactly in this respect that the acumen of insurers with regard to the risk profile in future times comes into play. Historically, insurers world over have been successful in assuming the risks of others, with the occasional ones falling by the wayside more on account of ambitious business trends rather than a genuine failure of risk assumption. The challenges associated with risk profiling are increasing by the day, with the dynamics undergoing a tremendous metamorphosis regularly.

The actuarial acumen of the insurers is an accepted lifeline for the success of their regular business. With a constantly changing risk profile, this acumen is being challenged constantly; and it goes to the credit of the actuarial resources that insurance industry continues to thrive. Apart from being instrumental in developing mortality/morbidity statistics and the various other trends leading to

claim payments from time to time, the actuaries are entrusted with the responsibilities of also profitably managing their investments – considering the fact that there are huge surplus funds which are generated regularly with the premium income being spread over the entire year. With the regulatory boundaries on one hand and the rapidly changing global economic environment on the other, it is truly a challenging assignment.

It has always been the avowed objective of corporate entities to maintain a good match between their assets and liabilities so that business goes on in an uninterrupted manner, and generating a profit in the process, at that. For this to happen, the insurers need to have at their disposal the information pertaining to the timing of the revenues and pay-outs. As discussed earlier, this is where the challenge arises. While there can be a reasonable estimate of the assets side – the inflow of premiums in particular, it is the liabilities which can come up without notice that throw the real challenge

(although in the current scenario where business retention is itself a big question, even the inflow of premiums at regular intervals is not something that can be taken for granted).

Being essentially long-term contracts, the surplus funds generated from time to time beg to be invested profitably, as any finance expert would vouch. Particularly, in the non-life domain of the Indian insurance industry, it is these investments which have stood insurers in good stead historically. They have more than compensated for the operational losses that have become a regular feature, which is not a very good sign of efficient risk management. At a time when the global economic scenario presents highly volatile trends, and when the global ecological balance is itself throwing new challenges; it would not be very wise to depend totally on investment income rather than generating operating profits by sensible risk management.

‘Asset Liability Management for Insurers’ will be the focus of the next issue of the **Journal**.

‘Asset Liability Management for Insurers’
in the next issue...



Towards Customer Centricity

- The Path of Compliance

Amarnath Ananthnarayanan insists that the best way to gain the confidence of the customer is to show abundantly that we do care for their interests, and further adds that adopting the path of compliance in its true spirit would be the ideal way to achieve that.

The general insurance industry sells an intangible product, a 'Promise' to help people when they need it the most, making 'Trust' the critical success factor. Trust is built on the foundation of transparency. The best path to build transparency in our products and services delivery is to have a strong compliance framework which ensures that we deliver what we promise. The compliance framework ensures that the promise that is made is abundantly lucid and transparent. Compliance to me is nothing more than the extension of what every insurance company should be doing, which is being 'Ready and Happy to Help'. The checks and balances envisaged in a compliance framework enable the people we interact with to experience this attitude of being ready and happy to help. Therefore, a compliance oriented mindset in the DNA of the employees and the partners lays the foundation stone for the right delivery mechanism and success of any organization.

Just to elucidate what I said, let me give you the example of Nitin who could be just another customer of any insurance organization. Nitin was tired of running between his home, insurance company and the hospital for the last few weeks, where his wife underwent a major surgery. The reason for this was that the insurance company had refused to

honour his wife's hospitalization claim. He, just like many others in India, started feeling that they should not have unnecessarily spent money on their Health insurance policy. Getting to the bottom of this, we realize that the insurer had issued a policy where there was a condition that the pre-existing diseases will be covered only after renewing the policy for three years. In Nitin's case, his wife was hospitalized in the 2nd year itself. This fact of the three year waiting period was not adequately communicated to Nitin during the sales process.

This is a classic case of agony to the customer and also reputation damage to the insurance company. And this is where I feel a strong compliance culture in the organization helps a lot in building a customer centric approach in an

The checks and balances envisaged in a compliance framework enable the people we interact with to experience this attitude of being ready and happy to help.

insurance organization. In addition, in an underserved and under-informed market like India where the insurance industry is growing so very rapidly, both in terms of variety of products as well as geographic spread, the customers need to be educated a lot more on the range of products and services which are available and suitable for them.

For a start, the documentation required at every stage of the lifecycle of a customer from policy issuance to claims settlements should be clear and simple. A strong compliant process for ensuring the right delivery mechanism is thus very essential. When we talk of compliance, it is all about how we create transparency for our partners and customers, about our products and services, be it policy issuance time or claims settlement criteria. It all starts with creating the right product, training our sales people in explaining the product feature lucidly; and last but not the least, the exclusions as well as the claims process. Be it our employees or our intermediaries, they should clearly demonstrate clarity on what is covered and more essentially, what is not covered under the policy. The moment of truth in any insurance contract is the 'claim', and this process has to be explained to the customers. Continuous training to all employees and partners on product features, the process for underwriting and

claims ensures compliance on all aspects and definitely helps improve the company's customer centricity.

The question that emerges now is how to check the health of our systems and processes from the eyes of the customer. Picking up a few customers who have purchased their covers in the last few months and randomly calling them to check with them as to whether they were taken through the product features in detail, their experience of buying a product from us, their views on our pricing and product coverage etc, will definitely help us in ensuring compliance and good customer service. Applying Six Sigma techniques and identifying the root cause for the variances will help us in improving our processes and plugging the loop holes in the system. A prudent practice is to maintain the voice recording of these customer calls and review them periodically, to see how things have moved over time.

It is not only about putting the right processes and procedures in place, but also constantly checking as to whether these are working properly, monitoring and reviewing them, and implementing improvements. It is applicable to all the processes in the organization, be it sales, underwriting, claims settlement, finance or information technology. A 'surprise checks' mechanism built in by the compliance team, at the branch and functional level periodically will definitely help in testing the robustness of the system.

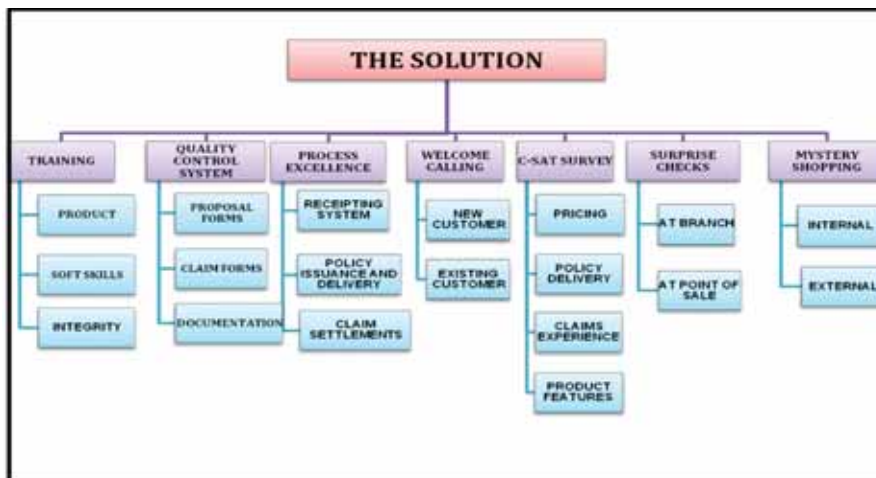
Yet another tool is mystery shopping. This can be done by either engaging an external agency or by our own team on a periodic basis. At regular pre-defined intervals, a compliance dash board can be prepared for the management team based on this mystery shopping on deficiencies noticed in the delivery of products and services as well as

suggesting the corrective steps with timelines and ownership for delivery of the same.

Instead of viewing compliance as a policing mechanism, we should create an environment where the compliance function is viewed as a partner for growth. To excel even in this aspect we should institute monthly, quarterly and annual awards for people to come up with innovative thoughts on improving the compliance processes and standards. We can also create compliance champions in each branch or each function of our business who could be role models and help in creating the brand image of the organization. The senior management team can do a lot in this respect by even rewarding people impromptu in the various locations for exemplary behavior.

The organization that wins not just the minds but even the hearts of people through a good compliance culture is undoubtedly going to reach greater heights of success. Let us build a culture where we always do the 'right things' all the time to ensure our place in the hearts of our customers. To me, what defines a right thing is NOT DOING anything that we are not comfortable with or having even a second thought about it. So, more than just following a set of rules, it is in having the right spirit.

There is no easy path to build compliance as an integral part of an organization's DNA; and while training, communication, rewards and recognition can help, this is something that needs to be driven right from the top starting with the CEO. And why they need to do this is very simple - having a culture of compliance makes the organization more customer-centric and helps it grow in a sustainable manner.



The author is Chief Executive Officer, Bharti Axa General Insurance Co Ltd. The views expressed are purely those of the author and not those of the organization.

Risk Management Essentials

- A Prelude to Regulatory Compliance

Dr Som Majumdar observes that it is essential for a corporate entity to ensure that risk management initiatives are perfectly in place which should act as the first step towards regulatory compliance.

Regulatory compliance is sine qua non for effective operation of an insurance or reinsurance company. In the insurance industry, the regulatory emphasis is primarily on protecting policyholders' interest which entails promulgation of various legislative guidelines. There is thus great need for an insurance entity to conform to those guidelines to ensure that at every stage of contractual relationship, total and efficient service is rendered to policyholders. By default, the insurance company assumes risk relative to its risk capital and thus they are saddled with the fiduciary responsibility of living up to people's trust. Because the insurance industry is capital intensive, it is necessary for the supervisory authorities to ensure capital adequacy after the event happens as well as to judge the degree of risk tolerance of the insurance entity before the risk is exposed to insured perils. With the onerous task of maintaining financial discipline in the insurance industry, the regulators encourage the insurance entity to adopt some techniques and to follow some practices in the realm of their risk assumption activities. The vital reason for adoption of such practices is to pre-empt the magnitude and severity of the

exposure before the event takes place and to take position to confront and mitigate the consequence within the available resources. Within that context, an attempt is made hereon to discuss the salient features of risk management practices that could instil financial discipline in line with the regulatory perspective.

RISK DEFINED

Under the principles of ISO/IEC Guide 73, the risk can be defined as the combination of the probability of an event and its consequences. There have been

numerous criteria of defining a risk. Some define risk as the compound estimate of the probable frequency, severity and public perception of harm, whereas one school of thought defines risk as the possibility of loss or exposure to loss arising from a hazard or condition which increases the likely frequency or severity of loss. Therefore, in a sense, the risk seems to have connotations of the overall combination of both probability of failure and consequence of failure.

In order to appreciate the value of risk management practices, the Risk Management Society of Canada remarked that in 2009, ISO-31000 emphasised the shift from event to the effect on risk and risk management has an organisation's objectives. It further said that trying to predict the events can be difficult and challenging. Objectives on the other hand, typically are clearer and more precisely articulated. It therefore stresses to put the emphasis squarely on risk management as a strategic discipline for making risk-adjusted decisions rather than a compliance based function (*RIMS Executive Report 2013, Canada*).

By default, the insurance company assumes risk relative to its risk capital and thus they are saddled with the fiduciary responsibility of living up to people's trust.

RISK AND PROBABILITY

By default, risk is defined as the variation in the outcomes that could occur over a specified period in a given situation. Risk is related to probability in terms of its efficiency. Probability is a neutral mathematical term used quantitatively which is measured from “Zero” to “One”. Zero represents absolute impossibility, whereas “one” is absolute certainty like “Death”. Thus, if there is only one outcome, there is no variation hence the risk is Zero. If, however, many outcomes are possible, the risk is not Zero. The greater the variation, the greater is the risk factor. The probability associated with certain outcome is the relative likelihood that a particular outcome will occur. Probability varies between Zero and One. If the probability is zero, that outcome will not occur. The closer the probability is to one, the more likely it will occur. Risk is therefore, a property of the entire probability distribution, whereas there is a separate probability for each outcome. Thus, the probability of throwing a coin leading to “Head” is one in two, so the probability or “P” is 0.5.

In terms of assessing a risk in life insurance, it is absolute certainty but the timing is the only factor that is a matter of assessment. By contrast, property or liability is a matter of absolute uncertainty which may happen or may not happen in a given period of time. Therefore, the probability of a loss to occur for an estimated magnitude is measured in terms of severity of the loss to calculate the value of risk; such as the property loss of over \$100 million following a Bush Fire is 5%, a risk of flood loss in a particular low-lying area is above 20% etc. which are usually based on the past experience. The probability of an insured peril to occur

Pure risks are usually insurable and are the primary concerns of risk management practitioners to entail optimum profitability within the organization.

is usually governed by the law of large numbers that is to say, the greater the number of instances considered, the more likely is the result obtained to be repeated in future instances. For this reason, the keeping and study of statistics as a tool of measuring mathematical value of risk is vital to the insurers.

PURE RISK

Although the risk, *per se*, may involve exposure to financial loss arising from various conditions or circumstance, the current analysis will aim at restricting the viewpoints from the insurance angle only and not from other perspective such as market risk, investment risk, technical risk or trading risk etc. In doing so, “Pure Risk” is more of a factor that will be subjected to, a risk which results only in loss, damage, disruption or injury with no potential for gain, profit or other advantage. Pure risks are usually insurable and are the primary concerns of risk management practitioners to entail optimum profitability within the organization. Pure risk can be subjective or objective and accordingly is assessed to quantify the possible maximum loss that may arise

from the occurrence of the subjective event. Chance of loss measured by an objective probability, rather than by a judgement is an objective risk where chance of loss which is predictable under relatively stable circumstances; for example, fire and natural perils (wind storm or flood) produce losses which, in the aggregate over time, can be accurately predicted despite short-term fluctuations. By contrast, subjective risks are those where chance of loss is measured by subjective probability or judgement rather than statistics which influence subjective probability.

COST OF RISK

Expenditures which an organization requires to make for its financial exposures to pure risk are taken on board to work out the cost outlay. Cost of risks can be computed as the sum of retained losses, plus insurance premium, plus expenditures for risk control, plus the administrative cost of operating a risk management department (indirect cost/staff etc.) plus the cost of external consultants like surveyors, brokers and training fees; plus the opportunity costs on the capital expended on risk management. This is an important means of monitoring the effectiveness of a risk management programme. Cost of risk should then be compared to some base unit of measurement such as turnover. Within the overall of cost measuring the risk, the risk factors are also taken into account which is the level of risk mathematically calculated as a function of probability of failure and consequence of failure together with the individual components which comprise and influence the likelihood of a certain event occurring.

RISK MANAGEMENT ESSENTIALS

In order to appreciate the significance of risk management process, an attempt is made hereon to refer two cases of Fire incidence at different period in two different regions that produced a heavy loss in terms of property and loss of human lives.

In the given circumstances of Fire incidence at AMRI hospital in Calcutta that took place in Dec 2011 causing loss of lives of 92 patients (Source: the Times of India, 4 March 2012) and a devastating fire to a garment factory in Dhaka in Bangladesh taking place in May 2013 causing a death toll of more than 1000 workers (Source: Business Week Bloomberg, 10 May 2013), an attempt will be made to identify the areas of difference between “*objective probabilities*” and its counterpart which is the “*subjective probability*” estimates. One way to estimate the underlying objective probability is to observe the return period of the event assuming no change in underlying conditions. By contrast, the subjective probability is the factor of individual judgement depending on the information available and the ability of the individuals to analyse the information and the degree of bias etc.

The nature of response to a risk by a prudent business owner in running a successful operation of his business is determined by the decision he takes to optimise his profit from the operations by effectively managing the risk to a tolerance level so that cost of managing the risk must not outweigh the benefits available to him. Therefore, three courses of action are available to him: to accept the risk and retain it to himself in full, to minimise the risk by adopting risk mitigation measures, to spread the risk at

a best opportunity cost available. The basic principle of risk management is to optimise the return in carrying out the operations by incurring a cost of improvements in the risk that reduces the potential loss by a sum greater than the potential cost. Obviously, it is an activity process that consists of some basic functions in accepting a risk relative to the capital employed within the organization aiming at maximisation of return to the risk capital.

Henry Fayol (1841-1925), the French industrialist who is often regarded as the father of management theories, accurately analysed the activities which are required in industrial undertakings by pointing out their comparative importance at different levels of the organization. The managerial activity was thus broken down into functions of “*Planning, Organizing, Direction and Control*” primarily to generate a process whereby the organizations methodically address the risk attaching to their activities with the goal of achieving sustained benefit within each activity and across the portfolio of all activities. Hence it becomes a central part of organization’s

strategic management with a major aim of increasing the probability of success and reducing both the probability of failure and the uncertainty of achieving the organization’s overall objectives.

Keeping in line with Fayol's principles, Arthur Williams Jr. in his magnum opus, “*Principles of Risk Management and Insurance*” remarked that risk management involves the identification, measurement and the treatment of the loss exposures of an insurance business. Risk identification emanates from the process of risk assessment through the analysis of risk profile that typically identifies the most vulnerable risks exposed to a specified peril. Once identified, risk evaluation sets out to measure the exposure of individual risk or portfolio of risks together with the measurement of probability of occurrences. The next process outlines the risk treatment that explains how the risk is currently managed in the company's books. In this process of activity, the firm determines the level of optimum retention relative to its capital employed and type of spread it needs through various forms of risk transfer mechanism.

The risk treatment stage is the most important functional area of company's operations where the regulatory compliance is the centre point of attention. In this specific stage, the solvency margin is routinely met in compliance with the directives of the regulators. Since risk transfer mechanism provides 'off balance sheet capital' to the entity's capital account that involves spread of risk, sometimes across the national boundaries, the regulators maintain a constant vigil on the adequacy and the efficacy of the mechanism process. For instance, the Australian

The risk treatment stage is the most important functional area of company's operations where the regulatory compliance is the centre point of attention.

Prudential Standards through its framework of APRA (Australian Regulatory Prudential Authority) aims at maintaining a specific reinsurance arrangement framework to manage the risks arising from the regulated institution's reinsurance arrangements. The ultimate responsibility for the reinsurance arrangement framework of a general insurer rests with its Board of Directors and in the case of foreign insurers groups (i.e. Level 2 Insurance Group as per APRA framework) the responsibility shifts to the Board of directors of its parent company.

GFC AND REGULATORS – AUSTRALIAN SCENARIO

Following the lessons learnt from the Global Financial Crisis (GFC) in the recent past, APRA will soon get increased power following the initiative by the Federal Government. A discussion paper has been released amongst the industry group to conclude the responses by 14 December 2012 so that enhanced power could be vested to the Regulator within 2013. The significant changes that are outlined in the proposed reforms are:

- grant special power to facilitate the appointment of a judicial or statutory manager, as the case may be, to manage the business of the insurers who are in crisis
- claw back of capital transfers
- grant enhanced power to give civil and criminal immunity to directors and officers who have made reasonable steps to comply with APRA directives
- new power to APRA enabling it to revoke authorisation of a foreign general insurer including the

The insurance business is usually operated in a market characterised by imperfect competition, though sometimes a subtle element of competition in price is perceived to be in existence.

authority to direct a foreign branch of a general insurer not to transfer assets out of Australia

- enhanced power to protect the whistle-blowers including providing protection to former employees, directors and officers
- in the event of a conflict, Insurance Act now shall prevail over the Corporations Act even though the latter is a Federal Law. This will give added strength to the regulators to protect the interest of the policyholders over the rights of owners, shareholders, directors or others.

The insurance business is usually operated in a market characterised by imperfect competition, though sometimes a subtle element of competition in price is perceived to be in existence. Such a situation often gives rise to abuses against consumers as witnessed in the past when many insurers

became insolvent allegedly due destructive competition; many insurers earned excess profits etc. besides giving inadequate products disclosure statement, causing pricing irregularities and so on. The purpose of enforcing regulatory compliance is therefore to ensure fairness and equity and in the ideal world, that should be a continuous process.

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Complying with Investment Regulations

- Practical Implementation

Abhijit Gulanikar opines that while working within the confines of investment regulations, a better management of the portfolios could result in more profitable investment for insurers.

Objective

The objective of this article is not to reiterate the investment regulations laid down by IRDA but to understand how to practically implement investment process and systems to ensure compliance of the regulations. The article would also suggest some changes in the regulations in the future for betterment of the insurance industry.

Background

Investment regulations for an insurance company are governed by Sections 27 to 28 of The Insurance Act, the investment regulations notified in February 2013 and various circulars that have been issued by IRDA. There are several other regulations that affect investments besides IRDA like SEBI, FIMMDA, RBI, and Companies Act. Investments have to be done within the framework specified by companies' investment policy. Practically since concurrent audit is compulsory for investment department, the specifications made in 'Technical Guidelines for Concurrent Audit and Certification on Investment Risk Management systems and process of Insurance companies' issued by ICAI also need to be complied with.

Framework

Asset Allocation

The regulations lay down asset allocation guidelines for portfolios in which investment risk is taken by the insurance company i.e. traditional funds of Life insurance companies and all the funds of General insurance companies. The regulations do not specify any asset allocation guidelines for unit linked funds where the investment risk is taken by the policyholder. The asset allocation for linked funds is as communicated to the policyholder in the policy bond.

The regulations do not specify any asset allocation guidelines for unit linked funds where the investment risk is taken by the policyholder.

Exposure Norms

Maximum exposures per industry, per group and per issuer are specified in the regulations. These exposure norms have to be met for unit linked fund at each segregated fund level and for traditional funds individually for the 'Life Fund' and 'Pension Group and Annuity Fund'.

It must be noted that the investment regulations specified by IRDA have to be met at all points in time and not at some reporting frequency like 'at the end of' (or on average) for a fortnight or month or quarter.

Segregation of Duty and Outsourcing

Investment regulations have clearly laid down norms for segregation of duty between various functions of investment department. The norms clearly specify the 'investment dealing' function headed by Chief Investment Officer to be clearly segregated from 'investment controlling and reporting' function to be headed by Chief Finance Officer. Regulations state that investment is a core function for an insurance company and cannot be outsourced. Regulations specify the nature of investment work that can be outsourced by an insurance company.

Other Regulators

Some of the investment regulations are not mandated by IRDA but by capital market regulators or self-regulatory bodies. e.g. Reporting to SEBI for any holding beyond 5% in equity capital of the investee company – the daily price limit for trading of government security linked to previous day's price for that security.

Implementation

Investment regulations require that investment function front, mid and back office define and document the 'Standard Operating Procedure' (SOP) for the entire investment function i.e. the front office, the mid office and the back office. To ensure compliance it is necessary that the SOP are properly designed and documented through a joint effort of the investment front, mid and back office team. A regular review of SOP is required to keep pace with changes in internal company procedures, changes in markets and changes in the regulations.

The adherence to these complex and varied specifications of regulations and investment policy guidelines is possible only through implementation of a robust investment management system (IMS). IMS has to record all transactions, carry out valuation, do accounting and monitor compliance with regulations and investment policy specifications. The IMS and procedures should be robust enough to ensure 6 PM deadline for closing the dealing. Investment Management System (IMS) should be flexible enough to quickly implement changes in the regulations and investment policy. IMS should have clear work flow built in for the front office, mid office and back office. Adherence to limits needs to be checked at each step in the work flow.

A breach of the internal limits shall set off warnings in the system which would alert relevant persons to take timely corrective action.

The following is a typical work flow:

Fund manager enters all transaction mandates in IMS. IMS checks for limits and throws alert limit breaches before the order is sent to the dealer. Then the mandate flows to dealer for execution. Limits checked by the system at the time of placing of order by the dealer. The dealer confirms execution of order before the order flows to back office for settlement. Limits checked by the system at the time of dealer confirmation. Back office confirms and settles the trade after receiving confirmations from brokers/counter-parties. Limits checked at the time of settlement of the trade. At the end of the day valuation and accounting are carried out. The limits are checked during the day end process.

Some of the precautions that need to be taken to ensure compliance with the regulations are:

- a) Setting internal limits that are stricter than the regulatory limits. A breach of the internal limits shall set off warnings in the system which would alert relevant persons to take timely corrective action. These internal limits

are especially useful when violations can take place passively i.e. without any explicit trade e.g. a steep price movement may end up breaching certain exposure limits. These will be known only at the day end after valuation and no corrective action can be taken. If IMS does not specify stricter internal limits, company would violate the regulatory limits during such day with unusual market price movement.

- b) Process should create master only for investible instruments, so that any investment in instruments other than this list can be avoided. Internal process of companies may require investment committee approval to define a list of approved issuers. The investible universe can also be used to ensure compliance with this list of approved issuers.
- c) Quarterly IRDA returns need to be automatically generated by the IMS.

In some cases the IMS alone cannot ensure compliance and a robust SOP that is strictly followed is needed. Some of the examples where such robust process is required are given below.

- i) Any changes: Regulation changes should be discussed in detail by Mid Office and Front Office and their impact should be analyzed portfolio by portfolio. A quick action plan to implement the changes should be initiated immediately with the vendor of IMS.
- ii) It is relatively easier to meet regulations for transactions that are undertaken regularly as the system is well set and everybody is aware about the process to be

followed. But in case of infrequently conducted transactions extra care needs to be taken e.g. For OFS whether company is applying on 100% margin or 25% margin.

iii) Portfolio specific restrictions also tend to get overlooked at times. In 'Pension, Group and Annuity Fund' instruments falling under 'Other Investment Category.' are not permitted. So even if these instruments are part of the master (being permitted in Life or Linked fund) they cannot be traded for this portfolio. Similarly certain linked funds like say 'Top200' require that investments be made only in Top 200 companies by market capitalization.

Best Practices beyond regulations

Companies that are proactive should look beyond the current regulations and implement some of the best practices.

