



Volume VIII, No. 3

# Journal

March 2010



- the Backbone of Insurance

बीमा विनियामक और विकास प्राधिकरण

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## From the Publisher



Underwriting, as the world knows, is the corner-stone for profitable insurance business. For insurers, it is the single most vital function that could eventually be responsible for the health of the organization. Moving along on a very scientific path of exhaustive underwriting – taking into account all the critical risk factors – would certainly lead to operating surpluses. In the competitive scenario, however, the priorities have been seen to be lying elsewhere. The trend is bound to reverse itself in the long run; and it is good to observe that the signs are already there. There is need to appreciate that while overall profitability is essential; achieving class-wise surpluses and progressively reducing the dependence on investment income to offset the underwriting losses should be the ultimate goal.

The purpose of underwriting is to ensure that there is value addition to the relationship that develops between the insurer and the insured. Thus, it is no more a mere exercise of just selection and classification of risks; but a conscious attempt on the part of insurers to visualize the risk profile of the prospect over a wider horizon and attempt to design a total risk management package. In a dynamic world where most components of the risk profile tend to change at very small intervals of time, the task is

stupendous. It calls for total involvement in studying the trends over a period of time and to apply the actuarial assumptions in a scientific manner.

Although successful underwriting is at the core of insurance business, irrespective of the class; the priorities could be different for underwriters in different areas of operation. The mortality and morbidity statistics have come to occupy a place of huge importance, in light of the tremendous research that is taking place in medical science. The developments should be closely monitored and the findings should be drawn into decision-making in the Life and Health domains. There is need to supplement the wisdom of decades with the merits of modernity, in arriving at workable solutions. Similarly, in the other classes of insurance, developments taking place globally should be closely observed and adapted to the Indian environment. Further, there should be an increasing dependence on data and information so that we eventually arrive at scientific conclusions.

‘Importance of Underwriting in Insurance’ is the focus of this issue of the **Journal**. In order to emerge successful in the long run, it is important for insurers to generate products in tune with the demands of time. ‘Insurance Products’ will be the focus of the next issue of the **Journal**.

A handwritten signature in black ink, appearing to read 'J. Hari Narayan'.

J. Hari Narayan

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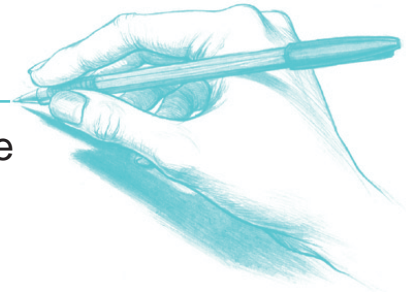
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# Adopting Sound Underwriting Practices

- Time Tested Recipe



Strong emphasis has been laid on the importance of underwriting for insurers. Although the process has evolved through different stages from being a very conservative function to one that can be consummated over a telephonic conversation; the importance has always remained unquestioned. It may not be easy to find an insurer who would venture to belittle the role of underwriting, business interests notwithstanding. Underwriting as a management tool, however, has undergone substantial transformation – after the onset of unit-linked products in the life domain; and after detariffing in the non-life arena.

At a time when delivering the best service to the customer is hogging the limelight world over, it would be naïve to hang on to old-fashioned systems and procedures, however well-established. Insurers' increasing dependence on data and information technology in arriving at underwriting solutions to their clients – both corporate as well as individual – is indicative of progress in the right direction. It should also be their endeavour to closely follow the trends that occur elsewhere in more developed markets; and attempt to adapt the best models to the Indian scenario.

The efficacy of underwriting in the end, however, is dependent on the information furnished by the applicants. As has always been emphasized, owing to the low awareness levels of the general masses in a domain that is still evolving; the importance of furnishing factual and reliable information is not fully understood. It is felt that holding back relevant information works to their advantage; and the fact that it is detrimental to the entire industry in the long run is not

appreciated. Insurers should be doubly cautious of this fact while underwriting the proposals and attempt to weed out such tendencies. It would also be sensible to ensure that the distribution personnel explain the nuances of the contract and the role of the information to be furnished, to the applicant. This would go a long way in the insurance contracts being based on the strong pedestal of reliable information.

'The Importance of Underwriting in Insurance' is the focus of this issue of the **Journal**. We open the issue with an article by Mr. P.C. James in which he exhorts the importance of underwriting being used as a tool to add value in a domain where the growth rate in the number of insurance policies is not rising as much as it should, despite rational pricing. The morbidity risk has always posed a big challenge to the underwriters owing to the dynamics of health and healthcare. Mr. Alope Gupta throws light on this aspect in his article that follows. Aviation has remained a fascinating industry for several reasons; and no wonder that Aviation Insurance is the buzzword in the Indian domain. Mr. Hitesh Joshi gives a vivid account of the challenges associated with this class and the pitfalls to be avoided.

When it comes to assessing how far underwriting has been successful in a particular class, life undoubtedly takes the cake, despite numerous emerging challenges. In the next article by Ms. Vanitha Subramanian, we get to see the practitioner's perspective about some of these issues. For a host of reasons, one class that has remained very challenging for the underwriters is agriculture, mainly owing to the vagaries of nature. Mr. K.N. Rao talks about some of the underwriting considerations in the domain of weather index based crop insurance. In the last article entitled 'Underwriting Controversial Risks', Mr. R.P. Samal discusses the finer points associated with underwriting risks that present frequent changes in their structure. This issue is also embellished with details of monthly and the quarterly statistics, in addition to the quarterly supplement giving business figures pertaining to the quarter ended December 09.