- a) Specifying objectives for each fund. These objectives are primarily based on product/fund features filed with regulator. The liability profile would be determined by the product features and ALM committee would determine the risk limits. The asset allocation limits, duration limits, credit risk limits shall flow from ALM analysis and determine the objective of the fund. An appropriate benchmark for evaluation of fund performance shall be determined based on the objective of the fund.
- b) Dealer should communicate all trades in only a written form and not orally. Use of order management or dealing systems available in the market is strongly recommended. Negotiated

Dealing System (NDS) does that work for Government securities; Bloomberg's Order Execution Management System (EMSX) does it for equity. For corporate bonds, CDs etc, no such system currently exists. The best practice would be to seamlessly integrate these order management/dealing systems with the IMS. Current IMSs used in India do not provide this functionality.

- c) The valuation of portfolios is currently done at the end of the day and online update on limits due to change in the intra-day value of securities is not available. Companies maintain portfolios in excel format with live prices linked to closely monitor the impact of price changes on portfolios. What-if analysis of portfolios (i.e. impact of various potential trades) is also carried out on these excel sheets. We need IMS that can incorporate live data feed for market systems like Bloomberg, Reuters etc. and carry out what-if analyses.
- d) Specify per broker business limits for proper risk management. These should be internal limits on

Companies maintain portfolios in excel format with live prices linked to closely monitor the impact of price changes on portfolios.

distribution of business to amongst brokers and linked to performance of the broker.

- e) Specify personal dealing policy for the investment personnel. And ensure adherence to these policies through monitoring mechanism like telephone recording, mobile usage etc.
- f) Setting up of stop loss/compulsory review of investment policy. These policies would force the investment team to revisit assumptions made at the time of investing in a particular instrument if the market value of that instrument has fallen significantly compared to cost or there has been a credit downgrade of the issuer.

Suggestions for changes in Investment Regulations:

Short term

- a) IRDA has referred NIC Code for industry classification of the companies for its regulations. Practical inconsistencies were found regarding classification of industry by data providers in the market. An independent body or self regulatory body like Life council should be given responsibility of appropriately classifying various issuers as per NIC code and regularly updating this classification.
- b) For unit linked funds the customers are interested in fund performance versus the benchmark. Benchmarks such as Nifty, BSE100 are widely accepted in the market to represent the equity market. Any industry/group/issuer limits for unit-linked funds should set in relation to the weightage of that industry/group/issuer in the benchmark. So if IT is the boom

industry in India and its weight keeps on increasing the benchmark artificially capping the industry weightage to 15% of the portfolio may result in severe under-performance of the fund and lead to unhappy policyholder. What matters in such circumstances is not the absolute risk but risk relative to benchmark and regulations should be amended to reflect this reality.

- c) On downgrade of credit rating of an instrument, the instrument may become ineligible for investment for not meeting the minimum credit rating requirement e.g. Securities rated AA- in Pension, Group and Annuity Fund. Given the lack of liquidity in the Indian markets these instruments cannot be disposed off (at least not immediately). Selling these instruments under distress results in severe losses to policyholders. The price at which the instrument trade is below the fair value of the instrument (fair value at the reduced credit rating) as counterparty is aware of the insurance company desperation to sell the instrument. The regulatory compliance should look at the instruments credit rating at the time of investment. A separate tracking mechanism may be used to track downgraded instruments but downgrade should not result in violation of regulations.

Long term

a) Allocation to Government Bonds

The regulations require investment of 50% of the Life Fund and 40% of Pension, Group and Annuity Fund in Government and other approved securities. This high allocation to

A separate tracking mechanism may be used to track downgraded instruments but downgrade should not result in violation of regulations.

Government bonds needs to be reconsidered. Over the last 25 years the SLR requirements for banks have come down from 40% to 23% but there has been no change for insurance companies. The returns of policyholders are affected by such large pre-emption of investments in government securities.

b) Credit Rating of Corporate Bonds

Insurance companies have capacity to hold instruments for long term and generally do not face any redemption pressures, under such circumstances a well diversified portfolio of corporate bonds that is rated A (single A) or better can give better risk adjusted return than the current portfolios. A diversification criteria linked to credit rating of the issuer is needed to ensure safety of money for policyholders. Graded exposure limits like say a maximum of 5% per issuer rated AAA to say maximum of 0.5% per issuer rated A would provide good diversification. In addition an overall limits to maximum proportion of bonds that are rated A or A+ may be specified.

c) Equity derivatives

Investment in equity derivatives is essential to a) offer innovative products to policyholders b) take tactical calls on equity markets. The liquidity of futures and options market is significantly higher than cash market. Insurance companies hold large positions in the equity market relative to the liquidity available in the cash segment of the market. Insurance companies thus cannot execute their views due to lack of liquidity in the cash segment even though at the same time sufficient liquidity may be available in the derivatives segment to execute that view. They also cannot hedge company specific (say results of a law suit) or market wide event risk (say election results) that could significantly affect their portfolio. This to a large extent can be avoided by hedging in Equity derivatives.

Conclusion:

Investment regulations specified by IRDA are comprehensive. A robust investment management system together with strong Standard Operating Procedure is needed to ensure compliance with the guidelines.

The author is Chief Investment Officer, SBI Life Insurance Company Ltd.

Independent Directors

- D&O Cover

R Sankaranarayanan avers that although the D&O Liability insurance policy affords a great deal of protection to the directors and officers, their integrity is still the prime deciding factor in case of a dispute.

Advent of Independent Directorship in India:

Genesis of independent directors began in 1970 as a reform of Corporate Governance on a monitoring role world over. It had witnessed sea changes following corporate collapse and culminated in the prescription of independent directors to protect the prosperity of various stakeholders. The status of independent directors had progressively increased with Cadbury Committee in 1992, Hampel Committee (UK), Blue Ribben Committee in 1997, followed by SOX legislation in US, Derek Higgs Recommendations in UK (2003) and finally with Irani Committee report in India in May 2005.

While the Board of the company is the effective decision making body, the importance of independent directors was not felt in India until the Enron debacle when Naresh Chandra Committee gave some thought to it. Only recently, following the extensive recommendations of Dr Jamshed J Irani, the concept of independent directors has first entered the statute book. Irani Committee strongly advocated that independence of the non-executive directors is not to be viewed from the promoter interest but from the point of vulnerable stake holders who cannot

otherwise get their voice heard. The recommendation that independent directors should be in the board of companies having significant public interest has now been incorporated in the present Bill - Company Amendment Bill, 2011 - notwithstanding the fact that still the raging controversy persists in the appointment of independent director by the Board not being codified in the new Bill to make them truly independent.

Role & Responsibilities of an Independent Director:

The Bill defines an independent director as a “non-executive director who in the opinion of the Board is a person of integrity and experience and possesses

relevant experience and expertise”. The Bill requires the non-executive director to exercise his duties with due and reasonable care, skill and diligence. He is required to chair the audit (cl.177 of the Bill) and remuneration committee (cl.178) and also should be the chairman of the stakeholder committee (cl.178). The repealed Act had codified in Schedule IV greater responsibilities to the independent directors. They are also liable for financial penalties and cannot be relinquished from their responsibilities. Higgs pointed out that the non-executive directors are “the custodians of Corporate Governance”. They are expected to be sound in judgement, should have an inquiring mind, question intelligently, debate constructively, challenge rigorously and decide dispassionately.

Earlier there were views that nominee directors appointed by banks / financial institutions are to be deemed as independent directors. Based on the Irani Committee report, the new bill had amply clarified that nominee directors are not independent directors (Cl -149(5)).

Liability of an Independent Director:

After the Satyam fiasco, there is serious rethinking to be an independent director, despite the present enormous increase in the role of the independent directors and the demand for honesty, due diligence,

Irani Committee strongly advocated that independence of the non-executive directors is not to be viewed from the promoter interest but from the point of vulnerable stake holders who cannot otherwise get their voice heard.

care and caution. Howsoever a wrongful act has been committed; the onus is now upon the director to prove before a trial that the said act was done with due diligence, care and caution. Be that as it may, the rewards of serving as an independent director may outweigh the risk of continuance. No doubt the non-executive directors have to look at the protection available to them under the corporate bye-law of the company, the contractual indemnity agreed upon, speak to the auditors of the company to know the financial risk of the company and such other allied risk factors affecting their position qua director including the coverage available to them under the D&O policy taken by the company. Especially with the introduction of the statute making a mandatory thrust for independent directors on board, the D&O insurance policy assumes significance. It would work as an alleviating measure of the potential financial risk of these directors as they are highly exposed today for personal liability and their personal assets are prone to attachment in any court proceedings.

Non-executive directors will not be in charge of the daily management and are unlikely to have any responsibility for the company's employees. They are appointed for their skills, knowledge and prestige that they may bring to the company. With the introduction of the recent Bill, they are not any more monitoring executives but have to be actively involved in the strategic development of the company and the governance process. Hence their liability to any third party has been relegated to the same extent of an Executive Director. Considering the magnitude of liability Higgs Report, in fact has gone to the extent of suggesting the company should provide D&O cover to the non-executive directors before they are appointed and company should be allowed to indemnify the non-executive directors against any uninsured liability for the insurance

deductible or caps on liability. With many financial scandals directors are getting embroiled in, moral issues daunt companies being allowed to indemnify the liabilities of the directors. The only succour in the current day situation seems to be covering non-executive directors under a D&O policy of insurance.

What is a Director & Officers' Liability Insurance?

Traditionally the D&O has three insuring agreements.

Side A : For the benefit of individual Directors/Officers. It covers the liability of the individuals for the wrongful act when the company cannot reimburse them. A typical example is the derivative suits.

Side B: It is a risk transfer mechanism to reimburse the company for meeting its obligation of the directors and officers. For the defence expenses or other settlements incurred by the director which are permitted by the statute to be reimbursed by the company will be a good case for this cover (Ref cl.197 (13) of the bill).

Side C: Entity Cover – Coverage for claims made against the company itself.

These covers are purchased by the company with certain limits for both executive and non-executive directors

and subsidiary directors with or without worldwide jurisdiction. This is a typical mandatory cover which the company takes; but it is imperative that the non-executive directors need to be careful to ensure that they are protected adequately. These general cover limits always pose the following issues:

1. When multiple suits are launched against the company, the company may become financially unable to provide indemnification agreed with the non-executive directors. Multiplicity of suit may be derivative, employee related, fiduciary liability etc.
2. Since defence cost is generally inbuilt in the limit selected in the traditional covers, any major suit might deplete the available indemnity limit.
3. Many times during the bankruptcy of the company, creditors bring the suit to claim the proceeds of the D&O covers. Thus the limit will be lost to the non-executive directors.
4. Any material misrepresentation, non-disclosure of facts and basic elements of the contract deliberately suppressed might render the D&O policy itself void with little protection available to the non-executive directors.

What is expected of an independent director for taking a D&O Policy?

A prospective non-executive director might have to exercise the following due diligence before embarking on his directorship.

- a. Whether the company could provide a separate D&O cover with adequate limit to cover his liability independently of the coverage the company already has?
- b. Whether the cap of liability under the policy is sufficient considering the

With the introduction of the recent Bill, they are not any more monitoring executives but have to be actively involved in the strategic development of the company and the governance process.

business and exposure of the company including its listing in any US Stock exchange?

- c. Whether the single liability limit (Any one Accident limit) is adequate to cover both the potential liability and the defence cost and expenses?
- d. Whether the bye-laws of the company permit for the reimbursement of the defence cost, if so what is the limit?
- e. Whether the defence cost is payable in advance or is on reimbursement basis?
- f. How the defence cost is to be allocated between covered claims and uncovered claims?
- g. Is the director entitled to recover defence cost under the policy even if the underlying liability claim is excluded from cover?
- h. Is the director entitled to recover the defence cost in any event once the insurer decides to contest the claim against the director?
- i. Is the director entitled to recover the defence cost when the insurer wrongfully refuses the liability claim?
- j. Is the director entitled to recover the defence cost when the insurer forces a settlement and an admission of liability upon the director?
- k. Who will select the counsel to defend, whether the director or with the consent of the insurer?
- l. Whether expenses incurred for any criminal, administrative or regulatory proceedings are covered or not?
- m. Whether any claim had already been made under the policy and what is the unutilised balance? Whether such balance is sufficient to take care of his interest?

Due to multiplicity of the laws of the land where the suit is likely to be brought against a director, it must be understood that there is no absolute guarantee of the policy coming to the rescue of the directors also.

- n. How the policy will trigger liability cover when both the executive and non-executive directors are made liable along with the company?
- o. Whether the cover is available even after his leaving the directorship, if so how long?

The above are some of the key questions that need to be inquired into by a director. It is essential that small changes in the wordings of the policy may have radically different results when claim is presented. It is therefore essential that the non-executive director is suitably guided by an able insurer or a consultant well-versed with Liability insurances.

It must equally be noted that when the perceived risk is higher for coverage for non-executive directors, there is possibility of increased rate of premium and also less comprehensive coverage. Due to multiplicity of the laws of the land where the suit is likely to be brought against a director, it must be understood that there is no absolute guarantee of the policy coming to the rescue of the directors also. The blocking of the defence cost payable to the directors under the insurance policy in spite of insurer's willingness to pay in advance, by a court proceedings under the New Zealand Law Reform Act 1936 by the Official

Liquidators in the Bridgecorp Case in 2007, was permitted by the Supreme Court overturning the decision of the lower court only in Jan 2013 after a long legal battle by the restive directors, is a pointer to this reality. Nevertheless, the director must secure optimum cover at a reasonable price to cover his risk. SEBI proceedings in the recent past in Tata Finance case after 13 years of the violation of regulations, Kirloskar Finance violation of Regulation 12 of SAST rules and the serious fraud investigation against Usha Group are some of the investigative proceedings that a director might become answerable to.

With the advent of independent directorship concept in India, the insurance market should also bring out a "portability" concept of a D&O cover when the director sits in more than one board.

One must however realize that this policy is to cover a wrongful act and not a dishonest act of a director. It is true that the policy is a good protection to a director, but can never be more than the honesty and integrity of a director in his directorship!!

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Insurance ePlacement

- Broker Exchange for Large Commercial Risks

Karthik Sn harps on the advantages of technology for various stakeholders which include cost curtailment, enhancing efficiency and speed of processing.

Insurance Brokers are caught in the dilemma of providing the best insurance coverage and service to customers at the best price. In today's world, customers seek quotes from multiple brokers and insurance companies and have an option to choose the best. Technology has enabled customers to bargain and get the best out of the brokers. The strain on profit margins of brokers has been very high. This has put enormous pressure on brokers to reduce costs. Hence there is increased focus on improving efficiency and effectiveness of the ePlacement (Quotation) process. The key challenges faced during the ePlacement process are:

- Robust negotiation platform to place, view and approve bids, quotes
- Multi keying of the same risk information across platforms for placement
- Communication between various stakeholders, customers, insurance companies
- Process of ePlacement of risk to choose following underwriters in case of subscription after a lead underwriter is selected is complex

- Transparency in the entire process of negotiation
- Single view of the bid/quote across the entire process
- Cost of the brokerage platform and maintenance of the platform

Solution: The solution to ePlacement involves a three step process:

- A. Preparing of the Broker Slip
- B. Broker Trading Platform to choose the Lead Underwriter and Following underwriters
- C. Preparation of the Cover Note and Policy Documentation

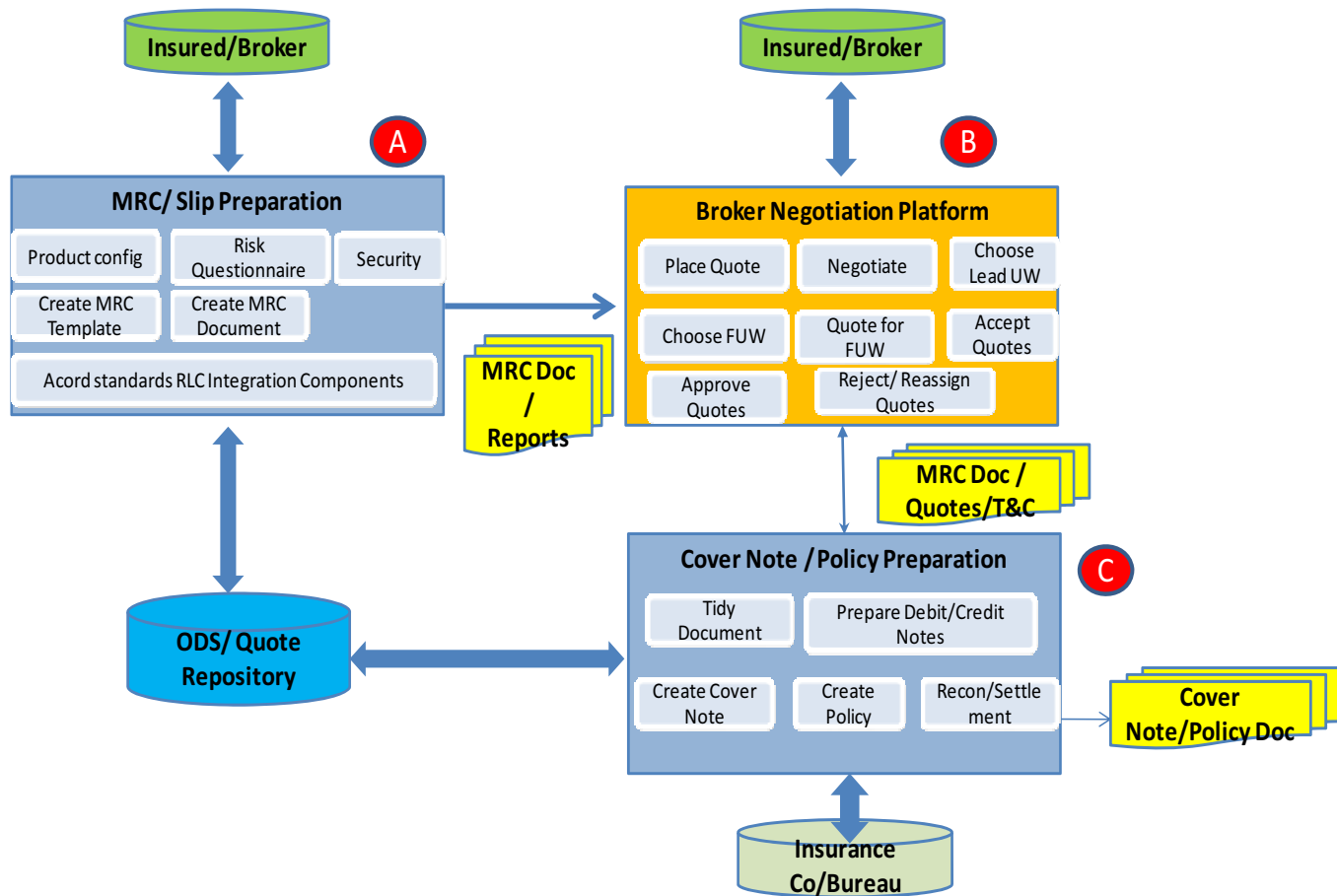
The key components of these processes that would have a significant impact on the cost

- Platform for bid trading and negotiation
- Interface with email, security and document management systems
- Interface with broker portals, insurance companies
- Standards based information exchange
- Secure and safe transactions across stakeholders

The attached diagram provides a view of the entire process:

- A. Preparing of the Broker Slip:** This is the first step in the broking ePlacement process. This is the stage where the Slip or MRC document (Llyods market) is being prepared. The key to having an efficient process is to have a product configurator for setting up the product for defining the product structure. This would in turn generate a risk based questionnaire proposal form which is used to capture all the risk information. Templates could be used to capture

Technology has enabled customers to bargain and get the best out of the brokers. The strain on profit margins of brokers has been very high.



the information in a pre-determined format. With most insurance companies adopting standards for information exchange, it becomes all the more important that the Slip/MRC document adheres to standards like ACORD, RLC/GRLC standards or any other standards. If the underlying product structure is based on XML standards, it would be easy to convert it into any of the industry standards. The SLIP could be then placed on to the trading portal to choose the Lead and Following underwriters.

B. Broker Trading Platform: The main features of the Broker trading platform

- Brokers to place the risks on the platform for insurance companies to bid for

- Invite insurance companies / Lead Underwriters/ Following Underwriters to bid
- Negotiate / counter bid / renegotiate / accept / reject / reassign bids
- The entire risk captured should be in XML format and can be passed on to the insurance company policy admin/rating engine to auto rate wherever possible (like the case of personal lines)
- Attach documents, terms and conditions, snapshots of the risk and any additional documentation etc.

The trading platform is the most critical piece in the entire ePlacement process as it allows multiple back and forth communication with various stakeholders. Also all information is stored in a single place, so that a single view of the bid is obtained.

C. Preparation of Cover Note and Policy Document: This is the last step in the ePlacement process. On successful completion of the trading negotiations and once Lead and following UWs are identified, the process to create cover notes and policy documents starts.

- On confirmation of trading closure issue debit notes/payment notice
- Interface with 3rd party payment systems to accept payments
- Interface with insurance companies to get cover notes and policy documents

What are the Benefits: As brokers look at reducing cost and improving operational efficiency the use of ePlacement trading platform offers the following benefits:

- Risk data entry done once – eliminate keying of risk information across multiple systems
- Faster turnaround time – quotes issues in hours/days rather than weeks
- Doing away with manual paper based approach with all correspondence done electronically
- Automated interface with insurance companies
- History of all negotiations in one place and a single view of the bid process
- Transparency across the entire ePlacement process
- Reduced cost of operations for both insurance companies and brokers.

What next?

For Brokers: Brokers have been slow to adopt technology. But with the rapid strides in technology and the need to increase margins and reduce cost there is a need to adopt technology in business. ePlacement Broker Exchanges have come to stay to alleviate the broker pains. With the possibility of ePlacement exchanges available on the cloud, usage of these exchanges would be made available on subscription basis.

For large brokers it may be better to inherit the platform and create an exchange of their own. This would lead to insurance companies subscribing to this platform for the brokerage business. It would be a good revenue model at the same time ensuring insurance company lock-in. This is the ideal model to be in for a broker, but it comes with a cost of

With the possibility of ePlacement exchanges available on the cloud, usage of these exchanges would be made available on subscription basis.

owning the platform and maintaining the same.

For Insurance Companies: Currently, insurance companies interface with multiple broker systems for information exchange. There is no uniformity in exchange standards and cost of keeping these interfaces current is high. With the ePlacement exchange, the information exchange back and forth can be done through XML based interfaces with the trading platform. The trading platform acts as a B2B exchange and information can be shared across insurance companies. The insurance companies can do auto rating wherever possible or pass it on to the underwriting queues for further processing.

For Regulators: The ePlacement broker exchange allows uniformity of information exchange across all parties and hence it can be enforced by the regulators. There could be one exchange hosted by the regulator and it could be offered as a service to insurance companies and brokers. A tab on the turnaround time, types of transactions

and information on the entire business flow could be used for further analysis and improvement.

Irrespective of the size of the brokerage operations, eplacement and trading of risks electronically would definitely reduce cost, reduce turnaround time and improve operational efficiency. Regulators and brokers along with insurance companies need to embrace technology for ePlacement so as to ensure the entire community gets benefitted.

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Cancer Insurance

- Problems and Prospects

Seema Arora laments that the disease of cancer is not being tackled sufficiently well presently; and the lack of awareness – both about cancer as well as Cancer insurance - adds to this malady. She further writes that there is a job on hand for all the stakeholders to put in their best efforts in tackling this deadly disease.

....from the August issue

What is Cancer Insurance?

Cancer insurance is a type of supplemental Health insurance that is meant to manage the risks associated with the cancer disease and its numerous manifestations. Cancer insurance is relatively a new trend within the insurance industry at large. It is meant to mitigate the costs of cancer treatment and provide policyholders with a degree of financial support. This support is based upon the terms written by an insurance company in the policy document.

History of Cancer Insurance:

In terms of the insurance industry, Cancer insurance is a novel form of coverage, having emerged approximately 50 years ago. This coverage was created by insurers like the American Heritage Life Insurance Company and Aflac to meet the demand coming from those suffering from the disease. Cancer insurance was not designed to replace conventional Health insurance coverage. Instead, this type of insurance is meant to augment conventional policies by providing coverage for a disease that is often associated with high out-of-pocket medical costs, even when coverage is provided through traditional insurance policies. In recent years, cancer insurance

has branched off into multiple new sectors of insurance coverage for ailments such as uterine cancer and breast cancer in females. There are many types of plans that cover various forms of cancer.

Benefits under Cancer Insurance Policy:

As a supplement to traditional Health insurance policies, cancer insurance and its associated benefits are limited in scope. The benefits associated with these policies are often designed to mitigate the effects of cancer or encourage the prevention of the disease as a whole. Benefits come in different varieties depending upon the insurance company underwriting the policies. The benefit can be on reimbursement basis or a fixed percentage of sums assured. The benefits usually offered are:

- Lump sum cash payment as a certain percentage of sum assured upon diagnosis of the disease. Cash pay-outs may vary depending upon the early or advanced stage of cancer.
- Cash pay-outs at various stages of the disease i.e. for diagnosis, treatment and surgery.
- Benefits concerning reimbursement of medical expenses, which include costs associated with health care and treatment.
- Benefits concerning non-medical costs. These benefits provide policyholders with financial assistance for transportation, food, home and child care.
- Wellness benefits that are meant to help those suffering from cancer or at risk of developing the disease to adopt healthier lifestyles. These benefits vary and depend on the insurance company providing the coverage. These benefits can offer financial support for those pursuing healthy living programs, such as tobacco cessation, gym memberships and dietary changes.

Cancer insurance
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- Wellness Test or Programme - This benefit provides the policyholders access to free screening or subsidised screening through medical tests, throughout the policy duration at periodic intervals. The Wellness programme thus helps in diagnosing the possibility of disease at earliest stage, and thus facilitate in initiating timely treatment and increasing the chances of survival. These tests include mammograms, pap smear tests, and colonoscopies and many others.

As such, the provisions of these policies can vary dramatically depending upon the player involved.

Eligibility for Cancer insurance policy:

As a supplemental Health insurance plan, cancer insurance policies are meant to close the gaps left behind by conventional insurance policies. These plans may not provide coverage for the full extent of health issues related to the disease. Complications concerning the disease have a tremendous effect on the availability of Cancer insurance policies. These policies are sold to healthy individuals in the age group ranging from day one to 70 years, varying from insurer to insurer. Those with pre-existing cancer are not eligible for the coverage. Some insurers impose the conditions of pre-existing during a definite period prior to the commencement of risk.

Screening - Initial screening test at insurer's cost or a declaration and certificate of good health are the underwriting considerations imposed by the insurers, so as to exclude persons with pre-existing cancer from the portfolio.

Waiting Period - Most of these policies cover the risk after an initial waiting period ranging from 30 days to 1 year from the date of cover.

The Wellness programme thus helps in diagnosing the possibility of disease at earliest stage, and thus facilitate in initiating timely treatment and increasing the chances of survival.

Duration of the Policy- Duration may vary from insurer to insurer and the policies are available from one year duration to single premium for whole life. Some insurers are offering long term contract with policy maturing once the claim is reported. The policies are available for individual and on floater basis covering spouse and children on optional basis with additional cost.

Types of Cancer Insurance policies available in India

- Medical Expense Policy for the members of Indian Cancer Society
- Cancer insurance policy for the members of Cancer Patients Aid Association
- Cancer insurance policy for the members of Gujarat Cancer Society
- Cancer insurance scheme by Kidwai Cancer Care Foundation Trust, Bangalore and a few other Cancer insurance policies by the Life and Non-life insurance companies.

Shortcomings of the existing Cancer Care and Cancer Insurance Schemes

- Cancer treatment available in the government health care delivery system is mostly subsidized. Under Rashtriya Arogya Nidhi, funds are given to states illness assistance

funds/ societies which provide assistance to all BPL patients suffering from life threatening diseases up to ₹1.5 lakhs per case. The Ministry also gives grants for revolving funds to hospitals under control of the Ministry of Health and Family Welfare and provide financial assistance up to ₹1 lakh per case to patients suffering from life threatening diseases. Further, Health Ministry directly gives financial assistance in cases where assistance sought is more than ₹1.5 lakh in each case. However, this assistance is available only for BPL patients taking treatment in Government hospitals. But besides this, invariably there are additional costs which patients have to bear and spend from their own pocket for indirect expenditures like transport, food, lodging and direct expenses on medicines not available at the hospitals. Moreover, there are only 27 regional care centres established by the government and about 30 lakh cancer patients in the country and thus patients have to wait for a period of six months to two years to seek radiotherapy treatment and surgery in tertiary care centres. Often, due to this long waiting period they are forced to seek specialised treatment and care in private hospitals where the cost is exorbitantly high.

For people above the poverty line no such financial assistance is provided by the government. Thus, poor, unorganised and middle class are more vulnerable to the devastating outcome of the costly treatment and often have to sell all their assets and borrow money, if any of their family members suffers from the disease.

- Most of the insurance schemes have been initiated by NGOs like Indian Cancer Society, Cancer Patients Aid Associations, Kidwai Cancer

Foundation Trust etc. in collaboration with the public sector insurers. These schemes are being run on non-profit basis for the noble cause of cancer care. Although quite cheap and low priced, lack of intermediaries, lack of awareness about the disease and the cost of treatment have resulted into the low popularity of these schemes.

- Most of the Cancer insurance policies offered by the private sector companies are financially unattractive for those who are actually suffering from costly medical conditions, as the premiums are too high and the benefits are limited and do not cope well with the high medical inflation rate. Poor, unorganised and middle income households are unable to afford these policies and the minimal amount of Health insurance cover which they have, is meaningless for a costly disease like cancer.

Challenges faced by the Insurance Industry.

- **Lack of data**

The data regarding the prevalence is collected through population based cancer registries and hospital based cancer registries of National Council of Cancer Registry. There are currently 27 population based registries in India and 9 hospital based cancer registries. A population based cancer registry records all the cancer cases diagnosed by health services while the hospital-based registries take the data from patients coming to a particular health institution. Thus if adequate diagnostic facilities are not there, the case will not be recorded and the registration may not reflect the actual magnitude of cancer occurrence in that community. In the absence of appropriate data, it is difficult to calculate the risk and thereby price the product.

- **Lack of understanding and knowledge about the disease and treatment** Insurance companies do not understand the importance of innovative treatments and their benefits to the patient. Often, the sales force does not recognize the benefit of cancer policies and are reluctant to sell these products. The insurers are often not aware of the best care and treatment centres and providers.

Possible Solutions and Control measures:

Creating awareness about the disease, the cost of treatment and benefits of Health insurance:

Knowledge amongst Indians about the cost of modern medical treatment is abysmally low. The insurance coverage that most of the middle class Indians have, range from ₹1 lakh to ₹5 lakhs. They are not aware that even an insurance coverage of ₹5 lakhs is not sufficient to meet the cost of cancer treatment. Most of the middle class Indians have the financial capacity to subscribe for higher insurance premium but they don't go for higher insurance coverage because they simply have no idea about the cost of potential cancer treatment. Insurers, IRDA, pharmaceutical companies and speciality hospitals and centres should thus come forward with awareness campaigns and

A population based cancer registry records all the cancer cases diagnosed by health services while the hospital-based registries take the data from patients coming to a particular health institution.

educate the people about the disease and importance of Cancer insurance.

Strengthening the Primary Health Centres and Community Health Centres.

If additional fund is provided by the government in establishing infrastructure, screening and diagnostic facilities at the primary and community health centres, the disease could be diagnosed at an early stage; and long waiting period at the tertiary care centre could be reduced.

Innovative Schemes and Products:

More attention should be paid to the innovative indigenous Health insurance schemes that will help address the weakness in health care financing and provision. The government should take steps to provide insurance cover in collaboration with the various NGOs engaged in cancer care and prevention, as a part of social security programme. There are only a few Cancer insurance schemes available in the Indian market. Indian insurers need to come with the newer products, priced reasonably, as a top-up product with the base policy or as a standalone cancer product. Developed countries have taken a further stride with a large number of insurers providing cancer specific policy for a particular type of cancer like a policy for breast cancer or for prostate cancer. For insurance is a business of pooling homogenous risks and pooling disease specific risks, it will not only help in combating moral hazard but will also help in proper pricing of the product. Cancer insurance can be added as a top-up plan under large Group insurance schemes.

Product innovation in collaboration with the providers/ pharmaceutical companies:

A new insurance product as conceived by Swiss Re in China could very well be adopted in Indian cancer scenario. The

Swiss reinsurer has partnered with Roche Holding (a pharmaceutical company and the world's biggest maker of cancer drugs) and several Chinese insurers, to devise and offer the new Cancer insurance product. It is a measure to bring down the cost of cancer treatment in China, which is unaffordable by most of the Chinese citizens. Roche has started to work more closely with insurance companies there to help them establish insurance policies. In 2012, 10 million policies covering cancer treatment costs were sold in China. The product is sold by Chinese insurers that Swiss Re generally already has a relationship with. The Swiss company then reinsures this portfolio.

The challenges being faced by the Indian insurance companies could be very well addressed if collaboration with the provider and/or pharmaceutical company is arranged, as they may assist the insurer in the following ways:

- Gathering and sharing data: Data related to the prevalence of cancer patients and cost of treatment could be analysed by the providers and pharmaceutical companies and sharing of such information could help the insurers in pricing their cancer insurance products.
- Educating and guiding the insurers and public: Providers and pharmaceutical companies can educate the field force of insurance companies and roll out cancer awareness campaign for the insurers and public. Besides this, they can share information related to what constitute proper cancer treatment.

Such collaboration between the insurer, provider and/or pharmaceutical company could be worked out in Indian environment to bring down the cost of treatment. Besides, increased insurance coverage would not only benefit the

Such collaboration between the insurer, provider and/or pharmaceutical company could be worked out in Indian environment to bring down the cost of treatment.

insurer but also the provider and the pharmaceutical company.

Changes in the legal provision and tax laws:

Changes to healthcare laws have made it possible in US for those with pre-existing medical conditions to obtain insurance coverage. The Affordable Care Act has presented these changes. As per this act the Health insurance companies are required to offer coverage to those suffering from conditions such as cancer. In our country also, Social Health insurance schemes like Rashtriya Swasthya Bima Yojna covers pre-existing diseases but the private Health insurance companies are reluctant to take on high-risk cases which is counter to the principle of insurance. In Indian context legal provisions could be made to:

- Require big employers to cover their employees by Cancer Health insurance or pay penalties, with exceptions for small employers.
- Provide tax rebates to certain small businesses that cover specified costs of Cancer Health insurance for their employees.
- An individual purchasing Cancer insurance policy could be incentivised by means of extra tax rebate besides the current exemptions under section

80D and could serve the purpose of social security by the government.

- The insurance companies can be forged by the regulator to allocate or reserve funds for subsidized premium funding for poor cancer patients.
- Standards could be set by the regulator for the insurance companies to complete a certain portion of their business under the banner of Cancer insurance.

Cancer insurance as a part of corporate social responsibility:

A substantial proportion of the country's burden of cancer could be prevented through cancer awareness about existing cancer control knowledge and by implementing programs for tobacco control, vaccination (for liver and cervical cancers), early detection and treatment, as well as public health campaigns promoting physical activity and a healthier dietary pattern.

There are about 325 radiotherapy units in India and current prevalence load of 30 lakh patients. In order to meet this situation, India requires more new speciality centres in both public and private sector, more specialised centres for cancer diagnosis and treatment in smaller towns. According to the estimates, the cost of a single bed per speciality hospital in India is about ₹50 lakhs, which means that a 100 bed hospital require an investment of ₹50 crore. This huge problem related to the awareness, care and treatment delivery, could not be addressed effectively unless all the stakeholders come forward on a common platform. Implementation of such programs requires concerned, accelerated and active efforts of private and government public health agencies, Health insurance companies, pharmaceutical industry and the policy makers.

Insurance companies should take a lead as social entrepreneur or corporate social entrepreneur by forging alliances with NGOs and other groups who are working for cancer care and try to promote cancer insurance products in collaboration with them. This model will help in securing broad based affiliation and reduce the risk of adverse selection since the insurance companies can make use of the information available with them. Besides, insurance companies can align with major charitable and philanthropic organizations and start rolling out products at subsidized rates.

Not only this, regulations could be made more stringent for the insurers and it could be made a part of their obligation towards the society by the regulator and standards could be set for them to complete certain minimum business from this area. Besides, as a part of corporate social responsibility all big business houses could be made to contribute a part of their profit towards cancer care fund.

Many state governments and the central government roll out insurance schemes with major government subsidy like Yashaswini and Rajiv Arogya Shree schemes. Similarly, as part of CSR, the insurance companies also allocate or reserve funds for subsidized premium funding for poor cancer patients. By funding and aligning with schemes that are nearer to its core operational processes, the companies can build their brand image and gain customer loyalty.

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प्रकाशक का संदेश



जैसा कि बार-बार कहा गया है, विनियमनकर्ताओं और पर्यवेक्षकों की भूमिका - विशेष रूप से वित्तीय सेवाओं के क्षेत्र में - ग्राहकों के हितों की रक्षा करने की है, यद्यपि उनपर यह सुनिश्चित करने की जिम्मेदारी भी रखी गई है कि उद्योग सुसंगत वृद्धि दर्ज करे जो किसी भी अर्थव्यवस्था की प्रगति के लिए अत्यावश्यक है। इस तथ्य को ध्यान में रखते हुए कि भारतीय बीमा उद्योग अभी विकासशील अवस्था में है, यह सुनिश्चित करने की आवश्यकता पर अतिरिक्त बल दिया जाता है कि पॉलिसीधारकों के हितों को सर्वोच्च प्राथमिकता दी जाए। पॉलिसीधारकों की सुरक्षा के इस कार्य को सँभालने में यह समान रूप से महत्वपूर्ण है कि खिलाड़ियों के लिए एक समान अवसर वाला कार्यक्षेत्र सदैव सुनिश्चित किया जाए जो उनके बीच एक स्वस्थ प्रतियोगिता की अपेक्षा रखता हो।

यह कहने की आवश्यकता नहीं है कि पर्यवेक्षकों द्वारा विनियमित संस्थाओं के साथ उनकी अंदरूनी व्यावसायिक प्रथाओं के संबंध में निरंतर अनुवर्तन से उनकी थाह लेना कठिन है; तथा खिलाड़ी विनियमों का अतिक्रमण न करें, इसके लिए परिकल्पित रूप में अपने व्यवसाय के विभिन्न पहलुओं संबंधी सूचना समय-समय पर देने की प्रक्रिया खिलाड़ियों के लिए है। इसमें सफलता पाने के लिए यह आवश्यक है कि सभी कर्मचारी इसकी पूर्णतः स्वीकार्यता सुनिश्चित करने के लिए इसके अनुपालन और संपादन की आवश्यकता से अच्छी तरह परिचित हों। ऐसे अधिकारियों/ कर्मचारियों के मामले में, जिन्हें अनुपालन संबंधी कार्य सँभालने के लिए विशेष रूप से प्रशिक्षित किया गया है, यह सुसंगत होगा कि सर्वदा एक द्वितीय

पंक्ति का प्रबंध किया जाए ताकि कभी अत्यावश्यक स्थिति उत्पन्न होने पर पूर्णतः अव्यवस्था न हो जाए।

कई व्यावसायिक प्रतिष्ठानों में सामान्यतः यह प्रथा रही है कि उनके आंतरिक मानक और सीमाएँ विद्यमान हैं जिनके अंदर संस्था के व्यवहार को सुनिश्चित करना अपेक्षित है। जब तक ये आंतरिक मानक विनियामक शर्तों के समग्र क्षेत्र में परिचालित हैं, तब तक मानदंडों का पालन एक सुगम कार्य होगा। तथापि, जहाँ विनियामक और पर्यवेक्षी निदेशों में बारंबार परिवर्तन किये जाते हैं, वहाँ अपेक्षाओं का अनुपालन जटिल हो सकता है; तथा इसके कारण वह उद्देश्य ही विफल हो सकता है जिसके लिए वे बनाये जाते हैं। पर्यवेक्षकों को परिवर्तनों का विचार करते समय इन नाजुक पहलुओं का ध्यान रखना होगा, और यह सुनिश्चित करना होगा कि उपभोक्ता संरक्षण और विनियामक शर्तों की आवश्यकता के बीच एक स्वस्थ संतुलन बनाये रखा जाए।

‘बीमे में विनियामक अनुपालन’ पुनः एक बार पत्रिका के इस अंक का केन्द्रबिंदु है। वित्त विशेषज्ञ सदा ‘जोखिम और प्रतिलाभ’ के बीच एक संतुलन कायम करने के महत्व पर जोर देते हैं; और इस संतुलन की प्राप्ति हेतु बीमाकर्ताओं के लिए यह अत्यंत आवश्यक है कि उनके पास एक स्वस्थ परिसंपत्ति-देयता सुमेलन मौजूद हो। ‘बीमाकर्ताओं के लिए परिसंपत्ति-देयता प्रबंध’ पत्रिका के अगले अंक का फोकस होगा।

टी.एस. विजयन

टी.एस. विजयन
अध्यक्ष

दृष्टि कोण



आज जोखिमों और उभरते दीर्घावधि जोखिम अंतरण बाजारों से संबंधित मुद्दों पर ध्यान केन्द्रित करने के द्वारा संयुक्त मंच वक्ररेखा (कर्व) से आगे रहने में वैश्विक नीति-निर्धारकों और पर्यवेक्षकों की सहायता कर रहा है क्योंकि इन बाजारों का निरंतर विकास हो रहा है।

श्री थॉमस स्क्विमट्ज-लिपर्ट

अध्यक्ष, अंतरराष्ट्रीय बीमा पर्यवेक्षक संघ (आईएआईएस); तथा कार्यपालक निदेशक, अंतरराष्ट्रीय नीति, जर्मन फेडरल फाइनेंशियल सुपरवाइजरी अथॉरिटी।

हम निरंतर विश्वास करते हैं कि परंपरागत बीमा कार्यकलापों से वित्तीय प्रणाली के लिए कोई प्रणालीगत संकट उत्पन्न नहीं होता; तथा इनसे बैकैतर संस्थाओं की अत्यधिक उन्नत, कम पूँजीकृत अथवा अविनियमित गतिविधियों पर ध्यान केन्द्रित करने के लिए एफएसओसी को प्रोत्साहन मिलता है जब यह अपने प्राधिकार का प्रयोग करता है।

सीनेटर बेन नेल्सन

मुख्य कार्यपालक अधिकारी, एनएआईसी।

बीमा उद्योग के लिए कोई वैश्विक पूँजीगत मानक नहीं है। यह एक ऐसी कमी है जिसे पूरी करने की आवश्यकता है। परंतु अंतरराष्ट्रीय बीमा पर्यवेक्षक संघ (आईएआईएस) बीमाकर्ताओं के लिए एक जोखिम-आधारित शोधक्षमता की व्यवस्था हेतु मानक बनाने के लिए अग्रसर हुआ है।

श्री रवि मेनन

प्रबंध निदेशक, मौद्रिक प्राधिकरण, सिंगापुर।

एपीआरए प्रत्येक बीमाकर्ता से अपेक्षा करता है कि वह अपने अभिशासन और आपाती पुनर्बीमा व्यवस्थाओं के प्रबंध के बारे में स्वयं को चुनौती दे तथा एक अत्यंत उत्तम प्रथा को अपनाए।

श्री अयान लाफलिन

उपाध्यक्ष, आस्ट्रेलियन प्रुडेन्शियल रेगुलेशन अथॉरिटी।

काफी हद तक बीमा संबंधी अपने कार्य के आधार को कानून के अंतर्गत सख्ती के साथ कूटबद्ध करने के लिए हमारे पास न केवल एक विशिष्ट सांविधिक 'पॉलिसीधारक संरक्षण' का लक्ष्य है, बल्कि मेरा विश्वास है कि हमने व्यवहार में यह दर्शाया है कि दरअसल हम समझते हैं कि बैंकों और बीमाकर्ताओं के व्यावसायिक मॉडल मूलतः अलग-अलग हैं; तथा हमने तदनुसार अपने पर्यवेक्षी दृष्टिकोणों को अनुकूल बना लिया है।

श्री जूलियन ऐडम्स

उपाध्यक्ष, प्रुडेन्शियल रेगुलेशन अथॉरिटी एवं कार्यपालक बीमा निदेशक, बैंक ऑफ इंग्लैण्ड।

किसी भी अधिकार-क्षेत्र में परिचालन करनेवाले बीमाकर्ताओं के प्रभावी पर्यवेक्षण के लिए विभिन्न अधिकार-क्षेत्रों के बीमा पर्यवेक्षकों के बीच सहयोग अत्यंत आवश्यक है।

श्री टी. एस. विजयन

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत।



बीमा समावेशन

पीयूष अग्रवाल का कहना है कि कारों या वाणिज्यिक वाहनों में भी बिना वैध बीमा के मामले प्रकाश में आते हैं किन्तु इनमें सबसे ज्यादा संख्या दोपहिया वाहनों की होती है।

लम्बे समय से यह बात उठाई जाती रही है कि सड़कों पर दौड़ रहे आधे से अधिक वाहन उचित और वैध बीमा नहीं रखते हैं। मोटर वाहन अधिनियम में यह साफ प्रावधान है कि कोई भी मोटर वाहन सार्वजनिक स्थान पर तब तक प्रयोग में नहीं लाया जा सकता, जब तक कि उसके पास उस खंड में अपेक्षित वैध बीमा पॉलिसी न हो।

यह अनधिकृत वाहन जब सड़क पर कोई दुर्घटना करते हैं तो खामियाजा सभी को भुगतना पड़ता है। दुर्घटना शिकार या उसके संबन्धियों को प्रतिकार मिलने में परेशानी होती है। बीमा कंपनियों को 'हिट एंड रन' के लिए 'सोलेशियम फंड' में खर्च करना पड़ता है। वाहन को पुलिस के चंगुल से छुड़ाने के लिए जाली दस्तावेजों का सहारा लिया जाता है, जो और ही तरह की परेशानियां पैदा करते हैं। कई बार इन जाली बीमा प्रपत्रों और दुर्घटना की तारीख व समय में हेर फेर से बीमा कंपनियों को खासा नुकसान वहन करना पड़ता है।

न केवल बीमा उद्योग के स्वास्थ्य के लिए अपितु सामान्य जनता के लाभ के लिए भी इन सभी वाहनों

कई बार इन जाली बीमा प्रपत्रों और दुर्घटना की तारीख व समय में हेर फेर से बीमा कंपनियों को खासा नुकसान वहन करना पड़ता है।

को बीमा के छाते के अंदर लाने का प्रयास युद्धस्तर पर करने की जरूरत है।

कारों या वाणिज्यिक वाहनों में भी बिना वैध बीमा के मामले प्रकाश में आते हैं किन्तु इनमें सबसे ज्यादा संख्या दोपहिया वाहनों की होती है। इस लेख में इसी पक्ष के कारण और सामाधान खोजने का प्रयास किया गया है।

बीमा न कराने के कारणों को मुख्यतया दो भागों में विभक्त कर सकते हैं। कारण जो बीमा की मांग को कम करते हैं या कारण जो बीमा आपूर्ति को हतोत्साहित करते हैं।

मांग पक्ष के कारण:-

1. बीमा के महत्व से अनभिज्ञता तथा जोखिम के प्रति उदासीनता।
2. वाहन बीमा एक कानूनी जरूरत होने की जानकारी न होना या बीमा को मात्र चालान से बचने की वस्तु समझना।
3. कुछ हिस्सों में कानून व्यवस्था की लचर स्थिति जिसके चलते बीमा न कराना शान की निशानी है कि हमें कौन रोक सकता है।
4. बीमा को घरेलू प्राथमिकता की सूची में नीचे रखने की आम आदत।
5. लापरवाही में बीमा नवीनीकरण की तारीख भूल जाना।

- बीमा कंपनी के कार्यालय या उसके अभिकर्ता की निकट क्षेत्र में अनुपलब्धता।
- बीमा कंपनियों की दावा भुगतान साख का उच्च स्तर का न होना।

आपूर्ति पक्ष के कारण:

- बीमा कंपनियों के कार्यालयों का विस्तार केवल शहरों व मुख्य कस्बों तक सीमित रहना।
- तृतीय पक्ष बीमा के प्रति बीमा कंपनियों की उदासीनता।
- तृतीय पक्ष बीमा प्रीमियम में कमीशन न होने से अभिकर्ताओं द्वारा उपेक्षा।
- दोपहिया वाहन के औसत प्रीमियम की तुलना में पॉलिसी जारी करने व उसे सेवित करने की उच्च लागत।
- टेक्नोलॉजी के विकास और उसके परिचालन में उच्च निवेश के चलते उसमें अभिनव प्रयोगों से परहेज या देरी।
- बीमा कंपनियों की आंतरिक प्रतिस्पर्धा के चलते सारा ध्यान उपलब्ध वितरण माध्यमों तक ही सीमित रहना और भारत की भौगोलिक एवं जनसांख्यिकीय जरूरतों के अनुसार नवीन पद्धतियों को आजमाने की अनिच्छा।

यदि हम उपरोक्त को दूसरे नजरिये से देखें तो मुख्यतया तीन तरह के कारण हैं।

- कारण जो देश की कानून व्यवस्था व सामान्य रहन सहन से सम्बन्ध रखते हैं।

- कारण जो बीमा की जरूरत, उसके महत्व सम्बन्धित अज्ञान के सूंचक हैं।
- कारण जो बीमा कराने की इच्छा होने के बाद भी अबीमित रहने को मजबूर करते हैं।

प्रथम कारण बीमा कंपनियों के प्रभाव क्षेत्र से बाहर है और इनमें परिवर्तन केवल समय के साथ ही संभव होगा। अन्य कारणों का नियन्त्रण बीमा उद्योग द्वारा किया जा सकता है।

इसमें शक नहीं कि बीमा की समझ को बढ़ाने के लिए काफी कुछ किया गया है और किया जा रहा है। लोगों में इस बाबत समझ बढ़ी भी है। लेकिन उद्योग के कुल खर्च में से बहुत कम भाग ही इन्श्योरेन्स अवेयरनेस बढ़ाने हेतु खर्च होता है। उद्योग का कुल आकार भी अभी छोटा ही है और उच्च दावा व खर्च अनुपात विज्ञापन तथा प्रचार के लिए बहुत कम मार्जिन छोड़ते हैं।

अतः सर्वप्रथम जरूरत है कि इन लोगों के बीमा समावेशन के लिए पूरे उद्योग को संयुक्त प्रयास करने होंगे। इससे कम और साझा लागत में अधिक से अधिक जनता तक पहुंच संभव हो पाएगी।

**यदि यह जानकारी संयोग से
साईट पर न भी मिल पाए
तो भी पंजीकरण नंबर दावे
के समय बीमित वाहन को
इंगित करने के लिए पर्याप्त
होगा।**

हम इस पहल को वाहन के तृतीय पक्ष बीमे तक ही सीमित रखकर देखेंगे। यदि कोई पूर्ण बीमे का इच्छुक है तो सामान्य माध्यम तो खुले ही हैं। साथ ही लेख में आगे दिए सुझावों को भी विस्तारित कर उपयोग में लाया जा सकेगा।

इसके वितरण हेतु नवीन सोचने व करने की जरूरत है। ताकि कम से कम परिचालन खर्च में पॉलिसी को न सिर्फ बेचा जा सके अपितु प्रस्तावक व अभिकर्ता कम से कम एफर्ट में यह प्रक्रिया पूरी कर सकें।

सबसे जरूरी होगा प्रस्ताव प्रक्रिया को सरल बनाना। इसमें पूछे जाने वाले प्रश्नों की संख्या कम करने की आवश्यकता है। हमें तकनीक का सहारा लेना होगा।

‘आधार’ - बीमाधारक सम्बन्धित सभी प्रश्नों की जगह केवल प्रस्तावक का नाम व आधार नम्बर लेना काफी होगा। अन्य जानकारी ‘आधार’ की वेबसाइट से निकालनी होगी। यदि उसके पास मोबाईल फोन या ईमेल है तो वह भी लेना होगा। वैसे भी बीमाधारक का नाम व पता केवल पॉलिसी भेजने के लिए ही जरूरी है जिसे ईमेल से भेजकर प्रिन्ट किया जा सकता है।

‘वाहन’ - प्रस्तावित वाहन का केवल पंजीकरण नंबर लेना काफी होगा। बाकी जानकारी ‘वाहन’ की वेबसाइट से लिंक कर निकाली जाए। यदि यह जानकारी संयोग से साईट पर न भी मिल पाए तो भी पंजीकरण नंबर दावे के समय बीमित वाहन को इंगित करने के लिए पर्याप्त होगा।

निर्माताओं का डाटाबेस - आज सभी वाहन निर्माता पूरी तरह से कम्प्यूटीकृत हैं। वाहन को बेचते समय या उसकी सर्विस करते समय उसका व उसके मालिक का पूरा व ताजा डाटा उनके पास उपलब्ध है। उन्हें डाटा शेयर करने के लिए मनाना होगा। देश हित में ईर्स सार्वजनिक करने के लिए कानून भी बनाया जा सकता है।

‘आई.आई.बी’ - जहाँ तक संभव है वाहन का एक बीमा तो जरूर ही हुआ होगा उसको खरीद करते समय। यह डाटा ‘आई.आई.बी’ डाटाबेस से उठाया जा सकता है।

साथ ही प्रस्तावक किस बीमा कम्पनी से बीमा करना चाहता है, वह विकल्प भी भरना होगा। बीमा कवर को मानक रखते हुए केवल तृतीय पक्ष के मूल बीमे तथा मालिक के व्यक्तिगत दुर्घटना बीमे तक सीमित रखने से अन्य सम्बन्धित प्रश्नों से छुटकारा मिल सकता है।

इस तरह केवल पंच/छः प्रश्नों का छोटा प्रस्ताव पत्र होगा। डिक्लैरेशन, सेक्शन 41 तथा इम्पोर्टेंट नोटिस को छोटा करना होगा या इन्हें छोड़ने के लिए तथा पॉलिसी श्यडूल केवल रजिस्ट्रेशन नंबर पर जारी करने के लिए कानून में थोड़ा बदलाव की भी जरूरत हो सकती है।

जितनी कम जानकारी हम मांगें उतना ही बीमा की विक्रय प्रक्रिया को पूरा करना आसान होगा और नीचे इंगित वितरण माध्यमों का सहजता से उपयोग किया जा सकेगा।

बीमा की कंट्रिब्यूटी को प्रोत्साहित करने के लिए बीमा नवीनीकरण दिनांक से पहले करने पर कुछ छूट का प्रावधान होना चाहिए। इससे व्यक्तियों को समय से बीमा करने का प्रोत्साहन मिलेगा। वैसे भी इसमें बीमा कम्पनियों का जोखिम कम होता है और पॉलिसी जारी करने की लागत भी कम होती है। अतः इसका लाभ प्रस्तावक को पास करना ही चाहिए।

बीमा कम्पनियों को भी तृतीय पक्ष बीमे से संबंधित मॉरल हर्जर्ड को समझना व स्वीकार करना होगा। वैसे भी यह किसी न किसी रूप में सामने आ ही जाते हैं। बड़े पैमाने पर लोगों के बीमा समावेशन से इसमें कमी ही आएगी।

साझा ऑनलाइन बीमा माध्यमों को विकसित करना ही समझदारी होगी। इससे परिचालन लागत कम होगी और साझा माध्यम होने से फ्रॉड को पकड़ना आसान होगा।

शहरों में रहने वाला एक वर्ग इसका उपयोग तुरंत शुरू कर सकेगा किन्तु दूरस्थ इलाकों में इसका उपयोग अलग ढंग से करता होगा। आज युवा वर्ग मोबाइल, इन्टरनेट व 3जी का सबसे बड़ा ग्राहक है। यह केवल शहरों तक ही सीमित नहीं है। गांवों में रहने वाले युवाओं का एक बड़ा वर्ग भी इसका आदी हो चुका है।

इसी पर यह परिकल्पना आधारित है। एक सीधी व सुरक्षित मोबाइल एप्लीकेशन का विकास करना होगा। इस एप के जरिए उपरोक्त प्रश्नों के उत्तर टाइप करने होंगे और कम्पनी सर्वर में भेजने होंगे। साथ ही वाहन का मालिक के साथ फोटो भी अपलोड किया जाएगा। यह ऑनलाइन प्रोसेस होगा और पॉलिसी नंबर तथा अन्य विवरण अभिकर्ता तथा ग्राहक के मोबाइल नंबर तथा ईमेल पर प्रेषित कर दिया जाएगा। पॉलिसी की एक प्रति डाक द्वारा प्रेषित कर दी जाएगी।

भारतीय पोस्ट की

पंहुच देश के कोने

कोने तक है। इसकी

बराबरी शायद ही

कोई अन्य माध्यम

कर सकता है।

इसके लिए बड़े पैमाने पर कस्बों तथा गांव-देहात में विशिष्ट अभिकर्ता नियुक्त करने होंगे। मुख्य आवश्यकताएं दो होंगी। पहली उसके पास 3जी इन्टरनेट कनेक्शन युक्त फोन तथा बैंक में एक खाता। बैंक खाता का विवरण अभिकर्ता बनते पर देना होगा जिससे बेची गयी पॉलिसियों का प्रीमियम सीधा डेबिट किया जाएगा और प्रस्तावक से प्राप्त नकद रकम अभिकर्ता अपने पास रख सकेगा। इससे प्रीमियम के संग्रह की परेशानियों से बचा जा सकेगा। ऑनलाइन पॉलिसी जारी होने से अभिकर्ता के कमीशन की गणना तुरंत कर उसके बैंक खाते में तुरंत क्रेडिट की जानी चाहिए। इससे इसके प्रसार में बहुत मदद होगी।

इससे न केवल बीमा समावेशन को साकार करने में सहायता मिल सकती है उपरि युवा वर्ग या नुक़ड दुकानदार को अतिरिक्त आय भी उपलब्ध हो सकती है। कालान्तर में यही वर्ग, बीमा की अन्य पॉलिसियों के वितरण के लिए भी तैयार हो सकता है।

भारतीय पोस्ट की पंहुच देश के कोने कोने तक है। इसकी बराबरी शायद ही कोई अन्य माध्यम कर सकता है। इस माध्यम को बखूबी इस्तेमाल किया जा सकता है। बहुत से पोस्टऑफिस तो कम्प्यूटीकृत भी हो चुके हैं और ऑनलाइन माध्यम को यूज कर सकते हैं।

अकम्प्यूटीकृत पोस्ट ऑफिस के लिए मनीआर्डर का उपयोग किया जा सकता है। इस प्रक्रिया में मनीआर्डर फार्म में कुछ बदलाव करने होंगे और उसे प्रस्ताव के तौर पर इस्तेमाल करना होगा। मैसेज के लिए बनी जगह को उपरोक्त प्रश्नों तथा प्रस्तावक के हस्ताक्षर के लिए इस्तेमाल किया जाएगा।

प्रस्तावक को वाहन के साथ नजदीकी डाकघर में जाकर मनीआर्डर फार्म भरना होगा। डाकघर का

कोई पोस्टमैन या अन्य कर्मचारी वाहन को देखने का सत्यापन करेगा और प्रीमियम के पैसे लेकर मनीआर्डर की रसीद देगा। मनीआर्डर की रसीद पर बीमाधारक का नाम तथा वाहन का पंजीकरण नंबर अंकित होगा। यही प्रस्तावक के पास बीमा कराने का प्रमाण होगा, जब तक कि उसे पॉलिसी प्राप्त नहीं होती। आवश्यकता होने पर पुलिस या अन्य प्राधिकारी सम्बन्धित डाकघर, बीमा कम्पनी के सम्पर्क केंद्र/वेबसाइट या आइ.आई.बी.एस.एम.एस से इसका सत्यापन करा सकते हैं।

इसको बीमा का प्रमाण भी माना जा सकता है। किन्तु तब कानून में मामूली परिवर्तन की आवश्यकता होगी। इससे पॉलिसी भेजने का समय व लागत भी बचाई जा सकती है। हालांकि इसमें जाली प्रपत्रों का जोखिम रहेगा किन्तु उतना ही जितना अन्य माध्यमों

**सरकार के हस्तक्षेप से
पुलिस के लिए यह
अनिवार्य कराना होगा कि
कोई भी दुर्घटनाग्रस्त
वाहन बीमा के सत्यापन
के बाद ही छोड़ा जाना
चाहिए।**

में है। तत्पश्चात् भारतीय पोस्ट इसे अपने नजदीकी कम्प्यूटरीकृत कार्यालय को भेजेगा। वहां इसे सिस्टम में अंकित करलिया जाएगा डाकघर को प्रेषित कर दी जाएगी, जहां से बीमाधारक उसको प्राप्त कर सकेगा।

तीसरा माध्यम मल्टीलेवल या नेटवर्क मार्केटिंग भी हो सकता है। हालांकि इसका परिचालन तथा इसमें सुरक्षा व नियन्त्रण अपेक्षाकृत कठिन साबित होंगे और प्रस्ताव की सूचना तथा प्रीमियम को बीमा कम्पनी तक पहुंचाना भी मुश्किल होगा।

एक और महत्वपूर्ण बात। सरकार के हस्तक्षेप से पुलिस के लिए यह अनिवार्य कराना होगा कि कोई भी दुर्घटनाग्रस्त वाहन बीमा के सत्यापन के बाद ही छोड़ा जाना चाहिए। इससे भी लोगों में बीमा के महत्व का प्रचार करने में मदद मिलेगी।

लेखक एक वरिष्ठ बीमा पेशेवर है और वर्तमान में टाटा एआईजी जनरल इंश्योरेंस कंपनी लिमिटेड में नियुक्त है।

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बीमा में हिन्दी क्यों जरूरी

डॉ. अजयकुमार मिश्रा का कहना है कि हिन्दी भाषा कि अपनी कई विशेषताएँ हैं और यह दुनिया में बोली जाने वाली समस्त भाषाओं में अपनी खास योग्यता कि वजह से अहम स्थान रखती है।

(...पिछले अंक से आगे)

8. अंग्रेजी के मूल शब्द लगभग 10,000 है, जबकि हिन्दी के मूल शब्दों की संख्या ढाई लाख से भी अधिक है।
9. वर्तमान में हिन्दी बोलने एवं समझने वाली जनता साठ करोड़ से भी अधिक है।
10. हिन्दी का साहित्य सभी दृष्टियों से समृद्ध है।
11. हिन्दी आम जनता से जुड़ी भाषा है तथा आम जनता हिन्दी से जुड़ी हुई है। हिन्दी कभी राजश्रय की मुहताज नहीं रही।
12. भारत के स्वतंत्रता-संग्राम की वाहिका और वर्तमान में देशप्रेम का अमूर्त-वाहन हिन्दी है।
13. भारत की संपर्क भाषा हिन्दी है।
14. भारत की राजभाषा हिन्दी है।

बीमा में हिन्दी की आवश्यकता?

व्यवसायिक जगत में हिन्दी को कभी भी महत्व नहीं दिया गया चाहे वह बीमा का क्षेत्र हो या फिर कोई अन्य व्यवसायिक क्षेत्र जिससे देश कि अर्थव्यवस्था पर प्रत्यक्ष एवं अप्रत्यक्ष रूप से कुप्रभाव पड़ा है। उलपब्ध श्रम एवं संसाधनों का उपयोग आज तक नहीं हो पा रहा है और आज भी हम विकसित देश की श्रेणी में खड़े हुये है। भारत सरकार के द्वारा आज तक इस मुद्दे पर कोई सराहनीय पहल भी नहीं कि गयी हिन्दी भाषा के विकास एवं प्रचार प्रसार के लिये। हाँ कुछ छूट पुट चीजें अक्सर अवस्यवस्थित ढंग से देखने को मिलती जरूर रहती है। भारतीय जीवन

बीमा निगम ने कुछ कदम जरूर उठाये है हिन्दी के प्रचार-प्रसार के लिये लेकिन वो बिना भारत सरकार एवं बीमा विनियामक एवं विकास प्राधिकरण के सहयोग के बिना सफल नहीं हो सकते। बिगत के दो दशकों से व्यावसायिक क्षेत्र में अंग्रेजी का अत्यधिक तेजी से विकास हुआ है जिसके वजह से हिन्दी भाषा ने अपनी ख्याति में कमी महसूस कि है। यदि हिन्दी भाषा का प्रयोग अनिवार्य किया जाए तो निःसंदेह देश का विकास त्वरित गति से होगा और आम लोगों में देश के प्रति विश्वास और भी मजबूत होगा। बीमा के क्षेत्र में हिन्दी भाषा का प्रयोग न करने से बीमा उद्योग निम्न समस्याओं को जन्म दे चुका है जिसे तभी समाप्त किया जा सकता है जब हिन्दी का प्रयोग प्रत्येक स्तर पर हो।

**उलपब्ध श्रम एवं
संसाधनों का उपयोग
आज तक नहीं हो पा
रहा है और आज भी हम
विकसित देश की श्रेणी
में खड़े हुये है।**

1. बीमाकर्ता एवं आम जनता के बीच पारदर्शिता का अभाव है और आम जनता एवं बीमाकर्ता के बीच एक अंग्रेजी की दिवारसी खड़ी दिखाई पड रही है जो उद्योग के लिये अच्छी बात नहीं।
2. बीमा उद्योग का विकास होने कि बात तो दूर पिचले कुछ वर्षों से नकारात्मक विकास दर्ज करा रहा है
3. भारतीय व्यवसायिक वातावरण के अनुरूप नियमों का निर्धारण करने के बजाये अंग्रेजी के नियमों को यहाँ पर लागू कर लोगों को न केवल भ्रमित किया जा रहा है बल्कि उनके लिये रोजगार प्रप्ति के दरवाजों पर ताले लगाये जा रहे है।
5. ये अंग्रेजी का ही कमाल है कि पिछले कुछ वर्षों में लगभग 6 लाख से अधिक लोगों को अपना रोजगार जो कि वो बीमा अभिकर्ता के रूप में करते थे छोड़ना पड़ा।
6. अंग्रेजी की वजह से ही आने वाले दिनों में लाखों लोगों को मजबूरन यह व्यवसाय छोड़ना पड़ेगा।
7. लोगों के बीच अंग्रेजी भाषा एक गुड़ रहस्य होने की वजह से ही आज भी बीमा सिर्फ 4 प्रतिशत लोगों के पास सिमट कर रह गया है।

8. कई बार बीमा सेवा में विवाद अंग्रेजी भाषा की दोहरी समझ से जन्म ले लेता है जिसका खामियाजा आम जनता को उठाना पडता है।
9. अंग्रेजी भाषा की बजह से ही आम लोग बीमा को अपने से जुड़ा हुआ नहीं महसूस करते और बीमा लेने से कतराते है।
10. बीमाकर्ता दोअर्थी अंग्रेजी शब्दों के प्रयोग पर लोगों में भ्रम पैदा कर रहे हैं जिनका ज्ञान आम जनता में आज भी नहीं है। परिणाम स्वरूप आम जनता का विश्वास बीमा में तेजी से कम हुआ है।
11. अंग्रेजी भाषा कि ही वजह से बीमा मध्यस्थों के विभिन्न रूपों में तेजी से कमी आयी है चाहे वह कॉर्पोरेट बीमा अभिकर्ता हो, ब्रोकर्स हो या कोई अन्य विक्रय प्रतिनिधि।
12. मृत्यु दावे के बड़े भाग को अस्वीकार बीमाकर्ता अंग्रेजी शब्दों की आड़ में ही कर रही है जिसका खामियाजा बीमित के परिवार वालों को उठाना पड़ रहा है।

अक्षर इसी पहलु को अलग नजरिये से देखा जाये तो भारत में प्रिंट मीडिया के टाप 10 हिन्दी दैनिक पेपर कि कुल प्रतिदिन कि पहुंच 188.68 मिलियन लोगों तक है जबकि अंग्रेजी पेपर की पहुंच सिर्फ 38.76 मिलियन लोगों तक ही है। यदि इलेक्ट्रानिक मीडिया कि बात कि जाये तो कुल आबादी में से 134 मिलियन घरों के पास टी.वी. 'सेट उपलब्ध है (वार्ड प्रेस रिपोर्ट 2010 के अनुशार) जिसमें से 70 मिलियन रुरल एरिया के लोगों के पास है और 64 मिलियन अर्बन एरिया में रहने वाले लोगों के पास है। हिन्दी चैनल्स कि पहुंच 43 प्रतिशत के पास हुआ जबकि अंग्रेजी की पहुंच मात्र 11 प्रतिशत लोगों तक है। यह आकड़े भी स्वतः ही प्रमाणित कर रहे है हिन्दी कि लोकप्रियता कहीं अधिक है।

क्या बीमा में हिन्दी अनिवार्य होना चाहिये?

उपरोक्त दिये गये तथ्यों, आकड़ों और अन्य देशों में चल रही व्यवस्थाओं को देखते हुये यह आसानी से

यदि बीमा के क्षेत्र में हिन्दी अनिवार्य कर दिया जाता है तो निसंदेह उसके दूरभागी परिणाम बीमा के पक्ष में होंगे।

कहा जा सकता है कि बीमा के क्षेत्र में हिन्दी अनिवार्य कर दिया जाना चाहिये प्रत्येक कार्यवाही एवं प्रपत्रों के लिये न केवल बल्कि समस्त बातों एवं व्यवहार के लिये भी। इससे न केवल बीमा का समचुत विकास हो पायेगा बल्कि बीमा की जटिलता को भी लोग आसानी से समझ लेंगे जिससे वो अपना भला अवश्य ही समझ लेंगे। न केवल बीमा के क्षेत्र में बल्कि भारत देश भी चीन, जापान कि तरह तरक्की की राह पर अग्रसर होगा। यदि बीमा के क्षेत्र में हिन्दी अनिवार्य कर दिया जाता है तो निसंदेह उसके दूरभागी परिणाम बीमा के पक्ष में होंगे। बीमा में हिन्दी के अनिवार्य होने से ढेरों लाभ है कुछ प्रभुख निम्नलिखित है।

1. गलत विक्रय पर रोक
2. बीमा के बारे में लोगों में प्रचार प्रसार
3. बीमा उत्पाद विक्रय में आसानी
4. देश की अर्थवस्थया के विकास में सहायक
5. दावों में कमी
6. उद्योग का विकास
7. उपलब्ध संसाधनों का सही दोहन
8. नये रोगगार के अवसरों में वृद्धि
9. देश के सकल घरेलू उत्पाद में बीमा के योगदान में वृद्धि
10. बीमा पेंरेसन में वृद्धि अंतर्राष्ट्रीय स्तर की

11. बीमा प्रीमियम औसत में वृद्धि
12. राष्ट्र भाषा को सही मायने में सम्मान
13. बीमाकर्ता एवं बीमित के बीच स्वस्थ संबंधों का निर्माण
14. अंग्रेजी भाषा के रहस्यों एवं बिबदों से मुक्ति
15. उपलब्ध प्राकृतिक संसाधनों का सम्पूर्ण दोहन

इस लेख के अंत में एक बात जरूर आप सब के मन में घर कर रही होगी कि आखिर इतनी खास बातें होने के बावजूद हमारी हिन्दी भाषा आज तक इतनी पिछड़ी क्यों रह गयी और क्यों अंग्रेजी भाषा को अंतरराष्ट्रीय भाषा का दर्जा प्राप्त हो गया। आज हम अपने ही घर में अंग्रेजी गुलामों की तरह रह रहे है। आज के इस आधुनिकतम युग में भी चीन और जापान जैसे संस्कृतशाली देश अपनी देश की भाषा का विकास कर रहे है और हम अपनी ही मातृ एवं राष्ट्र भाषा से दिन प्रतिदिन दूर होते चले जा रहे है। इस भाषा का विकास न होने के पीछे जितने भारत सरकार जिम्मेदार है उतने आप और हम जिसने इस बारे में या तो सोच नहीं और सोचा तो व्यक्ति नहीं

किया। सही मायने में बीमा का विकास हिन्दी भाषा के साथ ही हो सकता है। इससे न केवल पारदर्शिता दिखेगी बल्कि आम लोगों का विश्वास पुनः बीमा में केंद्रित होगा और तब शायद पॉलिसी बनाने वाले लोग देश कि भाषा का सम्मान कर देश हित में बीमा पालिसियाँ भी बनायेगे। न रोजगार छीनेगा लोगों का और न ही बीमा उद्योग नाकारात्मक वृद्धि को दर्ज कराएगा बल्कि नये रोजगार के अवसरों का सृजन होगा और उद्योग विकास के बने कई रिकार्ड को स्वयं ही तोड़ देगा। जीवन बीमा, सामान्य बीमा के बीच की समझ का भी ज्ञान आम जनता के बीच देखने को मिलेगा। बीमा से हिन्दी का विकास एवं हिन्दी से बीमा का विकास

लेखक सहारा इन्डिया लाईफ इश्योरेन्स कं. लि. लखनउ, के एक वरिष्ठ कार्यकारी

16th CII ANNUAL INSURANCE CONFERENCE

'New Directions – New Hopes'

India's insurance sector has seen significant activity and growth since inception. The sector has attracted many foreign as well as a large number of domestic players to enter the market and witnessed a strong growth in the last decade. However, the industry is facing a challenging business environment since the last couple of years, led by regulatory changes aimed at driving greater customer centricity. There are good reasons to expect that the growth momentum in the insurance sector can be revived to sustainable levels. In particular, there is a significant untapped potential in various segments of the market, specifically in areas like pensions, health and micro insurance. These are some of the issues that came up for discussion in the conference held on 14th August, 2013 at Mumbai.



Seen in the photograph is Mr. T.S. Vijayan, Chairman, IRDA, delivering the Inaugural Keynote address.



Mr. Rajiv Takru, Secretary (Financial Services), Ministry of Finance who was a guest of honour, speaking at the conference.



On the occasion, an exhaustive report by Ernst & Young on the trends in the industry was released. Seen in the photograph are (L to R): Mr. Sanjiv Bajaj, Managing Director, Bajaj Finserv Ltd; Mr. T.S. Vijayan; Mr. Rajiv Takru; and Mr. Aniljit Singh, Chairman, CII National Committee on Insurance & Pension; and Chairman, MaxIndia Ltd.

Report Card: General

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

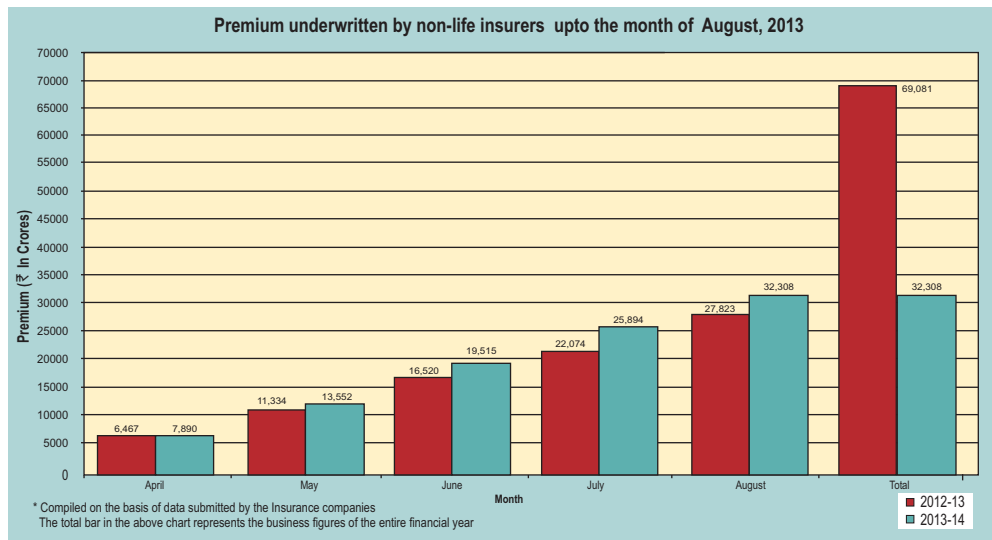
(₹ in Crores)

(%)

INSURER	AUGUST		APRIL-AUGUST		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2013-14	2012-13*	2013-14	2012-13*	
Royal Sundaram	108.08	114.89	620.27	641.38	-3.29
Tata-AIG	155.55	141.53	1,049.27	886.20	18.40
Reliance General	184.64	157.91	1,087.14	882.64	23.17
IFFCO-Tokio	206.83	212.04	1,196.13	982.40	21.76
ICICI-lombard	528.25	454.78	2,892.69	2,350.37	23.07
Bajaj Allianz	360.56	322.44	1,866.93	1,591.46	17.31
HDFC ERGO General	215.15	217.31	1,180.76	957.01	23.38
Cholamandalam	134.96	127.59	763.09	661.85	15.30
Future Generali	110.52	100.40	510.78	465.32	9.77
Universal Sampo	42.57	37.23	236.04	203.84	15.80
Shriram General	119.85	120.77	614.83	566.12	8.61
Bharti AXA General	103.60	83.75	606.73	484.98	25.11
Raheja QBE	2.04	2.74	10.67	8.23	29.58
SBI General	84.41	51.68	452.75	238.16	90.11
L&T General	20.84	10.87	101.59	69.08	47.05
Magma HDI	29.08	NA	132.48	NA	NA
Liberty	9.13	NA	31.34	NA	NA
Star Health & Allied Insurance	83.15	64.78	367.87	310.84	18.35
Apollo MUNICH	40.24	34.55	189.99	178.81	6.25
Max BUPA	22.06	13.51	105.77	63.66	66.15
Religare	8.20	1.75	70.05	9.11	669.26
New India	824.05	714.55	4,855.00	4,343.43	11.78
National	702.78	668.77	3,945.31	3,613.59	9.18
United India	752.98	723.90	4,347.27	4,022.32	8.08
Oriental	505.59	480.56	3,079.47	2,760.16	11.57
ECGC	88.94	89.98	483.91	438.38	10.39
AIC	970.41	801.18	1,510.21	1,093.95	38.05
PRIVATE TOTAL	2,569.72	2,270.52	14,087.15	11,551.46	21.95
PUBLIC TOTAL	3,844.75	3,478.94	18,221.18	16,271.83	11.98
GRAND TOTAL	6,414.48	5,749.46	32,308.33	27,823.29	16.12

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

* Figures revised by insurance companies



Statistical Supplement

(Monthly - July, 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	3358.14	13754.98	37845.00	137925.00	793.51	482.57	25946819.00	184305247.00
Previous year	2564.63	13272.41	37586.00	135144.00	396.37	2968.57	62393081.00	233761834.00
Marine Cargo	961.95	4230.90	14280.00	55383.00	278.23	740.71	2596746.00	160243046.00
Previous year	683.72	3490.19	13830.00	52867.00	66.37	288.52	7843426.00	42844606.00
Marine Hull (Including Onshore & Offshore oil energy)	261.38	351.62	4.00	12.00	261.38	346.35	3923547.00	3999787.00
Previous year	0.00	5.27	0.00	1.00	-7.41	-38.67	0.00	50.00
Marine (Total)	1223.33	4582.52	14284	55395	539.61	1087.06	6520293.00	164242833.00
Previous year (Total)	683.72	3495.46	13830	52868	58.96	249.84	7843426.00	42844656.00
Aviation	29.17	253.52	14.00	98.00	11.11	-132.60	200.00	4679235.00
Previous year	18.06	386.12	9.00	44.00	-161.67	-452.55	338147.00	6146987.00
Engineering	666.74	4435.00	1355.00	6175.00	12.54	-108.40	692551.00	44257596.00
Previous year	654.20	4543.40	1411.00	5872.00	-602.21	679.99	18160176.00	72757872.00
Motor Own Damage	14948.05	57276.55	356800.00	1356413.00	1944.22	6892.11	815992.00	3622519.00
Previous year	13003.83	50384.44	334678.00	1265792.00	1673.77	6306.82	858373.00	3326815.00
Motor Third party	6693.43	25379.31	362253.00	1383060.00	991.79	4842.15		
Previous year	5701.64	20537.16	341714.00	1283746.00	1069.85	3907.24		
Motor (Total)	21641.48	82655.86	362253	1383060	2936.01	11734.26	815992.00	3622519.00
Previous year (Total)	18705.47	70921.60	341714	1283746	2743.62	10214.06	858373.00	3326815.00
Workmen's compensation / Employer's liability	328.10	1224.12	2042.00	7492.00	44.72	102.59	47251.00	243937.00
Previous year	283.38	1121.52	1743.00	6906.00	14.08	38.75	64672.00	220565.00
Public Liability	4.49	47.82	19.00	110.00	2.84	17.66	14906.00	125249.00
Previous year	1.65	30.16	8.00	86.00	0.76	-2.91	10575.00	140457.00
Product Liability	278.60	1020.39	105.00	325.00	64.69	189.30	117275.00	1373628.00
Previous year	213.92	831.09	94.00	295.00	62.89	116.89	133129.00	442285.00
Other Liability Covers	3754.26	5873.00	476.00	1601.00	695.54	916.65	530133.00	2223939.00
Previous year	3058.72	4956.36	343.00	1320.00	537.13	658.57	437936.00	1437641.00
Liability (Total)	4365.45	8165.33	2642	9528	807.78	1226.21	709565.00	3966753.00
Previous year (Total)	3557.67	6939.12	2188	8607	614.86	811.30	646312.00	2240948.00
Personal Accident	539.45	1739.57	7663.00	25585.00	-321.62	-547.57	1566233.00	12337274.00
Previous year	861.07	2287.14	8105.00	26179.00	449.94	715.57	4735210.00	10828044.00
Medical Insurance	7915.31	24831.43	78346.00	259457.00	3201.43	9350.00	492214.00	23670945.00
Previous year	4713.87	15481.43	74052.00	242409.00	2018.18	3856.24	3448282.00	11913477.00
Overseas Medical Insurance	596.15	3829.33	43806.00	203213.00	-13.21	397.78	50192.00	3968684.00
Previous year	609.36	3431.55	40813.00	202067.00	-15.21	782.05	163157.00	4209790.00
Health (Total)	8511.46	28660.76	122152	462670	3188.23	9747.77	542406.00	27639629.00
Previous year (Total)	5323.23	18912.98	114865	444476	2002.97	4638.29	3611439.00	16123267.00
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	177.65	343.93	21.00	46.00	151.59	243.14	136826.00	1457715.00
Previous year	26.06	100.80	7.00	26.00	-86.04	-293.72	858047.00	1490432.00
All Other Miscellaneous	1494.95	6044.71	47605.00	200818.00	-68.28	2.01	1077985.00	18327733.00
Previous year	1563.23	6042.70	57720.00	203677.00	36.61	142.63	2522731.00	8931688.00
Grand Total	42007.81	150636.18	595834	2281300	8050.47	23734.46	38008870.00	464836534.00
Previous year (Total)	33957.35	126901.73	577435	2160639	5453.40	19674.00	101966942.00	398452543.00

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 2013

(Premium in ₹ Lakhs)

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
255.66	965.92	2732.00	10197.00	0.00	0.00	0.00	0.00	0.00	0.00
199.21	824.41	2601.00	10364.00	0.00	0.00	0.00	0.00	0.00	0.00
27.90	163.96	850.00	3241.00	0.00	0.00	0.00	0.00	0.00	0.00
27.72	145.28	781.00	3088.00	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
55.60	277.35	153.00	810.00	0.00	0.00	0.00	0.00	0.00	0.00
80.36	341.68	137.00	843.00	0.00	0.00	0.00	0.00	0.00	0.00
1172.00	4413.45	538.00	2013.00	0.00	0.00	0.00	0.00	0.00	0.00
1078.79	4082.30	900.00	4511.00	0.00	0.00	0.00	0.00	0.00	0.00
618.16	2309.88	34641.00	131536.00	0.00	0.00	0.00	0.00	0.00	0.00
541.56	1945.90	31630.00	117971.00	0.00	0.00	0.00	0.00	0.00	0.00
1790.16	6723.33	34641.00	131536.00	0.00	0.00	0.00	0.00	0.00	0.00
1620.35	6028.20	31630.00	117971.00	0.00	0.00	0.00	0.00	0.00	0.00
39.95	157.10	298.00	1162.00	0.00	0.00	0.00	0.00	0.00	0.00
27.40	134.09	230.00	1008.00	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
94.42	262.64	26.00	118.00	0.00	0.00	0.00	0.00	0.00	0.00
21.97	191.60	17.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00
134.37	419.74	324.00	1280.00	0.00	0.00	0.00	0.00	0.00	0.00
49.37	325.69	247.00	1098.00	0.00	0.00	0.00	0.00	0.00	0.00
31.10	157.50	4286.00	15276.00	12.81	33.72	29831.00	98171.00	0.00	0.00
48.82	207.70	4690.00	16380.00	6.86	31.56	16007.00	77284.00	0.00	0.00
260.02	1000.05	3442.00	11532.00	0.00	0.00	0.00	0.00	0.00	0.00
577.75	1018.33	2589.00	8839.00	0.00	0.00	0.00	0.00	0.00	0.00
77.37	312.77	2683.00	10935.00	0.00	0.00	0.00	0.00	0.00	0.00
54.52	243.11	2035.00	9472.00	0.00	0.00	0.00	0.00	0.00	0.00
337.39	1312.83	6125.00	22467.00	0.00	0.00	0.00	0.00	0.00	0.00
632.28	1261.44	4624.00	18311.00	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
96.65	413.87	3282.00	15688.00	0.00	0.00	0.00	0.00	0.00	0.00
101.20	426.88	4192.00	16608.00	0.00	0.00	0.00	0.00	0.00	0.00
2727.83	10434.50	52393.00	200495.00	12.81	33.72	29831.00	98171.00	144033.00	494781.00
2759.29	9561.28	48902.00	184663.00	6.86	31.56	16007.00	77284.00	160715.00	483407.00



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	490.15	4204.04	1005.00	4514.00	490.15	3713.89	3536408.82	13435563.16
Previous year	404.35	2875.83	1617.00	5597.00	404.35	2471.48	962609.96	6427495.53
Marine Cargo	221.49	1521.96	270.00	1321.00	221.49	1300.47	687440.51	3658488.53
Previous year	114.91	1078.62	267.00	993.00	114.91	963.71	109482.18	2366108.98
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	221.49	1521.96	270	1321	221.49	1300.47	687440.51	3658488.53
Previous year (Total)	114.91	1078.62	267	993	114.91	963.71	109482.18	2366108.98
Aviation								
Previous year								
Engineering	232.35	1525.74	340.00	1640.00	232.35	1293.40	103749.10	1214349.18
Previous year	183.75	856.46	260.00	734.00	183.75	672.71	87552.98	368082.78
Motor Own Damage	5222.98	22283.69	124055.00	489897.00	5222.98	17060.70	511679.60	2159770.00
Previous year	4742.68	18235.43	72890.00	265670.00	4742.68	13492.75	264362.35	1005683.03
Motor Third party	2574.00	10473.63	124055.00	489897.00	2574.00	7899.63		
Previous year	1724.14	6487.96	72890.00	265670.00	1724.14	4763.82		
Motor (Total)	7796.98	32757.31	124055	489897	7796.98	24960.33	511679.60	2159770.00
Previous year (Total)	6466.82	24723.39	72890	265670	6466.82	18256.57	264362.35	1005683.03
Workmen's compensation / Employer's liability	62.91	260.63	225	937	62.91	197.72	12622	55871
Previous year	53.38	117	146	364	53.38	63.17	9639	24300
Public Liability	0	5	2	18	0.50	4.77		
Previous year	0		0		0.00		0	
Product Liability					0.00	0.00	0	0
Previous year	0		0		0.00		0	
Other Liability Covers	86	287	49	186	85.99	201.48	34928	154781
Previous year	98	202	38	90	97.81	104.58	27593	54378
Liability (Total)	149.40	553.37	276	1141	149.40	403.97	47549.83	210652.43
Previous year (Total)	151.19	318.94	184	454	151.19	167.75	37232.12	78678.06
Personal Accident	160.90	1091.67	1216.00	4554.00	160.90	930.76	1655154.92	11430879.95
Previous year	251.70	1125.28	1389.00	4028.00	251.70	873.58	698786.04	2874675.11
Medical Insurance	957.39	8059.84	1585.00	6700.00	957.39	7102.45	9670.47	62323.22
Previous year	2055.51	8685.63	1752.00	6585.00	2055.51	6630.11	22135.43	60195.61
Overseas Medical Insurance								
Previous year								
Health (Total)	957.39	8059.84	1585	6700	957.39	7102.45	9670.47	62323.22
Previous year (Total)	2055.51	8685.63	1752	6585	2055.51	6630.11	22135.43	60195.61
Crop Insurance								
Previous year								
Credit Guarantee	0	24		0	0.00	24.05	0	0
Previous year								
All Other Miscellaneous	116.93	575.69	916.00	4088.00	116.93	458.76	132851.00	785803.94
Previous year	116.61	458.50	1474.00	5098.00	116.61	341.89	102421.30	573491.84
Grand Total	10125.59	50313.68	129663	513855	10125.59	40188.09	6684504.25	32957830.41
Previous year (Total)	9744.84	40122.64	79833	289159	9744.84	30377.80	2284582.37	13754410.95

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month
14.61	77.06	469.00	2127.00						
25.29	76.76	1193.00	4214.00						
66.73	67.90	3.00	23.00						
0.09	1.78	2.00	12.00						
66.73	67.90	0.00	23	0.00	0.00	0	0	0	0
0.09	1.78	0.00	12	0.00	0.00	0	0	0	0
9.16	57.83	46.00	165.00						
3.40	15.09	15.00	35.00						
297.31	1402.95	6205.00	27692.00						
293.87	1286.36	6184.00	22705.00						
173.95	770.93	0.00	0.00						
141.30	431.10	0.00	0.00						
471.26	2173.88	6205	27692	0.00	0.00	0	0	0	0
435.16	1717.47	6184	22705	0.00	0.00	0	0	0	0
4.69	17.06	15.00	42.00						
0.80	3	2.00	7.00						
0.00	0.00	0.00	0.00						
0.00	0.00								
0.00	0.00								
27.79	173.45	75.00	280.00	0.93	0.93	0	0	0	0
7.71	29.61	27.00	81.00						
52.36	173.52	27.00	127.00						
7.71	29.61	0.00	81	0.00	0.00	0	0	0	0
52.36	173.52	0.00	127	0.00	0.00	0	0	0	0
0	0	0.00	0.00						
9.50	74.41	452.00	2103.00						
10.19	66.63	1027.00	3732.00						
603.21	2586.03	7276	32517	0.00	0.00	0	0	0	0
558.69	2230.91	8526	31113	0.93	0.93	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	1,117.9	4,674.2	20,442	70,095	378.1	733.3	2,661,020	12,501,038
Previous year	739.8	3,940.9	12,870	54,318	193.7	611.8	3,035,980	13,831,811
Marine Cargo	742.7	2,494.7	473	1,960	(5.1)	756.2	2,534,511	9,669,693
Previous year	747.8	1,738.5	534	2,320	170.0	(40.6)	7,204,377	16,040,926
Marine Hull (Including Onshore & Offshore oil energy)	-	1.0	-	2	-	0.1	-	107
Previous year	-	1.0	-	1	-	1.0	-	100
Marine (Total)	742.7	2,495.7	473	1,962	(5.1)	756.2	2,534,511	9,669,799
Previous year (Total)	747.8	1,739.5	534	2,321	170.0	(39.6)	7,204,377	16,041,026
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	238.1	827.5	965	3,738	(53.1)	(115.4)	321,209	748,904
Previous year	291.2	942.9	1,120	3,486	72.4	69.2	856,179	1,912,534
Motor Own Damage	5,465.4	21,671.6	73,339	284,205	794.6	2,927.6	381,954	1,528,674
Previous year	4,670.8	18,744.0	66,973	251,215	1,561.0	1,578.4	308,555	1,296,015
Motor Third party	5,198.3	19,598.8	75,007	289,256	933.6	4,869.9	-	-
Previous year	4,264.7	14,728.9	67,537	252,904	(358.3)	3,937.6	-	-
Motor (Total)	10,663.7	41,270.4	75,007	289,256	1,728.2	7,797.4	381,954	1,528,674
Previous year (Total)	8,935.5	33,472.9	67,537	252,904	1,202.8	5,516.0	308,555	1,296,015
Workmen's compensation / Employer's liability	40.6	181.4	186	804	(12.2)	(83.3)	9,488	34,163
Previous year	52.8	264.7	273	1,211	54.1	124.5	13,918	58,668
Public Liability	66.6	237.5	82	288	(40.6)	(39.9)	27,417	69,668
Previous year	107.2	277.4	87	330	(5.8)	(124.2)	9,638	50,293
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	107.2	419.0	268	1,092	(52.8)	(123.2)	36,904	103,831
Previous year (Total)	160.0	542.1	360	1,541	48.3	0.3	23,556	108,962
Personal Accident	474.8	1,982.2	2,191	9,419	15.5	308.2	290,167	1,252,457
Previous year	459.3	1,674.0	1,582	5,864	285.0	450.5	906,304	1,732,890
Medical Insurance	1,279.3	10,440.2	6,474	24,326	(648.8)	(10.7)	54,475	480,414
Previous year	1,928.1	10,450.9	3,845	13,855	(1,282.0)	2,070.0	41,524	333,780
Overseas Medical Insurance	61.8	271.0	1,450	7,043	8.8	19.5	2,569	12,650
Previous year	53.0	251.5	1,442	7,622	53.0	251.5	2,746	11,859
Health (Total)	1,341.1	10,711.2	7,924	31,369	(640.0)	8.8	57,044	493,064
Previous year (Total)	1,981.1	10,702.4	5,287	21,477	(1,229.0)	2,321.5	44,270	345,639
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	112.4	432.9	3,618	15,283	21.9	21.3	371,154	1,469,138
Previous year	90.6	411.6	4,032	16,320	11.0	(283.7)	435,460	1,895,770
Grand Total	14,798.0	62,813.0	110,888	422,214	1,392.8	9,386.6	6,653,962	27,766,907
Previous year (Total)	13,405.2	53,426.3	93,322	358,231	754.0	8,645.9	12,814,681	37,164,647

*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	1059.70	5550.29	3306	13053	166.54	1051.90	2200064.28	14652352.91
Previous year	893.15	4498.40	2839	11084	15.44	567.06	1217215.74	5835560.53
Marine Cargo	310.20	2058.42	1086	4326	-66.20	-235.34	727201.46	6236709.65
Previous year	376.40	2293.77	1026	3876	159.29	721.84	442011.34	3977569.22
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	310.20	2058.42	1086	4326	-66.20	-235.34	727201.46	6236709.65
Previous year (Total)	376.40	2293.77	1026	3876	159.29	721.84	442011.34	3977569.22
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	409.13	1475.46	660	2750	141.52	148.08	345040.82	1039023.77
Previous year	267.61	1327.38	657	2247	40.94	408.60	184003.71	427591.25
Motor Own Damage	3884.12	14896.30	50918	194915	516.83	1924.32	215774.44	830243.58
Previous year	3367.29	12971.98	49081	188348	824.55	2470.92	262687.05	986105.00
Motor Third party	1702.41	6373.18	128	427	-20.87	-237.90		
Previous year	1723.28	6611.08	96	254	277.41	1225.99		
Motor (Total)	5586.53	21269.48	50918	194915	495.96	1686.42	215774.44	830243.58
Previous year (Total)	5090.57	19583.06	49081	188348	1101.96	3696.91	262687.05	986105.00
Workmen's compensation / Employer's liability	226.86	755.78	1043	3879	92.65	202.97	30567.86	131194.84
Previous year	134.22	552.80	712	2772	19	130	15946.82	92012.17
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	0	0.00	
Product Liability	182.57	547.85	153	659	56.47	83.71	45132.63	175335.97
Previous year	126.10	464.14	132	561	24	67	32279.30	97339.60
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Liability (Total)	409.43	1303.62	1196	4538	149.12	286.68	75700.49	306530.81
Previous year (Total)	260.31	1016.94	844	3333	43.50	196.87	48226.12	189351.78
Personal Accident	210.49	1615.00	9846	28547	-83.46	179.06	354945.53	3419900.91
Previous year	293.95	1435.95	7497	26215	80.81	109.00	306230.97	1288740.38
Medical Insurance	696.23	4054.52	2137	7661	-445.94	59.80	27595.93	172548.25
Previous year	1142.17	3994.72	1774	6308	108.95	-414.51	31970.50	51267.90
Overseas Medical Insurance	104.96	484.02	4265	23070	20.70	23.15	241905.18	487421.48
Previous year	84.26	460.87	3754	25184	6.85	29.03	22674.77	90324.03
Health (Total)	801.19	4538.54	6402	30731	-425.24	82.95	269501.11	659969.73
Previous year (Total)	1226.43	4455.59	5528	31492	115.81	-385.49	54645.27	141591.93
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	598.11	2215.61	5314	19202	130.87	334.96	674402.68	2637531.08
Previous year	467.25	1880.65	4361	18429	208.53	896.54	399943.13	1444602.15
Grand Total	9384.77	40026.44	78728	298062	509.09	3534.71	4862630.82	29782262.44
Previous year (Total)	8875.68	36491.73	71833	285024	1766.28	6211.32	2914963.33	14291112.23

*Wherever applicable

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	2,123.27	13,678.47	6,155	20,365	391.34	486.68	5,440,945.76	31,315,318.32
Previous year	1,731.93	13,191.79	4,865	16,475	3.18	3,089.60	5,215,532.56	33,144,142.72
Marine Cargo	522.70	3,375.61	434	1,501	238.54	482.64	2,086,967.66	12,729,931.67
Previous year	284.17	2,892.96	282	1,125	(112.69)	1,050.35	964,772.62	9,483,155.55
Marine Hull (Including Onshore & Offshore oil energy)	73.45	514.41	47	114	(84.72)	(135.39)	34,758.86	181,712.63
Previous year	158.16	649.81	70	191	45.91	(1.54)	30,347.76	163,202.86
Marine (Total)	596.15	3,890.02	481	1,615	153.82	347.25	2,121,726.52	12,911,644.29
Previous year (Total)	442.33	3,542.77	352	1,316	(66.79)	1,048.81	995,120.38	9,646,358.40
Aviation	487.39	1,120.18	10	35	(49.76)	(71.67)	107,842.03	2,240,138.65
Previous year	537.15	1,191.86	6	20	163.49	224.74	119,993.25	1,598,560.56
Engineering	727.54	2,790.26	391	1,699	52.72	(189.38)	331,418.60	955,942.09
Previous year	674.82	2,979.64	413	1,655	268.03	248.77	125,161.00	923,226.09
Motor Own Damage	4,810.96	18,139.21	63,672	242,458	778.70	3,655.87	326,110.60	1,207,065.90
Previous year	4,032.26	14,483.34	29,202	201,781	638.57	2,668.59	274,301.26	928,689.00
Motor Third party	2,779.22	9,984.18	121,356	456,993	686.68	2,432.42	-	-
Previous year	2,092.54	7,551.76	103,573	402,551	181.43	1,255.04	-	-
Motor (Total)	7,590.18	28,123.39	121,356	456,993	1,465.38	6,088.29	326,110.60	1,207,065.90
Previous year (Total)	6,124.80	22,035.10	103,573	402,551	820.00	3,923.63	274,301.26	928,689.00
Workmen's compensation / Employer's liability	67.48	335.45	102	395	2.19	70.80	32,745.40	123,033.95
Previous year	65.29	264.66	85	308	18.25	79.23	32,201.54	78,702.26
Public Liability	13.04	57.95	26	76	(4.99)	(4.98)	14,645.68	52,715.95
Previous year	18.03	62.92	23	91	(23.86)	(28.52)	18,676.35	61,226.02
Product Liability	17.53	27.56	3	9	(2.67)	(7.45)	1,850.00	6,740.30
Previous year	20.20	35.01	6	17	(120.35)	(127.51)	3,650.00	11,920.00
Other Liability Covers	1,278.97	4,593.88	177	550	(39.99)	479.99	329,378.43	1,516,829.07
Previous year	1,318.97	4,113.89	140	502	178.71	404.07	314,659.42	1,079,644.59
Liability (Total)	1,377.02	5,014.84	308	1,030	(45.46)	538.35	378,619.51	1,699,319.27
Previous year (Total)	1,422.49	4,476.49	254	918	52.75	327.27	369,187.31	1,231,492.88
Personal Accident	1,974.57	8,571.43	118,135	450,860	49.09	788.69	2,323,787.13	13,772,695.95
Previous year	1,925.47	7,782.74	112,544	430,085	593.94	2,180.68	16,689,325.62	27,486,016.98
Medical Insurance	4,111.60	26,454.30	32,357	134,030	267.77	9,407.74	140,936.32	938,301.10
Previous year	3,843.83	17,046.56	45,306	162,331	899.13	2,129.20	163,494.20	676,433.21
Overseas Medical Insurance	192.77	1,647.82	1,539	7,416	20.04	291.64	2,532,439.09	10,390,878.09
Previous year	172.73	1,356.19	1,084	4,705	(55.75)	760.32	2,267,032.85	6,208,319.40
Health (Total)	4,304.37	28,102.12	33,896	141,446	287.81	9,699.38	2,673,375.41	11,329,179.19
Previous year (Total)	4,016.56	18,402.75	46,390	167,036	843.37	2,889.52	2,430,527.05	6,884,752.60
Crop Insurance	-	264.65	5	12	-	254.24	-	10,762.22
Previous year	-	10.41	-	-	-	10.41	-	873.02
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	229.35	5,004.98	354	1,086	142.61	4,648.54	249,809.35	2,626,369.52
Previous year	86.74	356.44	903	2,241	(39.45)	39.36	330,911.51	2,095,661.95
Grand Total	19,409.85	96,560.34	281,091	1,075,141	2,447.56	22,590.36	13,953,634.91	78,068,435.41
Previous year (Total)	16,962.29	73,969.98	269,300	1,022,297	2,638.54	13,982.80	26,550,059.94	83,939,774.21

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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
342.73	847.28	498	1,628	-	-	-	-	-	-
268.90	548.10	350	1,140	-	-	-	-	-	-
14.81	468.29	28	128	-	-	-	-	-	-
1.44	90.81	28	118	-	-	-	-	-	-
0.88	45.81	1	2	-	-	-	-	-	-
1.04	7.82	1	8	-	-	-	-	-	-
15.69	514.11	29	130	-	-	-	-	-	-
2.47	98.64	29	126	-	-	-	-	-	-
16.00	16.00	6	6	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
18.21	154.18	61	239	-	-	-	-	-	-
49.99	166.19	70	211	-	-	-	-	-	-
534.74	1,913.02	8,208	28,614	-	-	-	-	-	-
382.05	1,210.99	6,124	18,645	-	-	-	-	-	-
495.92	1,746.31	22,144	81,423	-	-	-	-	-	-
348.23	1,120.00	15,704	55,475	-	-	-	-	-	-
1,030.65	3,659.33	22,144	81,423	-	-	-	-	-	-
730.28	2,330.99	15,704	55,475	-	-	-	-	-	-
5.98	38.02	9	29	-	-	-	-	-	-
3.93	18.53	4	15	-	-	-	-	-	-
-	0.17	-	1	-	-	-	-	-	-
-	0.13	-	1	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
9.98	55.71	4	20	-	-	-	-	-	-
7.50	66.51	5	19	-	-	-	-	-	-
15.96	93.90	13	50	-	-	-	-	-	-
11.43	85.17	9	35	-	-	-	-	-	-
153.52	603.89	10,796	43,194	11.88	11.88	13,352	13,352	37,255	37,255
138.53	549.71	9,109	36,746	33.52	33.52	37,255	37,255	417,785	417,785
269.79	901.61	1,904	8,190	-	-	-	-	-	-
419.23	1,297.43	2,674	8,857	-	-	-	-	-	-
1.52	4.64	57	176	-	-	-	-	-	-
0.48	2.52	18	92	-	-	-	-	-	-
271.31	906.25	1,961	8,366	-	-	-	-	-	-
419.71	1,299.95	2,692	8,949	-	-	-	-	-	-
-	166.90	-	-	-	-	-	-	-	-
-	5.18	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
77.73	1,777.80	18	72	-	-	-	-	-	-
4.81	33.01	54	133	-	-	-	-	-	-
1,941.82	8,739.65	35,526	135,108	11.88	11.88	13,352	13,352	260,302	260,302
1,626.13	5,116.95	28,017	102,815	33.52	33.52	37,255	37,255	417,785	417,785

(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	2,765.77	26,960.58	2,216	9,533	167.88	6,340.59	30,187,577	67,476,438
Previous year	2,597.89	20,619.99	2,161	9,218	996.08	7,777.77	4,359,738	30,642,147
Marine Cargo	1,657.01	9,615.88	1,634	6,348	898.77	2,824.48	6,965,700	35,465,370
Previous year	758.24	6,791.40	922	4,142	(197.07)	946.47	2,570,141	24,049,348
Marine Hull (Including Onshore & Offshore oil energy)	128.41	1,742.43	7	60	(697.86)	(331.65)	69,478	614,388
Previous year	826.28	2,074.08	19	58	157.71	(313.10)	106,275	509,316
Marine (Total)	1785.42	11358.31	1641	6408	200.91	2492.83	7035177.95	36079757.71
Previous year (Total)	1584.52	8865.48	941	4200	-39.37	633.37	2676415.66	24558664.08
Aviation	399.86	1,404.65	9	61	(1,343.15)	(2,952.44)	509,855	1,920,038
Previous year	1,743.01	4,357.09	16	72	(728.39)	(1,845.86)	616,679	2,279,298
Engineering	1,615.63	6,601.09	732	3,280	(807.43)	(442.92)	1,022,244	3,909,288
Previous year	2,423.06	7,044.01	458	2,270	392.66	(197.11)	1,017,132	4,504,497
Motor Own Damage	16,195.18	67,195.63	651,847	2,679,364	2,558.23	10,967.79	2,139,894	8,717,543
Previous year	13,636.96	56,227.84	532,765	2,141,271	3,307.45	13,236.17	1,728,925	7,143,478
Motor Third party	9,290.99	36,274.22	661,968	2,713,285	2,954.94	11,969.07		
Previous year	6,336.05	24,305.15	541,239	2,172,923	1,437.82	6,594.84		
Motor (Total)	25486.17	103469.86	661968	2713285	5513.16	22936.87	2139893.80	8717543.10
Previous year (Total)	19973.01	80532.99	541239	2172923	4745.28	19831.01	1728925.21	7143478.11
Workmen's compensation / Employer's liability	413.93	1,468.54	1,102	3,964	85.36	270.98	113,552	354,147
Previous year	328.57	1,197.56	861	3,059	50.01	279.70	61,100	255,839
Public Liability	2.84	35.88	10	93	(2.05)	0.08	4,597	45,204
Previous year	4.89	35.80	15	84	(1.02)	7.70	6,697	48,421
Product Liability	12.55	49.67	3	20	(7.59)	(16.46)	2,567	10,859
Previous year	20.14	66.13	5	25	(3.10)	(23.69)	5,627	15,744
Other Liability Covers	1,259.38	4,662.77	230	861	434.10	694.64	367,582	1,224,720
Previous year	825.28	3,968.13	198	826	(52.15)	18.31	235,833	932,463
Liability (Total)	1688.70	6216.86	1345	4938	509.82	949.24	488297.76	1634930.73
Previous year (Total)	1178.88	5267.62	1079	3994	-6.26	282.03	309256.63	1252467.58
Personal Accident	1,992.18	7,128.18	44,417	171,942	527.76	1,148.67	3,872,751	13,335,070
Previous year	1,464.42	5,979.50	52,079	208,774	(40.38)	1,124.03	2,177,894	10,227,415
Medical Insurance	12,079.08	49,906.05	52,205	195,358	1,905.53	7,153.86	627,574	2,396,145
Previous year	10,173.55	42,752.19	34,304	131,589	(1,419.75)	(9,064.24)	397,378	1,599,344
Overseas Medical Insurance	854.84	3,622.44	75,695	324,290	142.54	591.27	1,440,451	5,791,094
Previous year	712.30	3,031.17	66,967	307,569	110.94	299.13	2,098,977.24	8,509,249
Health (Total)	12933.91	53528.48	127900	519648	2048.07	7745.13	2068025.21	8187238.46
Previous year (Total)	10885.84	45783.35	101271	439158	-1308.82	-8765.11	2496355.48	10108593.14
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	650.60	1,163.61	8	29	336.93	333.48	16,943	29,370
Previous year	313.68	830.14	7	25	117.00	186.88	4,633	35,520
All Other Miscellaneous	9,514.15	18,612.32	8,749	37,627	2,295.52	8,333.83	2,185,224	11,683,469
Previous year	7,218.63	10,278.49	7,396	29,694	5,446.24	4,557.72	771,605	6,296,109
Grand Total	58832.40	236443.94	848985	3466751	9449.47	46885.27	49525987.83	152973143.54
Previous year (Total)	49382.93	189558.68	706647	2870328	9574.05	23584.73	16158634.23	97048188.61

*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	1176.04	13121.60	6135.00	22397.00	142.74	1176.04	2727264.20	20950404.64
Previous year	812.45	10883.85	5047.00	17450.00	-152.76	812.45	1925055.64	19750186.13
Marine Cargo	1293.25	4417.13	883.00	3402.00	237.65	1293.25	3247741.07	11795450.79
Previous year	714.16	3155.12	835.00	2983.00	93.20	714.16	2435335.14	10162769.21
Marine Hull (Including Onshore & Offshore oil energy)	61.29	586.41	29.00	163.00	-363.34	61.29	23283.15	491289.07
Previous year	591.73	935.67	21.00	149.00	292.89	591.73	513246.05	543606.25
Marine (Total)	1354.54	5003.54	912	3565	-125.69	1354.54	3271024.22	12286739.86
Previous year (Total)	1305.89	4090.78	856	3132	386.09	1305.89	2948581.19	10706375.46
Aviation	4.05	190.13	0.00	13.00	-76.79	4.05	0.00	359342.46
Previous year	26.14	140.75	10.00	45.00	-42.13	26.14	27220.91	258649.64
Engineering	1960.45	4770.43	480.00	1639.00	161.01	1960.45	2917249.41	3567034.61
Previous year	435.75	1877.44	440.00	1591.00	-92.37	435.75	132744.95	690234.72
Motor Own Damage	7796.85	34005.90	267447.00	1232495.00	-604.86	7796.85	462144.74	1794255.94
Previous year	7530.41	27983.65	309794.00	1243218.00	455.30	7530.41	576236.25	2141344.78
Motor Third party	5214.09	24161.23	5096.00	23518.00	-844.06	5214.09		
Previous year	4332.85	16354.61	5302.00	10447.00	441.13	4332.85		
Motor (Total)	13010.94	58167.13	267447	1232495	-1448.92	13010.94	462144.74	1794255.94
Previous year (Total)	11863.26	44338.26	309794	1243218	896.42	11863.26	576236.25	2141344.78
Workmen's compensation / Employer's liability	122.80	561.63	874.00	3764.00	-10.68	122.80	11099.47	74010.03
Previous year	128	464	802	3519	17	128.39	2597	9389
Public Liability	94.07	411.65	41.00	271.00	15.20	94.07	20357.00	125299.55
Previous year	88	273	9	44	30	87.59	9680	30146
Product Liability	33.41	105.29	9.00	29.00	10.28	33.41	27730.00	47223.50
Previous year	11	66	7	25	10	11.40	997	5747
Other Liability Covers	47.45	1114.23	42.00	224.00	-889.33	47.45	33930.21	477719.09
Previous year	25	1177	23	138	-814	25.48	1667	76533
Liability (Total)	297.74	2192.80	966	4288	-874.52	297.74	93116.68	724252.18
Previous year (Total)	252.87	1979.49	841	3726	-757.20	252.87	14940.33	121816.15
Personal Accident	209.72	1114.14	11897.00	53439.00	-150.73	209.72	471768.45	3256179.21
Previous year	210.17	1053.24	2254	7737	-135.32	210.17	50043.33	257308.43
Medical Insurance	1636.38	7889.85	5858.00	18923.00	-369.67	1636.38	430241.38	1245933.30
Previous year	998.78	4561.46	2023	7145	66.80	998.78	35018.64	159931.06
Overseas Medical Insurance	26.19	127.21	2332.00	14038.00	-3.98	26.19	1607.50	18636.10
Previous year	19.91	112.32	2620	14222	-3.23	19.91	2543.92	14353.16
Health (Total)	1662.56	8017.07	8190	32961	-373.66	1662.56	431848.88	1264569.40
Previous year (Total)	1018.69	4673.79	4643	21367	63.57	1018.69	37562.56	174284.22
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	1910.96	6352.77	21003.00	93962.00	948.83	1910.96	1273976.51	4976348.69
Previous year	2511.33	7998.34	26365	106343	846.33	2511.33	1972618.85	6280478.62
Grand Total	21587.00	98929.62	317030	1444759	-1797.73	21587.00	11648393.08	49179126.99
Previous year (Total)	18436.54	77035.93	350250	1404609	1012.65	18436.54	7685004.01	40380678.15

*Wherever applicable

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	219.18	1,540.50	371	1,421	97.57	464.65	844,036	3,559,915
Previous year	121.62	1,063.50	201	753	(17.10)	446.75	228,911	4,367,233
Marine Cargo	17.93	333.47	372	1,379	(23.29)	84.21	158,833	1,830,871
Previous year	41.22	245.80	363	1,161	7.13	50.41	204,170	1,396,126
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	17.93	333.47	372	1,379	(23.29)	84.21	158,833	1,830,871
Previous year (Total)	41.22	245.80	363	1,161	7.13	50.41	204,170	1,396,126
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	28.08	438.04	299	879	(80.98)	21.58	259,496	581,175
Previous year	109.06	414.99	350	1,037	28.34	149.73	63,757	341,353
Motor Own Damage	761.48	2,911.02	10,300	36,766	322.43	955.28	57,437	203,440
Previous year	439.05	1,955.75	4,956	22,030	4.57	578.24	34,775	163,860
Motor Third party	331.18	1,238.97	22	216	75.59	71.91	20,263	20,263
Previous year	255.59	1,167.06	258	711	24.18	482.87	-	-
Motor (Total)	1,092.67	4,150.00	10,300	36,766	398.03	1,027.19	77,700	223,703
Previous year (Total)	694.64	3,122.81	4,956	22,030	28.76	1,061.12	34,775	163,860
Workmen's compensation / Employer's liability	36.36	161.33	210	786	2.71	12.64	9,293	33,216
Previous year	33.65	148.69	230	898	(1.42)	52.72	6,477	29,158
Public Liability								
Previous year								
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	10.28	43.14	18	76	(0.13)	5.35	59,384	61,169
Previous year	10.41	37.71	13	46	(29.94)	(19.94)	59,626	71,313
Liability (Total)	46.64	204.47	228	862	2.59	17.99	68,677	130,752
Previous year (Total)	44.06	186.40	243	944	(31.36)	32.78	66,103	100,471
Personal Accident	5.29	201.06	572	1,722	(2.33)	(34.66)	10,908	915,091
Previous year	7.63	235.72	515	1,225	(1.82)	74.01	8,424	1,147,607
Medical Insurance	130.35	1,128.64	1,620	4,299	102.28	706.89	4,518	133,713
Previous year	28.07	421.75	454	918	(9.59)	373.99	501	21,736
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	130.35	1,128.64	1,620	4,299	102.28	706.89	4,518	133,713
Previous year (Total)	28.07	421.75	454	918	(9.59)	373.99	501	21,736
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	(3.34)	78.17	152	635	(13.47)	(52.80)	31,321	322,573
Previous year	10.13	130.91	99	430	(96.84)	(248.28)	49,610	327,164
Grand Total	1,537	8,074	13,914	47,963	480	2,235	1,455,490	7,697,792
Previous year (Total)	1,056	5,822	7,181	28,498	(92)	1,941	656,252	7,865,551

*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	84.22	241.45	119.00	322.00	0.00	0.00	163894.23	642874.08
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	8.64	8.64	5.00	5.00	0.00	0.00	121616.00	121616.00
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)	8.64	8.64	5	5	0.00	0.00	121616.00	121616.00
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	16.94	48.58	16.00	77.00	0.00	0.00	54051.36	109891.37
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	586.45	1530.13	3255.00	9101.00	0.00	0.00	28670.19	74456.30
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	87.62	228.26	3334.00	9242.00	0.00	0.00		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	674.07	1758.39	3334	9242	0.00	0.00	28670.19	74456.30
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	5.76	15.02	22.00	50.00	0.00	0.00	731.83	2768.67
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	0.15	2.02	2.00	12.00	0.00	0.00	75.00	936.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	5.91	17.04	24	62	0.00	0.00	806.83	3704.67
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	21.97	93.61	21.00	41.00	0.00	0.00	44694.50	286539.39
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	10.57	52.40	85.00	285.00	0.00	0.00	45583.92	270884.42
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	822.32	2220.11	3604	10034	0.00	0.00	459317.02	1509966.23
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*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	65.03	168.25	80.00	199.00	61.37	165.35	284459.84	597394.13
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	44.93	78.87	22.00	44.00	44.93	78.87	392068.08	443015.19
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)	44.93	78.87	22	44	44.93	78.87	392068.08	443015.19
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	22.28	40.23	31.00	79.00	22.28	39.86	9469.12	17041.16
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	1618.93	5277.89	20000.00	66665.00	1628.94	5377.84	162878.00	542237.24
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	1472.28	4763.00	22388.00	73218.00	1477.25	4822.45		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	3091.21	10040.89	22388	73218	3106.19	10200.30	162878.00	542237.24
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	6.84	6.84	2.00	2.00	6.84	6.84	4644.50	4644.50
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)	6.84	6.84	2	2	6.84	6.84	4644.50	4644.50
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	0.52	4.48	23.00	115.00	0.52	4.48	5197.00	17632.25
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	3230.81	10339.56	22546	73657	3242.12	10495.69	858716.54	1621964.47
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*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	7320.16	34764.59	47954	190339	1202.84	3839.08	50013944	463574996
Previous year	6117.32	30925.51	44050	188349	268.00	5768.75	50271456	332054042
Marine Cargo	1301.54	7153.25	12809	50311	-320.86	-149.25	2953978	31326616
Previous year	1622.40	7302.50	8579	36709	298.06	1064.14	5656621	30475458
Marine Hull (Including Onshore & Offshore oil energy)	680.60	5751.96	402	1016	-102.86	68.95	219250	25549119
Previous year	783.46	5683.01	383	1041	-449.92	236.63	446965	12875898
Marine (Total)	1982.15	12905.21	13211	51327	-423.71	-80.30	3173228	56875735
Previous year (Total)	2405.86	12985.51	8962	37750	-151.86	1300.77	6103586	43351356
Aviation	2122.56	4543.47	8	35	2039.38	2378.52	277826	4667620
Previous year	83.18	2164.95	10	54	-65.17	856.50	836816	4201577
Engineering	2259.14	9871.87	2799	11719	-447.15	-325.57	1202448487	1223024442
Previous year	2706.29	10197.44	2714	11219	581.77	1576.92	2603394	10691187
Motor Own Damage	15934.94	72812.28	459531	1820338	157.79	8370.71	689269	3104361
Previous year	15777.15	64441.57	440957	1714751	1587.86	4850.70	665701	2712131
Motor Third party	20244.56	89081.94	676931	2689378	1382.18	14099.62	688277	3098504
Previous year	18862.38	74982.32	650319	2749883	2885.21	11405.27	664730	5306234
Motor (Total)	36179.50	161894.22	676931	2689378	1539.97	22470.33	1377546	6202865
Previous year (Total)	34639.53	139423.89	650319	2749883	4473.07	16255.97	1330431	8018364
Workmen's compensation / Employer's liability	635.32	2515.84	4884	18952	9.05	-33.97	106031	305922
Previous year	626.27	2549.81	4916	18774	109.57	315.82	66554	367845
Public Liability	6.31	34.79	79	419	1.41	0.65	2000	19100
Previous year	4.90	34.14	73	459	0.93	4.50	0	9310
Product Liability	11.03	255.85	5	53	0.43	118.27	8859	107471
Previous year	10.60	137.58	9	53	3.54	33.01	5398	71728
Other Liability Covers	145.93	761.90	745	3100	16.40	-142.76	94124	589604
Previous year	129.53	904.66	649	2707	-46.18	149.29	92839	725338
Liability (Total)	798.59	3568.39	5713	22524	27.29	-57.80	211013	1022097
Previous year (Total)	771.30	3626.19	5647	21993	67.86	502.61	164791	1174221
Personal Accident	1848.27	5217.04	34392	121546	200.14	346.56	7321666	23983263
Previous year	1648.13	4870.48	34177	121030	-185.93	-48.78	2994198	15782651
Medical Insurance	21005.70	74639.89	143248	491522	4636.55	3370.56	9694314	22723843
Previous year	16369.15	71269.33	135278	468579	2104.75	6864.24	2505327	14701498
Overseas Medical Insurance	166.53	975.48	1428	7952	13.94	-89.82	6	2549
Previous year	152.59	1065.30	1628	8753	94.93	766.48	5	270
Health (Total)	21172.23	75615.37	144676	499474	4650.48	3280.74	9694320	22726392
Previous year (Total)	16521.75	72334.63	136906	477332	2199.68	7630.72	2505332	14701768
Crop Insurance	-0.58	3.67	0	0	-0.58	3.67	0	0
Previous year								
Credit Guarantee								
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	3931.98	15869.17	71110	270642	-1494.66	-2084.23	168921689	234259388
Previous year	5426.64	17953.40	73732	294101	1172.31	1900.67	7729456	55281218
Grand Total	77614.00	324253.00	996794	3856984	7294.00	29771.00	1443439719	2036336798
Previous year (Total)	70320.00	294482.00	956517	3901711	8359.73	35744.13	74539460	485256384

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 2013

(Premium in ₹ Lakhs)

Amount of Premium w/w in Rural Areas	Up to the month	For the month	No. of Policies in Rural Areas	Up to the month	For the month	Amount of Premium w/w in Social Sector	Up to the month	For the month	No. of Lives covered in Social Sector	Up to the month	For the month	No. of Lives covered *
400.98	2242.68	6298	24738	346.60	2508.64	0	0	0	0	0	0	0
281.17	1923.73	5954	24031	314.26	2581.50	0	0	0	0	0	0	0
22.61	292.28	493	2092	119.99	445.02	0	0	0	0	0	0	0
47.42	308.31	319	1358	173.74	570.15	0	0	0	0	0	0	0
15.78	49.38	70	220	12.09	90.71	0	0	0	0	0	0	0
17.09	64.80	81	259	15.84	93.34	0	0	0	0	0	0	0
38.40	341.66	563	2312	132.08	535.73	0	0	0	0	0	0	0
64.51	373.11	400	1617	189.58	663.49	0	0	0	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0	0	0	0
13.87	747.25	313	1495	199.24	1505.54	0	0	0	0	0	0	0
43.81	937.94	247	1204	229.22	1700.34	0	0	0	0	0	0	0
1431.83	5678.62	86207	342549	833.57	3313.71	0	0	0	0	0	0	0
1198.63	4817.08	73585	291541	692.76	2909.04	0	0	0	0	0	0	0
2392.27	9329.54	126630	505838	1232.83	4716.23	0	0	0	0	0	0	0
1881.56	7373.06	110552	474045	956.93	3798.90	0	0	0	0	0	0	0
3824.10	15008.16	126630	505838	2066.40	8029.95	0	0	0	0	0	0	0
3080.19	12190.14	110552	474045	1649.69	6707.94	0	0	0	0	0	0	0
54.36	273.13	761	3133	49.70	238.28	0	0	0	0	0	0	0
56.86	261.72	719	2956	58.73	260.53	0	0	0	0	0	0	0
1.47	1.92	4	16	1.09	1.96	0	0	0	0	0	0	0
0.11	1.20	2	22	0.09	1.61	0	0	0	0	0	0	0
0.00	11.81	0	4	0.00	2.88	0	0	0	0	0	0	0
0.11	5.93	1	2	0.00	12.92	0	0	0	0	0	0	0
1.65	8.49	72	290	10.13	55.72	0	0	0	0	0	0	0
1.01	8.15	11	110	20.71	93.11	0	0	0	0	0	0	0
57.49	295.35	837	3443	60.93	298.83	0	0	0	0	0	0	0
58.09	276.99	733	3090	79.53	368.17	0	0	0	0	0	0	0
41.86	163.06	4638	16196	59.63	285.17	0	0	0	0	0	0	0
52.22	193.80	4743	15383	135.06	419.81	0	0	0	0	0	0	0
550.71	3435.98	10843	35457	896.54	5926.66	821415	1773898	1166093	1773898	1166093	2627602	792924
523.56	1559.13	10251	34050	1021.13	8390.56	576313	1509220	904563	1509220	904563	2424538	744505
1.09	6.31	46	164	4.40	26.16	85	580	1473	580	1473	8103	744505
1.26	5.83	37	196	3.68	23.83	113	815	1797	815	1797	9119	744505
551.80	3442.30	10889	35621	900.94	5952.82	821500	1774478	1167566	1774478	1167566	2635705	744505
524.82	1564.97	10288	34246	1024.80	8414.39	576426	1510035	906360	1510035	906360	2433657	744505
0.00	0.00	0	0	0.00	0.00	0	0	0	0	0	0	0
4508.16	19095.53	149767	620558	3848.01	21772.34	616482	1617650	1175677	1617650	1175677	3431791	4508.16
5378.99	23904.34	167072	650438	4013.99	20332.40	857909	1956025	1391106	1956025	1391106	3572295	5378.99
403.35	1634.85	16850	66942	225.87	916.70	15886	24597	45606	24597	45606	205210	403.35
450.49	1663.88	16904	60795	248.17	1215.72	15914	80623	38902	80623	38902	192085	450.49
0.00	0.00	0	0	0.00	0.00	0	0	0	0	0	0	0.00



Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	11.77	19.14	23.00	34.00	11.77	19.14	10910.87	19343.35
Previous year	19.58	22.68	30.00	38.00	19.58	22.68	53938.47	58436.51
Marine Cargo	0.22	0.29	2.00	2.00	0.22	0.29	400.00	470.31
Previous year	0.00	0.07	0.00	1.00	0.00	0.07	0.00	526.88
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)	0.22	0.29	2	2	0.22	0.29	400.00	470.31
Previous year (Total)	0.00	0.07	0	1	0.00	0.07	0.00	526.88
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	1.10	13.42	6.00	7.00	1.10	13.42	1195.91	1200.46
Previous year	3.44	6.88	9.00	12.00	3.44	6.88	3047.10	4481.66
Motor Own Damage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	4.10	4.23	48.00	49.00	4.10	4.23	634.18	646.71
Motor Third party	8.63	33.11	83.00	629.00	8.63	33.11	0.00	0.00
Previous year	0.81	1.60	8.00	42.00	0.81	1.60	0.00	0.00
Motor (Total)	8.63	33.11	83	629	8.63	33.11	0.00	0.00
Previous year (Total)	4.91	5.83	56	91	4.91	5.83	634.18	646.71
Workmen's compensation / Employer's liability	0.61	9.80	4.00	9.00	0.61	9.80	132.65	1458.75
Previous year	0.42	3.50	2.00	7.00	0.42	3.50	387.34	893.51
Public Liability	2.55	12.05	5.00	18.00	2.55	12.05	1553.00	8622.95
Previous year	1.90	10.36	2.00	9.00	1.90	10.36	600.00	4876.20
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	211.04	706.60	45.00	171.00	211.04	706.60	44306.47	171009.92
Previous year	125.65	403.16	23.00	92.00	125.65	403.16	27930.05	144338.92
Liability (Total)	214.21	728.45	54	198	214.21	728.45	45992.12	181091.63
Previous year (Total)	127.97	417.03	27	108	127.97	417.03	28917.39	150108.63
Personal Accident	0.15	10.60	2.00	16.00	0.15	10.60	98.00	52532.52
Previous year	0.95	8.49	24.00	33.00	0.95	8.49	1518.00	30419.12
Medical Insurance	0.00	0.27	0.00	4.00	0.00	0.27	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	0.27	0	4	0.00	0.27	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	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	3.11	16.08	1.00	3.00	3.11	16.08	171.32	1143.28
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	1.36	41.05	7.00	20.00	1.36	41.05	979.00	18212.98
Previous year	13.99	88.39	10.00	19.00	13.99	88.39	5924.43	23929.23
Grand Total	240.55	862.42	178	913	240.55	862.42	59747.23	273994.53
Previous year (Total)	170.85	549.36	156	302	170.85	549.36	93979.57	268548.74

*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	1733.24	10455.58	3727.00	14238.00	-74.95	1522.09	2424339.70	19097666.70
Previous year	1808.19	8933.49	3098.00	12859.00	779.15	3415.06	1487409.95	18554034.08
Marine Cargo	304.45	1808.27	1337.00	5939.00	109.39	336.07	1101814.30	6368090.57
Previous year	195.06	1472.20	2002.00	10557.00	51.78	-759.38	626810.75	4928526.74
Marine Hull (Including Onshore & Offshore oil energy)	11.92	12.67	2.00	3.00	11.52	-19.43	409.93	559.93
Previous year	0.41	32.11	1.00	4.00	0.10	5.21	405.95	1155.95
Marine (Total)	316.37	1820.94	1339	5942	120.90	316.63	1102224.23	6368650.50
Previous year (Total)	195.47	1504.31	2003	10561	51.88	-754.17	627216.70	4929682.69
Aviation	23.61	101.14	4.00	13.00	6.97	-51.86	64831.20	71131.20
Previous year	16.64	153.00	2.00	19.00	-4.37	77.73	5040.00	18286.68
Engineering	606.40	3110.04	348.00	1431.00	-80.67	-1135.35	386040.38	1117529.81
Previous year	687.07	4245.39	326.00	1409.00	-314.92	9.99	327281.85	1217316.94
Motor Own Damage	5876.68	25705.34	146621.00	655057.00	-55.01	2367.19	370998.21	1583143.71
Previous year	5931.69	23338.15	132282.00	509757.00	529.31	-2091.09	396583.34	1544972.55
Motor Third party	5238.44	21042.82	173259.00	763651.00	361.35	2687.42		
Previous year	4877.09	18355.40	142177.00	538499.00	1225.50	3576.26		
Motor (Total)	11115.12	46748.16	173259	763651	306.34	5054.61	370998.21	1583143.71
Previous year (Total)	10808.78	41693.55	142177	538499	1754.81	1485.17	396583.34	1544972.55
Workmen's compensation / Employer's liability	96.36	291.03	272.00	1051.00	14.14	-0.54	15788.83	42891.90
Previous year	82.22	291.57	252.00	969.00	57.30	70.71	15659.51	53275.18
Public Liability	17.23	82.00	48.00	259.00	3.03	-4.44	22076.35	90763.97
Previous year	14.20	86.44	38.00	251.00	5.65	25.17	10815.48	64240.23
Product Liability	0.00	21.88	0.00	4.00	0.00	17.96	0.00	3975.00
Previous year	0.00	3.91	0.00	5.00	-0.35	-2.64	0.00	1680.00
Other Liability Covers	462.81	1907.10	868.00	2768.00	270.36	-305.01	84611.98	627041.98
Previous year	192.45	2212.11	771.00	2498.00	178.48	1392.32	20967.69	624954.78
Liability (Total)	576.39	2302.00	1188	4082	287.52	-292.03	122477.15	764672.85
Previous year (Total)	288.87	2594.04	1061	3723	241.08	1485.56	47442.68	744150.19
Personal Accident	104.61	857.93	5233.00	13239.00	7.73	-237.46	267250.26	1663861.96
Previous year	96.87	1095.39	1392.00	5242.00	-11.22	-45.43	195035.72	2034032.33
Medical Insurance	4933.35	20829.88	23033.00	113786.00	3131.43	12045.89	6413644.66	30572970.84
Previous year	1801.92	8783.98	5511.00	29994.00	279.16	396.92	77934.75	518755.69
Overseas Medical Insurance	309.29	1336.96	62113.00	262954.00	-11.27	-46.42	1914513.04	8912207.47
Previous year	320.56	1383.38	62842.00	261651.00	10.52	34.25	1954569.63	10138583.49
Health (Total)	5242.64	22166.84	85146	376740	3120.16	11999.48	8328157.70	39485178.31
Previous year (Total)	2122.48	10167.36	68353	291645	289.68	431.17	2032504.38	10657339.18
Crop Insurance	0.00	0.00	1.00	1.00	-5.60	-3.78	0.00	0.00
Previous year	5.60	3.78	4.00	3.00	5.60	3.78	85.28	65.68
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	641.12	2687.87	4478.00	17422.00	203.81	605.80	624501.81	2953399.30
All Other Miscellaneous	437.31	2082.07	4466.00	18203.00	117.47	321.10	553626.75	1960712.36
Previous year	20359.51	90250.51	274723	1196759	3892.22	17778.14	13690820.64	73105234.34
Grand Total	16467.29	72472.37	222882	882163	2909.15	6429.96	5672226.64	41660592.69
Previous year (Total)								

*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	805.66	3487.65	2513.00	12102.00	-241.75	-2335.09	1631026.05	6411623.97
Previous year	1047.41	5822.73	2862.00	9565.00	369.48	3432.78	1369262.96	4768613.27
Marine Cargo	209.30	1124.05	5822.00	18079.00	3.18	-41.16	3116033.95	5482430.19
Previous year	206.12	1165.21	4162.00	11241.00	48.04	341.88	680568.71	3008613.69
Marine Hull (Including Onshore & Offshore oil energy)	73.41	121.60	2.00	3.00	73.41	121.60	2617.48	18823.57
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	282.71	1245.65	5824	18082	76.59	80.44	3118651.43	5501253.76
Previous year (Total)	206.12	1165.21	4162	11241	48.04	341.88	680568.71	3008613.69
Aviation							0.00	
Previous year							0.00	
Engineering	348.34	1342.86	139.00	491.00	51.55	265.93	36635.47	535633.21
Previous year	296.80	1076.93	109.00	380.00	63.72	-180.49	69624.11	293648.17
Motor Own Damage	5493.46	24467.88	75856.00	317238.00	-1017.90	-196.87	287077.60	1182089.62
Previous year	6511.36	24664.74	90554.00	320022.00	794.93	2022.50	347753.04	1187085.43
Motor Third party	2184.97	9731.84	1799.00	6240.00	-173.46	1456.24		
Previous year	2358.43	8275.60	681.00	2906.00	220.15	723.67		
Motor (Total)	7678.42	34199.72	75856	317238	-1191.36	1259.38	287077.60	1182089.62
Previous year (Total)	8869.78	32940.34	90554	320022	1015.08	2746.17	347753.04	1187085.43
Workmen's compensation / Employer's liability	32.49	153.48	113.00	423.00	-1.25	41.59	6129.37	27260.80
Previous year	33.75	111.88	80.00	234.00	10.20	9.00	6236.98	17431.55
Public Liability	174.50	322.28	42.00	171.00	-27.20	-65.54	-5220.00	88576.65
Previous year	201.69	387.81	43.00	154.00	75.96	146.05	37153.32	86316.38
Product Liability	32.00	55.27	9.00	20.00	5.47	22.59	9186.30	16450.64
Previous year	26.52	32.68	8.00	12.00	26.52	17.33	6851.75	10365.96
Other Liability Covers								
Previous year								
Liability (Total)	238.98	531.02	164	614	-22.98	-1.36	10095.67	132288.09
Previous year (Total)	261.96	532.38	131	400	112.68	172.37	50242.05	114113.89
Personal Accident	369.71	1566.85	15664.00	49968.00	-51.20	-373.49	3563619.33	9718863.87
Previous year	420.90	1940.34	17777.00	54442.00	81.04	707.64	2172121.96	8328241.58
Medical Insurance	1792.30	8317.71	22062.00	84477.00	-151.88	-104.90	282417.89	1162365.11
Previous year	1944.19	8422.61	23373.00	79583.00	-58.95	-1326.63	387107.11	2802235.93
Overseas Medical Insurance								
Previous year								
Health (Total)	1792.30	8317.71	22062	84477	-151.88	-104.90	282417.89	1162365.11
Previous year (Total)	1944.19	8422.61	23373	79583	-58.95	-1326.63	387107.11	2802235.93
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	84.71	527.76	1191.00	6154.00	-106.64	-220.76	238078.42	839089.60
Previous year	191.35	748.53	755.00	3767.00	-25.41	-650.33	268534.39	608271.91
Grand Total	11600.84	51219.22	123413	489126	-1637.67	-1429.85	9167601.86	25483207.24
Previous year (Total)	13238.51	52649.08	139723	479400	1605.67	5243.39	5345214.32	21110823.87

*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	3788.50	15140.52	27909.00	100837.00	1797.98	6743.46	2649165.75	14902372.35
Previous year	1990.52	8397.06	19930.00	78862.00	907.05	4806.73	1410053.71	8223726.42
Marine Cargo	58.19	395.80	201.00	771.00	-22.53	150.97	122051.87	1531206.81
Previous year	80.72	244.83	94.00	329.00	67.30	210.17	77426.68	459931.71
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)	58.19	395.80	201	771	-22.53	150.97	122051.87	1531206.81
Previous year (Total)	80.72	244.83	94	329	67.30	210.17	77426.68	459931.71
Aviation	154.91	216.62	11.00	19.00	-406.46	-959.02	0.00	51627.64
Previous year	561.37	1175.64	23.00	68.00	185.45	320.30	154069.97	205697.61
Engineering	113.13	652.59	299.00	1078.00	-115.48	-164.98	136524.42	483274.48
Previous year	228.61	817.57	188.00	589.00	185.04	579.47	139467.14	515865.50
Motor Own Damage	1965.08	7428.92	34285.00	121803.00	1001.32	4322.87	305084.48	1610073.12
Previous year	963.76	3106.05	16532.00	53280.00	866.56	2957.59	69899.52	218502.68
Motor Third party	1621.65	5974.58	239.00	717.00	1057.14	4123.86		
Previous year	564.51	1850.72	59.00	180.00	546.92	1824.59		
Motor (Total)	3586.73	13403.50	34285	121803	2058.46	8446.73	305084.48	1610073.12
Previous year (Total)	1528.27	4956.77	16532	53280	1413.48	4782.18	69899.52	218502.68
Workmen's compensation / Employer's liability	9.03	70.06	32.00	167.00	-4.63	38.20	911.98	11337.65
Previous year	13.66	31.85	26.00	57.00	13.66	31.85	1497.40	3414.11
Public Liability	0.00	1.59	0.00	4.00	-0.16	1.30	0.00	3326.18
Previous year	0.16	0.29	1.00	2.00	0.16	0.29	450.00	1650.00
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	-3.72	32.62	16.00	70.00	-3.86	25.80	2518.00	13163.16
Previous year	0.14	6.82	5.00	27.00	0.14	6.82	33.25	17531.75
Liability (Total)	5.31	104.27	48	241	-8.65	65.30	3429.98	27826.99
Previous year (Total)	13.96	38.96	32	86	13.96	38.96	1980.65	22595.86
Personal Accident	1670.74	5183.66	231.00	881.00	259.38	3448.91	6418470.53	21616956.20
Previous year	1411.36	1734.75	26.00	65.00	867.99	1168.36	2198888.00	3512331.16
Medical Insurance	108.02	349.00	386	1501	58.72	100.60	4797.63	18868.01
Previous year	49.30	248.40	111	451	44.24	98.02	2105.50	8486.30
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)	108.02	349.00	386	1501	58.72	100.60	4797.63	18868.01
Previous year (Total)	49.30	248.40	111	451	44.24	98.02	2105.50	8486.30
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	258.88	1387.95	26179.00	101500.00	100.37	354.15	808321.93	18209424.18
Previous year	158.51	1033.80	8669.00	27551.00	121.97	824.28	10307.27	13622765.32
Grand Total	9744.41	36833.91	89549	328631	3721.78	18186.12	10447846.58	58451629.78
Previous year (Total)	6022.63	18647.79	45605	161281	3806.49	12828.47	4064198.45	26789902.57

*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	160.68	389.93	615	1837	11.21	80.34	247276.17	580736.87
Previous year	149.47	309.59	173	675	99.17	73.97	159422.63	480138.19
Marine Cargo	12.30	39.99	71	229	-66.62	-74.21	30057.90	73716.29
Previous year	78.92	114.20	203	530	30.05	43.04	4228.01	284186.65
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)	12.30	39.99	71	229	-66.62	-74.21	30057.90	73716.29
Previous year (Total)	78.92	114.20	203	530	30.05	43.04	4228.01	284186.65
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	52.45	194.04	137	482	37.13	91.57	13947.05	117662.95
Previous year	15.31	102.47	30	151	-34.83	-14.56	9191.19	65235.43
Motor Own Damage	4440.12	16735.15	122778	450457	60.42	-309.67	442781.11	1682541.23
Previous year	4379.69	17044.82	128048	499011	623.17	2896.19	427921.00	1640253.25
Motor Third party	8393.00	31860.90	128101	465577	1291.87	4981.98		
Previous year	7101.13	26878.93	131498	503967	1703.66	8963.44	0.00	0.00
Motor (Total)	12833.11	48596.05	128101	465577	1352.30	4672.31	442781.11	1682541.23
Previous year (Total)	11480.82	43923.74	131498	503967	2326.83	11859.63	427921.00	1640253.25
Workmen's compensation / Employer's liability	12.09	40.29	81	295	8.91	26.34	168.65	701.81
Previous year	3.17	13.95	27	91	-0.47	0.01	132.58	301.75
Public Liability	0.00	0.00	0	0	0	0	0	0
Previous year	0.00	0.00	0	0	0	0	0	0
Product Liability	0.00	0.00	0	0	0	0	0	0
Previous year	0.00	0.00	0	0	0	0	0	0
Other Liability Covers	0.76	14.76	7	47	0.38	5.35	261.00	10912.00
Previous year	0.38	9.40	5	29	0.10	1.12	216.00	10652.00
Liability (Total)	12.85	55.05	88	342	9.29	31.70	429.65	11613.81
Previous year (Total)	3.56	23.35	32	120	-0.37	1.13	348.58	10953.75
Personal Accident	14.79	73.67	797	3041	7.31	40.63	13486.74	71847.29
Previous year	7.47	33.03	464	4689	0.65	4.11	6636.38	24543.95
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	10.15	149.20	487	1591	5.55	120.70	10187.40	58912.73
Previous year	4.61	28.50	122	526	-3.50	0.36	11584.13	39045.27
Grand Total	13096.33	49497.93	130296	473099	1356.17	4963.04	758166.02	2597031.16
Previous year (Total)	11740.16	44534.89	132522	510658	2417.99	11967.68	619331.91	2544356.48

*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	3,765	17,512	10,899	41,323	-	-	21,773,822	94,873,432
Previous year	3,133	13,464	4,206	19,707	-	-	12,409,796	53,267,421
Marine Cargo	2,268	8,813	3,542	11,835	-	-	491,246	2,285,512
Previous year	1,981	8,384	4,537	16,013	-	-	514,107	2,921,777
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	2,268	8,813	3,542	11,835	-	-	491,246	2,285,512
Previous year (Total)	1,981	8,384	4,537	16,013	-	-	514,107	2,921,777
Aviation	-	22	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	808	4,043	122	398	-	-	2,884,352	12,448,388
Previous year	691	3,319	107	398	-	-	2,343,980	7,877,162
Motor Own Damage	5,699	23,334	114,213	483,318	-	-	361,155	1,480,437
Previous year	5,503	22,442	139,914	550,773	-	-	310,316	1,230,596
Motor Third party	3,002	12,218	114,213	483,318	-	-	-	-
Previous year	2,089	7,591	139,914	550,773	-	-	-	-
Motor (Total)	8,701	35,552	114,213	483,318	-	-	361,155	1,480,437
Previous year (Total)	7,592	30,033	139,914	550,773	-	-	310,316	1,230,596
Workmen's compensation / Employer's liability	202	771	69	233	-	-	77,316	472,916
Previous year	145	678	33	136	-	-	38,742	302,762
Public Liability	286	1,164	53	227	-	-	245,483	1,086,747
Previous year	238	1,117	52	232	-	-	348,895	2,728,305
Product Liability	46	251	11	37	-	-	52,890	168,059
Previous year	34	240	11	34	-	-	74,925	432,023
Other Liability Covers	1,015	4,543	872	3,282	-	-	617,938	2,470,947
Previous year	1,124	4,227	786	2,914	-	-	656,909	2,044,613
Liability (Total)	1,549	6,730	1,005	3,779	-	-	993,627	4,198,669
Previous year (Total)	1,542	6,261	882	3,316	-	-	1,119,472	5,507,704
Personal Accident	1,745	5,314	16,604	53,202	-	-	8,438,133	40,472,635
Previous year	1,456	5,083	2,827	11,493	-	-	7,520,187	32,247,858
Medical Insurance	468	5,324	27,310	116,834	-	-	396,518	1,313,792
Previous year	621	2,857	474	1,632	-	-	96,407	323,465
Overseas Medical Insurance	1,191	4,932	17,915	91,016	-	-	7,287,603	31,283,547
Previous year	801	3,269	40,596	175,802	-	-	13,440,735	56,829,828
Health (Total)	1,659	10,256	45,225	207,850	-	-	7,684,121	32,597,339
Previous year (Total)	1,422	6,126	41,070	177,434	-	-	13,537,142	57,153,293
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	366	1,130	3,001	12,824	-	-	75,685	794,946
Previous year	331	1,797	2,826	23,275	-	-	14,480	102,071
Grand Total	20,861	89,372	194,611	814,529	-	-	42,702,141	189,151,358
Previous year (Total)	18,148	74,467	196,369	802,409	-	-	37,769,479	160,307,881

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month
173	1,461	1,380	5,840	-	-	-	-	-	-
90	1,084	514	2,233	-	-	-	-	-	-
115	1,128	139	508	-	-	-	-	-	-
121	1,140	177	667	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
10	55	15	55	-	-	-	-	-	-
9	32	7	21	-	-	-	-	-	-
1,657	6,811	26,657	116,141	-	-	-	-	-	-
1,241	4,617	33,268	128,766	-	-	-	-	-	-
13	45	5	27	-	-	-	-	-	-
13	34	4	14	-	-	-	-	-	-
139	461	136	431	-	-	-	-	-	-
87	398	94	325	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
514	2,311	56	175	-	-	-	-	-	-
62	253	479	1,989	-	-	-	-	-	-
45	185	1,946	7,824	-	-	-	-	-	-
295	4,810	3,433	13,180	-	-	-	-	-	-
559	2,496	2,002	7,999	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
55	181	940	6,903	-	-	-	-	-	-
134	568	2,390	17,671	-	-	-	-	-	-
2,627	15,438	38,553	160,822	193	4,420	128,898	2,221,840	-	-
2,345	10,668	38,681	158,799	511	2,301	371,670	1,706,073	-	-

(Premium in ₹ Lakhs)

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	11998.81	58013.86	66577.00	260453.00	622.15	3182.66	168517302.48	458027020.35
Previous year	11376.66	54831.20	56841.00	258391.00			340952914.64	592653366.20
Marine Cargo	1910.73	11390.53	27451.00	96410.00	-449.76	-728.95	26248501.62	178577957.44
Previous year	2360.49	12119.48	25238.00	95895.00			116176640.33	192239499.07
Marine Hull (Including Onshore & Offshore oil energy)	3848.98	15403.51	1162.00	2456.00	446.18	2956.30	17808291.53	32008965.28
Previous year	3402.80	12447.21	880.00	2669.00			11336526.83	91015515.51
Marine (Total)	5759.71	26794.04	28613.00	98866.00	-3.58	2227.35	44056793.15	210586922.72
Previous year (Total)	5763.29	24566.69	26118.00	98564.00	0.00	0.00	127513167.16	283255014.58
Aviation	1502.77	3420.27	86.00	285.00	-2114.54	-1374.04	12858309.65	36589438.92
Previous year	3617.31	4794.31	15.00	186.00			11400507.73	13893698.63
Engineering	3602.95	13659.59	6266.00	22978.00	1045.14	-400.59	16379061.21	41597646.31
Previous year	2557.81	14060.18	4547.00	26203.00			12470200.01	44543744.84
Motor Own Damage	18034.42	72368.52	608555.00	2368371.00	2890.90	12532.22	1651950.73	5973115.03
Previous year	15143.52	59836.30	579376.00	2233917.00			1831633.45	6544758.29
Motor Third party	19416.80	70749.71	672182.00	2506788.00	3750.89	11292.69		
Previous year	15665.91	59457.02	617566.00	2324133.00				
Motor (Total)	37451.22	143118.23	672182.00	2506788.00	6641.79	23824.91	1651950.73	5973115.03
Previous year (Total)	30809.43	119293.32	617566.00	2324133	0.00	0.00	1831633.45	6544758.29
Workmen's compensation / Employer's liability	850	3067	7180	22919	291	542	105894	508022
Previous year	559	2525	5000	28583			196638	1011882
Public Liability	11	51	62	189	100	10	198	4678
Previous year	-90	41	-218	423			95436	118795
Product Liability	152	298	15	101	142	76	389	5026
Previous year	10	222	96	122			25922	31668
Other Liability Covers	1822	6810	9784	33771	376	1057	144786	1096740
Previous year	1446	5753	8801	28359			247879	994100
Liability (Total)	2834.58	10225.98	17041	56980	908.92	1684.82	251267.38	1614465.08
Previous year (Total)	1925.66	8541.16	13679	57487	0.00	0.00	565875.93	2156444.74
Personal Accident	968.96	5947.85	52440.00	185257	-463.68	-17.05	20206902.58	354322493.25
Previous year	1432.64	5964.90	51532.00	183758			29982463.07	86755130.04
Medical Insurance	28265.71	121608.00	147598.00	502539	2273.22	9405.94	6922712.79	19517783.14
Previous year	25992.49	112202.06	159406.00	514770			10265801.94	40869199.30
Overseas Medical Insurance	83.09	459.77	1948.00	14850	-59.76	19.49	24599.88	89549.56
Previous year	142.85	440.28	2403.00	11609			38301.41	751402.22
Health (Total)	28348.80	122067.77	149546	517389	2213.46	9425.43	6947312.67	19607332.70
Previous year (Total)	26135.34	112642.34	161809	526379	0.00	0.00	10304103.35	41620601.52
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	0.00	0	0.00	0	-8.70	-8.70	0.00	0
Previous year	8.70	9	1.00	1			5000.00	5000
All Other Miscellaneous	5033.89	19847.05	100627.00	385845	122.93	1661.91	18949829.13	78975658.08
Previous year	4910.96	18185.14	85452.00	318684			-4994702.70	48352447.20
Grand Total	97501.69	403094.64	1093378	4034841	8963.89	40206.70	289818728.98	1207294092.44
Previous year (Total)	88537.80	362887.94	1017560	3793786	0.00	0.00	530031162.64	1119780206.04

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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
934.04	4825.11	6330.00	24308.00	100.68	1142.08	0.00	0.00		
1163.63	5448.26	9104.00	30701.00	348.49	1295.96	0.00	0.00		
245.63	1067.21	1556.00	5764.00	71.39	288.78	0.00	0.00		
330.84	1520.15	2433.00	6696.00	426.29	580.89	0.00	0.00		
25.00	122.20	40.00	119.00	1.26	13.45	0.00	0.00		
25.32	76.89	42.00	126.00	2.75	5.31	0.00	0.00		
270.63	1189.41	1596.00	5883.00	72.65	302.23	0.00	0.00		
356.16	1597.04	2475.00	6822.00	429.04	586.20	0.00	0.00		
-17.08	1.11	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	10.93	0.00	0.00	0.00	0.00	0.00	0.00		
317.69	1180.35	552.00	2982.00	93.66	401.02	0.00	0.00		
-4636.58	1277.94	666.00	2692.00	-447.37	558.18	0.00	0.00		
5068.08	16663.44	65276.00	217123.00	620.18	2599.65	39386.00	149998.00		
3930.99	13723.35	61684.00	218609.00	1463.31	2931.05	7534.00	29536.00		
6742.73	20894.11	92420.00	249713.00	831.25	3125.32	55631.00	203422.00		
4683.10	15762.58	59297.00	221089.00	1568.66	3366.58	5329.00	24271.00		
11810.81	37557.55	92420.00	249713.00	1451.43	5724.97	95017.00	353420.00		
8614.09	29485.93	61684	221089	3031.97	6297.63	12863	53807		
223	556	418	1861	136	209	4751	8099		
94	429	656	6296	73	159	-1950	3904		
1	1	1	1	-1	0	0	0		
0	2	-2	11	0	0	0	0		
-4	2	0	11	0	0	0	0		
-29	7	1	8	0	1	0	0		
228	927	1623	6673	9	247	-1622	1183		
263	998	1707	6035	300	472	3637	8324		
447.31	1484.78	2042	8546	144.60	456.36	3129	9282		
327.81	1435.56	2362	12350	373.15	631.95	1687	12228		
176.26	500.34	5375.00	18476	60.16	330.52	34379.00	247719		
190.37	655.10	6859.00	18575	-257.21	403.77	35912.00	253057		
4937.37	11050.42	7051.00	28432	2666.60	5023.96	2218627.00	13745917	2438445	17058189
3696.05	8271.26	6719.00	24455	815.66	3665.20	702484.00	3334611	929989	5647331
9.69	23.76	27.00	250	12.96	18.85	359.00	1121	2831	12456
9.39	20.68	139.00	375	10.91	16.10	-38.00	523	695	6201
4947.06	11074.18	7078	28682	2679.56	5042.21	2218986	13747038	2441276	17070645
3705.44	8291.94	6858	24830	826.57	3681.30	702446	3335134	930684	5653532
0.00	0	0.00	0	0.00	0	0.00	0	0	0
0.00	0	0.00	0	0.00	0	0.00	0	0	0
0.00	0	0.00	0	0.00	0	0.00	0	0	0
0.00	0	0.00	0	0.00	0	0.00	0	0	0
0.00	0	0.00	0	0.00	0	0.00	0	0	0
1707.54	4522.19	17713.00	71877	286.37	1057.80	253727.00	3324560		
1680.81	4984.70	20470.00	81578	543.62	1350.54	40593.00	3001262		
20594.26	62335.02	133106	410467	4889.11	14457.19	2605238	17682009		
11401.73	53187.40	110478	398637	4848.26	14805.53	793501	6655488		

(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	7220.83	43944.62	44574	185765	552.43	5064.95	13199262.30	113311982.39
Previous year	6668.40	38879.67	42698	179559				
Marine Cargo	2125.00	10139.26	15852	59558	298.95	-336.77	6199635.68	28930059.68
Previous year	1826.05	10476.03	15763	62110				
Marine Hull (Including Onshore & Offshore oil energy)	1538.82	10088.97	642	1897	13.79	865.02	1774553.59	9316479.07
Previous year	1525.03	9223.95	558	1717				
Marine (Total)	3663.82	20228.23	16494	61455	312.74	528.25	7974189.27	38246538.75
Previous year (Total)	3351.08	19699.98	16321	63827				
Aviation	1872.89	4347.67	17	106	1071.88	1518.15	194213.63	6708144.92
Previous year	801.01	2829.52	21	97				
Engineering	2909.98	12667.43	3815	15396	781.14	875.25	1557626.07	9499088.41
Previous year	2128.84	11792.18	3365	14036				
Motor Own Damage	9301.22	37097.25	486676	1858250	365.82	1316.87	629733.37	2455956.30
Previous year	8935.40	35780.38	469843	1813270				
Motor Third party	12469.14	47157.73	656980	2509457	1800.90	5467.06	0.00	0.00
Previous year	10668.24	41690.67	636721	2442186				
Motor (Total)	21770.36	84254.98	656980	2509457	2166.72	6783.93	629733.37	2455956.30
Previous year (Total)	19603.64	77471.05	636721	2442186				
Workmen's compensation / Employer's liability	738.72	2972.90	5984	23088	74.54	249.81	16319.39	56850.96
Previous year	664.18	2723.09	5624	22323				
Public Liability	4.20	38.33	25	154	2.54	-5.05	266596.42	4388553.69
Previous year	1.66	43.38	27	176				
Product Liability	322.92	441.87	12	43	205.73	239.49	480154.95	1071903.56
Previous year	117.19	202.38	8	32				
Other Liability Covers	316.61	1100.41	3150	12183	-32.74	-156.78	2182434.23	8413686.24
Previous year	349.35	1257.19	3432	12778				
Liability (Total)	1382.45	4553.51	9171	35468	250.07	327.47	2945505.00	13930994.45
Previous year (Total)	1132.38	4226.04	9091	35309				
Personal Accident	1343.73	4816.66	77115	269964	22.45	243.27	3188855.32	9005999.98
Previous year	1321.28	4573.39	81211	285971				
Medical Insurance	16662.64	60799.22	106644	363386	2346.40	9778.86	498296.86	1881281.64
Previous year	14316.24	51020.36	96508	328386				
Overseas Medical Insurance	61.80	313.43	1644	8556	4.14	22.92	155493.64	856426.04
Previous year	57.66	290.51	1403	8436				
Health (Total)	16724.44	61112.65	108288	371942	2350.54	9801.78	653790.50	2737707.68
Previous year (Total)	14373.90	51310.87	97911	336822				
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	4623.68	21456.78	72429	279321	1134.39	4280.56	5591192.81	25693803.89
Previous year	3489.29	17176.22	70447	283060				
Grand Total	61512.18	257382.53	988883	3728874	8642.36	29423.61	35934368.27	221590216.77
Previous year (Total)	52869.82	227958.92	957786	3640867				

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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
488.96	2986.07	8953	36388	0.00	0.00	0	0	0	0
338.61	2313.30	8624	34514	0.00	0.00	0	0	0	0
86.52	375.89	902	3082	0.00	0.00	0	0	0	0
81.84	345.27	731	2988	0.00	0.00	0	0	0	0
10.12	49.90	98	628	0.00	0.00	0	0	0	0
12.32	51.53	63	629	0.00	0.00	0	0	0	0
96.64	425.79	1000	3710	0.00	0.00	0	0	0	0
94.16	396.80	794	3617	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
148.03	498.06	472	2416	0.00	0.00	0	0	0	0
87.47	387.44	615	2176	0.00	0.00	0	0	0	0
1860.80	7307.68	97498	374451	0.00	0.00	0	0	0	0
1655.37	6740.16	91102	354240	0.00	0.00	0	0	0	0
2924.09	10817.03	138279	528436	0.00	0.00	87	140256	26826	142593
2296.96	8990.48	127708	490192	0.00	0.00	87	140256	26826	142593
4784.89	18124.71	138279	528436	0.00	0.00	87	140256	26826	142593
3952.33	15730.64	127708	490192	0.00	0.00	140256	164943	142593	304754
118.37	474.16	1124	4223	206.28	772.44	0	0	0	0
101.49	394.61	1067	3867	153.16	649.74	0	0	0	0
0.42	0.96	4	9	0.00	0.00	0	0	0	0
0.06	2.04	5	11	0.00	0.00	0	0	0	0
0.00	1.56	0	1	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
23.04	113.57	255	1135	0.00	0.00	0	0	0	0
22.90	113.15	240	1208	0.00	0.00	0	0	0	0
141.83	590.25	1383	5368	206.28	772.44	0	0	0	0
124.45	509.80	1312	5086	153.16	649.74	0	0	0	0
113.41	308.17	14395	49220	594.05	1408.68	774	1216	2135	7675
118.03	393.69	15071	57827	536.46	1406.28	491	866	5141	10853
508.27	1516.81	8114	24577	2248.51	9161.40	42	137	159	529
418.17	1464.68	7096	21005	2278.91	8098.16	42	141	157	531
3.21	12.58	101	324	0.00	0.00	0	0	0	0
3.82	14.24	86	360	0.00	0.00	0	0	0	0
511.48	1529.39	8215	24901	2248.51	9161.40	42	137	159	529
421.99	1478.92	7182	21365	2278.91	8098.16	42	141	157	531
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
1186.95	4670.47	23767	90299	1403.03	7444.39	149	2355	466	3505
778.78	3382.64	22446	90950	1105.09	6065.79	4554	22706	4414	22416
7472.19	29132.91	196464	740738	4451.87	18786.91	1052	30534	3509	172898
5915.82	24593.23	183752	705727	4073.62	16219.97	145343	188656	152305	338554

(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	9381.45	48610.31	77287	315386	-294.34	3959.99	10164085	52665558
Previous year	9675.79	44650.32	69584	297746	2355.79	9686.32	10482979	48375211
Marine Cargo	2646.19	12047.96	21227	93525	-420.87	-238.16	5612280	25552408
Previous year	3067.06	12286.12	19939	91990	743.06	941.12	6504899	26057519
Marine Hull (Including Onshore & Offshore oil energy)	2374.55	13584.38	1553	6544	-576.02	1287.08	854155	4886468
Previous year	2950.57	12297.30	1443	5545	341.57	2868.30	1061356	4423489
Marine (Total)	5020.74	25632.34	22780	100069	-996.89	1048.92	6466435	30438875
Previous year (Total)	6017.63	24583.42	21382	97535	1084.63	3809.42	7566255	30481008
Aviation	213.28	1563.73	64	208	50.42	1008.03	32000	234618
Previous year	162.86	555.70	265	585	146.86	394.70	24435	83375
Engineering	5524.09	18835.32	12971	40956	221.95	687.22	2381073	8118672
Previous year	5302.14	18148.10	8235	44384	2607.14	2854.10	2285405	7822457
Motor Own Damage	14620.04	54689.41	589076	2163067	2051.20	1718.94	2074506	7760137
Previous year	12568.84	52970.47	514453	2127433	3534.84	13213.47	1783452	7516229
Motor Third party	17317.98	62416.54	1106319	3670767	2451.98	6670.71		0
Previous year	14866.00	55745.83	854639	3623673	3275.00	13321.83	0	0
Motor (Total)	31938.02	117105.95	1106319	3670767	4503.18	8389.65	2074506	7760137
Previous year (Total)	27434.84	108716.30	854639	3623673	6809.84	26535.30	1783452	7516229
Workmen's compensation / Employer's liability	745.11	3133.84	11380	32489	-31.77	-14.11		0
Previous year	776.88	3147.95	11251	32447	510.14	1313.00	0	0
Public Liability	91.31	461.29	418	1592	-4.66	1.05	15476	78184
Previous year	95.97	460.24	487	1687	-6.37	1.56	16266	78007
Product Liability	118.93	490.13	192	1301	14.76	-32.17	23663	97519
Previous year	104.17	522.30	316	788	40.34	306.43	20726	103920
Other Liability Covers	456.63	1609.84	1876	13157	280.67	754.69	138924	489774
Previous year	175.96	855.15	1821	9398	94.87	115.65	53534	260169
Liability (Total)	1411.98	5695.10	13867	48538	259.00	709.46	178063	665478
Previous year (Total)	1152.98	4985.64	13875	44319	638.98	1736.64	90526	442096
Personal Accident	1513.93	5638.44	41222	159740	340.59	513.83	4984952	18565822
Previous year	1173.34	5124.61	36069	154721	495.34	1213.61	3863484	16873921
Medical Insurance	34038.75	112006.54	164620	932233	2356.01	12947.21	4701956	15472066
Previous year	31682.74	99059.33	156864	931173	12222.85	28582.91	4376507	13683598
Overseas Medical Insurance	50.65	246.50	1605	4497	9.85	-77.45	14901	72522
Previous year	40.80	323.95	2852	3889	-814.31	-3574.63	12004	95308
Health (Total)	34089.40	112253.04	166225	936731	2365.86	12869.76	4716857	15544588
Previous year (Total)	31723.54	99383.28	159715	935061	11408.54	25008.28	4388511	13778906
Crop Insurance	2.15	5.08	2	30093	2.15	5.08		92
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	4.95	6.03	0	2	4.95	6.03		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	4561.56	24084.21	184357	693512	-305.14	388.76	879337	4642740
Previous year	4866.70	23695.45	136566	734311	-1977.30	-1712.55	938159	4567798
Grand Total	93662	359430	1625095	5996002	6152	29587	31877308	138636579
Previous year (Total)	87510	329843	1300330	5932336	23570	69526	31423206	129941001

*Wherever applicable

FOR AND UP TO THE MONTH OF JULY, 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
2008.00	4567.52	40861	92734	0.00	0.00	0	0	0	0
572.33	2705.26	14489	59596	0.00	0.00	0	0	0	0
99.99	429.03	2434	7918	0.00	0.00	0	0	0	0
64.69	317.80	1702	6598	0.00	0.00	0	0	0	0
10.55	40.19	321	796	0.00	0.00	0	0	0	0
6.97	29.77	287	711	0.00	0.00	0	0	0	0
110.54	469.22	2755	8714	0.00	0.00	0	0	0	0
71.66	347.57	1989	7309	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
283.41	798.88	635	5364	0.00	0.00	0	0	0	0
205.93	639.10	1092	4470	0.00	0.00	0	0	0	0
4811.78	13447.12	113936	388447	0.00	0.00	0	0	0	0
1964.71	9960.83	100526	323706	0.00	0.00	0	0	0	0
3571.86	14223.95	263609	700101	0.00	0.00	0	0	0	0
2466.93	10543.67	157676	518593	0.00	0.00	0	0	0	0
8383.64	27671.07	263609	700101	0.00	0.00	0	0	0	0
4431.64	20504.50	157676	518593	0.00	0.00	0	0	0	0
57.49	301.91	1042	5859	23.44	134.49	103	316		
42.59	223.64	814	4577	19.37	111.15	56	261	0	0
2.22	25.46	41	470	0.00	0.00	0	0		
1.93	22.14	33	420	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	-1.90	0.00	0	0	0	0
5.07	61.37	90	1158	0.00	0.00	0	0		
4.19	50.72	71	905	0.00	0.00	0	0	0	0
64.78	388.74	1173	7487	23.44	134.49	103	316		
48.71	296.50	918	5902	17.47	111.15	56	261		
518.44	2142.81	3825	20450	344.44	1260.31	74845	956744		
405.03	1674.07	3114	16626	456.13	1310.35	179604	994728	0	0
4923.56	9321.62	83582	164534	18233.30	30129.36	1389631	14281927	1411278	16079521
1573.70	4264.38	26744	83363	17651.59	28957.35	3525214	13927448	4155687	15165738
10.64	127.75	1886	2275	0.00	0.00	0	0	289	1406
8.87	106.46	58	955	0.00	0.00	0	0	2941	5625
4934.20	9449.37	85468	166809	18233.30	30129.36	1389631	14281927	1411567	16080927
1582.57	4370.84	26802	84318	17651.59	28957.35	3525214	13927448	4158628	15171363
0.12	3.05	2	4	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
911.23	7932.29	50074	193770	680.85	5420.58	16182	42155		
792.37	6897.64	47007	173009	749.91	4713.55	11987	31226	0	0
17214	53423	448402	1195433	19282	36945	1480761	15281142	1411567	16080927
8110	37435	253088	869824	18874	35092	3716861	14953663	4158628	15171363

(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	762.22	4333.66	11790.00	42192.00	-30.88	624.24	1046376.75	7313381.63
Previous year	793.10	3709.42	10557.00	39096.00	274.79	1311.71	3090644.05	7759205.54
Marine Cargo	128.41	950.87	210.00	910.00	27.53	412.42	1729179.46	7150279.55
Previous year	100.88	538.45	173.00	707.00	100.88	538.45	1211312.46	4690946.08
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)	128.41	950.87	210	910	27.53	412.42	1729179.46	7150279.55
Previous year (Total)	100.88	538.45	173	707	100.88	538.45	1211312.46	4690946.08
Aviation	0.00	18.36	0.00	3.00	0.00	18.36	0.00	19100.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	60.30	466.05	164.00	677.00	-41.39	-16.44	48332.68	282795.60
Previous year	101.69	482.49	209.00	751.00	44.50	147.94	35794.79	326720.08
Motor Own Damage	948.00	3800.68	32157.00	125587.00	14.99	-20.93	142544.63	562559.54
Previous year	933.01	3821.61	35083.00	129296.00	-113.62	-62.38	79310.31	309056.93
Motor Third party	908.51	3534.97	0.00	0.00	-69.38	-101.59		
Previous year	977.88	3636.57	0.00	0.00	716.21	2612.37		
Motor (Total)	1856.50	7335.65	32157	125587	-54.39	-122.52	142544.63	562559.54
Previous year (Total)	1910.89	7458.17	35083	129296	602.60	2549.99	79310.31	309056.93
Workmen's compensation / Employer's liability	20	81	156	536	-4.28	-13.06	4233	20489
Previous year	24.43	93.86	119.00	539.00	7.21	39.95	4345.54	17608.38
Public Liability	0.04	2.03	19.00	79.00	-0.49	-0.24	150	6865
Previous year	0.53	2.26	2.00	10.00	0.05	-3.71	1650.00	5750.00
Product Liability	1.83	5.84	1.00	6.00	-10.39	-11.18	1000.00	2899.50
Previous year	12.21	17.02	3.00	8.00	11.76	15.85	2000.00	2575.25
Other Liability Covers	12	94	10	31	5.58	23.07	6438	23171
Previous year	7	71	10	85	4	29	4090	17087
Liability (Total)	34.48	182.54	186	652	-9.58	-1.41	11820.92	53424.10
Previous year (Total)	44.06	183.95	134	642	23.17	80.91	12085.89	43020.61
Personal Accident	34.29	262.44	718	2421	0.28	31.00	174336.89	7560492.85
Previous year	34.01	231.44	693.00	2273.00	-3.09	-9.58	122150.52	2760244.21
Medical Insurance	486.30	3518.71	8293	21588	311.86	1591.28	33666.87	183265.31
Previous year	174.44	1927.43	7234	17025	-19.18	514.67	24113.55	105324.10
Overseas Medical Insurance	2.49	6.97	171.00	389.00	1.71	2.28	54637.07	121136.06
Previous year	0.78	4.69	44.00	332.00	0.32	1.53	8607.95	80613.08
Health (Total)	488.80	3525.68	8464	21977	313.57	1593.56	88303.94	304401.36
Previous year (Total)	175.22	1932.12	7278	17357	-18.86	516.20	32721.50	185937.18
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	1.84	10.80	1.00	5.00	1.84	10.80	13400.00	13400.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	521.30	2261.43	18251.00	58372.00	54.00	136.67	301463.86	1483212.38
Previous year	467.30	2124.77	16326.00	55611.00	82.70	735.94	257554.47	1200384.86
Grand Total	3888.14	19347.49	71941	252796	260.98	2686.69	3555759.14	24743047.01
Previous year (Total)	3627.16	16660.80	70453	245733	1106.69	5871.56	4841573.99	17275515.49

*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	18541.85	53980.07	118283	189280	6271.54	24702.60	427180.99	1449430.14
Previous year	12270.31	29277.47	21268	99260	-2161.54	395.43	460027.76	1093336.87
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	18541.85	53980.07	118283	189280	6271.54	24702.60	427180.99	1449430.14
Previous year (Total)	12270.31	29277.47	21268	99260	-2161.54	395.43	460027.76	1093336.87

*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	114.42	404.96	3341	10322.00	114.42	404.96	189510.64	1112387.26
Previous year	95.06	299.27	2705	9464.00	95.06	299.27	57828.13	190177.50
Medical Insurance	3643.06	13853.99	29789	99132.00	3643.06	13853.99	155051.76	688171.18
Previous year	4060.24	13596.85	21754	74971.00	4060.24	13596.85	394713.72	650367.28
Overseas Medical Insurance	58.65	306.61	2299	12688.00	58.65	306.61	389775.00	1622436.75
Previous year	45.50	238.61	2456	10169.00	45.50	238.61	256657.50	1050914.36
Health (Total)	3701.70	14160.59	32088	111820	3701.70	14160.59	544826.76	2310607.93
Previous year (Total)	4105.74	13835.46	24210	85140	4105.74	13835.46	651371.22	1701281.64
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	124.22	409.40	0	0	124.22	409.40	545150.00	1474790.00
Previous year	58.46	291.62	0	2.00	58.46	291.62	299255.00	1473555.00
Grand Total	3940.34	14974.96	35429	122142	3940.34	14974.96	1279487.41	4897785.19
Previous year (Total)	4259.26	14426.35	26915	94606	4259.26	14426.35	1008454.34	3365014.14

*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	10501	39498	794	2970	771	4658	297068	1311232
Previous year	9730	34840	946	3066	1918	3905	1125284	2129280
All Other Miscellaneous								
Previous year								
Grand Total	10500.62	39497.67	794	2970	770.74	4657.72	297067.74	1311232.21
Previous year (Total)	9729.88	34839.95	946	3066	1918.44	3904.90	1125283.59	2129280.36

*Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	29.24	60.97	1250	2739	29.24	61	32984.00	62526.69
Previous year	19.27	19.27	1911.00	1911.00	19.27	19.27	12670.00	12670.00
Medical Insurance	2,366.05	8,310.62	16007	56546	2,366.05	8,310.62	140,739.96	523493.56
Previous year	1326.92	4965.62	11481	41011	1326.92	4965.62	36205.15	124762.8
Overseas Medical Insurance								
Previous year								
Health (Total)	2366.05	8310.62	16007	56546	2366.05	8310.62	140739.96	523493.56
Previous year (Total)	1326.92	4965.62	11481	41011	1326.92	4965.62	36205.15	124762.80
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	2395.29	8371.59	17257	59285	2395.29	8371.59	173723.96	586020.25
Previous year (Total)	1346.19	4984.89	13392	42922	1346.19	4984.89	48875.15	137432.80

*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	188.95	602.42	13166	44815.00	56.62	176.75	202335.03	691102.75
Previous year	132.33	425.67	11515	38712.00	22.38	59.29	157750.56	895334.78
Medical Insurance	9326.77	27228.65	106991	385426.00	2967.94	3646.50	763665.81	2379221.49
Previous year	6358.83	23582.15	103650	344272.00	-3584.71	-26520.66	405351.10	1333032.25
Overseas Medical Insurance	109.77	639.97	3385	20222.00	-22.27	41.33	398362.28	1644119.93
Previous year	132.04	598.64	4227	19744.00	5.98	19.18	436496.33	2126668.73
Health (Total)	9436.54	27868.62	110376	405648	2945.67	3687.83	1162028.09	4023341.42
Previous year (Total)	6490.87	24180.79	107877	364016	-3578.73	-26501.48	841847.43	3459700.98
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	-39.98	-157.06	0	0.00
Grand Total	9625.49	28471.04	123542	450463	3002.29	3864.58	1364363.12	4714444.17
Previous year (Total)	6623.20	24606.46	119392	402728	-3596.33	-26599.25	999597.99	4355035.76

*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	14.98	63.20	19.00	59.00	14.98	63.20	24601.28	102948.94
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	1033.69	6121.62	3213.00	10478.00	297.56	5385.49	84647.43	554897.92
Previous year	736.13	736.13	74.00	74.00	736.13	736.13	14721.00	14721.00
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)	1033.69	6121.62	3213.00	10478.00	297.56	5385.49	84647.43	554897.92
Previous year (Total)	736.13	736.13	74	74	736.13	736.13	14721.00	14721.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1048.67	6184.82	3232	10537	312.54	5448.69	109248.71	657846.87
Previous year (Total)	736.13	736.13	74	74	736.13	736.13	14721.00	14721.00

*Wherever applicable



GET READY FOR A MARATHON!

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

- Do you know that if you do not pay your premiums on time, your policy stands discontinued? **You must keep your policy alive by paying premium on time.**
- Do you know that if your policy is discontinued you have an option of reviving it or completely withdrawing from it? **If you don't exercise the option within 30 days, it would be deemed that you are withdrawing from the policy.**
- Do you know what you will get when you discontinue your policy? **If you discontinue your policy, the proceeds of the discontinued policy will be given to you on completion of five policy years and you earn an interest rate of 3.50% p.a on the fund from the date of discontinuance.**
- Have you ascertained the charges levied for discontinuance of your policy? **Ask for details of the Discontinuance Charges.**

Remember that if you don't pay premium every year for 5 years, there will be a Discontinuance Charge. Discontinuance Charge will not apply to Single Premium policies.



A public awareness initiative by

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**INSURANCE REGULATORY AND
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Promoting Insurance. Protecting Insured.

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

28 – 30 Oct 2013 Venue: NIA, Pune	Risk-based Underwriting & Actuarial Appreciation By National Insurance Academy.
07 – 09 Nov 2013 Venue: NIA, Pune	International Seminar ‘Mastering Risk to Manage our Future’ By National Insurance Academy & FAIR.
11 – 12 Nov 2013 Venue: Kuala Lumpur	9th Takaful Rendezvous By Asia Insurance Review.
14 – 16 Nov 2013 Venue: NIA, Pune	Techno Marketing in General Insurance By National Insurance Academy.
18 – 19 Nov 2013 Venue: Singapore	1st Asia Marine Insurance Conference By Asia Insurance Review.
20 – 21 Nov 2013 Venue: Singapore	2nd Insurance CIO (Technology) Summit By Asia Insurance Review.
20 – 21 Nov 2013 Venue: Kuala Lumpur	LIMRA-LOMA Asia Distribution Conference By LIMRA
25 – 26 Nov 2013 Venue: Singapore	2nd Asia Investment Management Summit for Insurance By Asia Insurance Review.
28 – 30 Nov 2013 Venue: NIA, Pune	Lessons Learnt Under RTI By National Insurance Academy.
06 – 07 Dec 2013 Venue: NIA, Pune	Insurance Technology Summit By National Insurance Academy.

view point



By focusing today on the risks and issues related to emerging longevity risk transfer markets, the Joint Forum is helping global policymakers and supervisors remain ahead of the curve as these markets continue to grow.

Mr Thomas Schmitz-Lippert

Chairman of the Joint Forum of IAIS; and Executive Director,
International Policy, the German Federal Financial Supervisory Authority.

We continue to believe that traditional insurance activities do not pose a systemic threat to the financial system; and encourage FSOC to focus on highly leveraged, thinly capitalized, or unregulated activities of non-banks as it exercises its authority.

Senator Ben Nelson

NAIC CEO.

There is no global capital standard for the insurance industry. This is a lacuna that needs to be plugged. But the International Association of Insurance Supervisors (IAIS) has taken the lead to formulate standards for a risk-based solvency regime for insurers.

Mr. Ravi Menon

Managing Director, Monetary Authority of Singapore

APRA wants each insurer to challenge itself about its governance and management of catastrophe reinsurance arrangements and to adopt very good practice.

Mr. Ian Laughlin

Deputy Chairman, Australian Prudential Regulation Authority.

Not only do we have a specific statutory “policyholder protection” objective to hard-code in statute the basis of much of our work on insurance, I believe we have demonstrated in practice that we really do understand that the business models of banks and insurers are fundamentally different, and have tailored our supervisory approaches accordingly.

Mr. Julian Adams

Deputy Head of the Prudential Regulation Authority and
Executive Director of Insurance, Bank of England.

Co-operation between the insurance supervisors across jurisdictions is critical for effective supervision of the insurers operating in any jurisdiction.

Mr. T.S. Vijayan

Chairman, Insurance Regulatory & Development Authority, India.



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