For successful continuance in business, generating new products imaginatively is a prime requirement. 'Product Development in Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

# Report Card: LIFE

statistics - life insurance

Sl No.	Insurer	Premium u/w (Rs. in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		January, 10	Up to January, 10	Up to January, 09	January, 10	Up to January, 10	Up to January, 09	January, 10	Up to January, 10	Up to January, 09
1	<b>Bajaj Allianz</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	19.02 317.53 3.66 30.83	254.52 2287.38 44.06 311.02	324.82 2920.36 3.93 97.26	2168 216329 0 97	51704 1624901 8 795	80807 1932899 5 588	5066 1216203	58769 13727378	4542 5558528
2	<b>ING Vysya</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.34 45.10 0.71 0.00	6.93 472.22 7.13 0.23	20.55 477.46 12.04 17.82	53 22742 0 0	995 221869 0 0	2524 270112 1 95	157 77	1802 4077	5008 56564
3	<b>Reliance Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	17.76 212.51 0.94 20.49	164.50 2075.73 88.52 93.40	306.90 2215.85 79.66 24.79	3004 175147 0 21	30556 1738460 12 382	73885 1553224 20 277	525 61056	6390 715556	46586 585417
4	<b>SBI Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	38.40 355.65 7.15 52.19	361.53 2935.84 172.20 1376.09	421.30 2042.20 219.20 1319.46	5622 102955 2 10	58303 1027143 3 103	74079 601345 5 95	1360 97835	76876 1095349	157575 4828926
5	<b>Tata AIG</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.03 93.28 2.38 5.89	14.65 794.81 20.99 94.63	32.68 666.37 27.96 86.91	259 52356 1 5	2921 541577 9 57	6782 537378 7 63	4082 7185	35716 100933	77704 282081
6	<b>HDFC Standard</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.63 253.46 4.46 0.59	114.30 1870.57 252.64 27.28	119.57 1798.75 86.14 23.13	2114 61810 22 0	262040 516179 189 6	38202 690246 121 9	16027 120	321160 7083	176900 15810
7	<b>ICICI Prudential</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6.91 515.64 7.58 40.16	104.90 3615.51 126.15 556.59	174.37 4102.91 181.91 844.30	173 164940 12 13	10099 1418889 257 295	30145 2128522 188 319	105947 9375	1062452 509193	567361 537534
8	<b>Birla Sunlife</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.81 148.79 0.03 9.81	35.72 1735.88 0.09 433.03	28.86 1799.78 16.22 158.44	14919 134204 0 29	104495 1308243 1 213	129952 795382 1 154	16 176364	709 454586	41633 214617
9	<b>Aviva</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.37 58.40 0.00 3.87	44.49 477.48 0.00 31.82	34.40 510.11 0.05 15.62	193 16799 0 6	5746 172878 0 92	4106 281560 0 60	0 189217	0 1631713	66 901109
10	<b>Kotak Mahindra Old Mutual</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	25.82 72.95 5.89 6.36	71.07 649.34 41.43 68.06	15.87 863.38 29.02 52.69	1380 25690 -2 41	5201 236565 14 426	2017 417595 10 319	19055 46038	137494 583068	110784 441562
11	<b>Max New York</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	13.75 103.61 0.82 3.51	165.09 1253.36 5.23 63.80	195.80 1254.27 7.61 15.77	302 55209 3 26	5929 781336 25 547	13398 955234 10 296	71219 718165	722936 5295251	206659 204846
12	<b>Met Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.65 95.24 5.76 1.86	8.48 677.69 32.76 24.78	5.39 754.95 31.86 0.00	162 23288 0 17	1052 214319 0 141	1786 220216 129 0	2454 14982	15019 315027	268187 0

13	<b>Sahara Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	3.98 6.22 0.00 0.01	28.08 48.92 0.00 19.83	37.62 57.87 0.00 0.02	1240 6858 0 2	8154 54891 0 5	10304 68109 0 9	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	<b>Shriram Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	20.77 42.09 5.77 0.00	78.94 230.23 20.95 0.46	126.15 142.04 0.00 0.40	2796 12600 0 0	12212 101916 1 10	20015 75618 0 3	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
15	<b>Bharti Axa Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.28 35.92 2.14 0.00	4.82 270.48 20.29 0.00	4.53 207.67 6.13 0.00	-47 142717 0 0	4778 122209 7 0	985 142718 2 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
16	<b>Future Generali Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.74 34.98 0.02 2.00	6.22 296.70 0.05 19.67	2.90 43.93 0.07 11.61	71 23430 1 12	942 230851 1 85	606 41396 1 54	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
17	<b>IDBI Fortis Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6.38 23.37 0.00 0.01	66.84 182.48 0.00 0.06	84.48 172.88 0.00 0.02	1171 6621 0 1	10533 53876 0 5	13472 39028 0 1	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
18	<b>Canara HSBC OBC Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.17 46.20 1.16 0.00	8.18 461.82 3.65 0.00	4.07 180.01 0.00 0.00	44 6760 1 0	399 71454 4 0	285 19862 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
19	<b>Aegon Religare</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.21 16.74 0.00 0.00	1.31 90.12 0.00 0.00	1.63 15.67 0.00 0.00	17 5298 0 0	228 30187 0 0	203 14166 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
20	<b>DLF Pramerica</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.14 3.56 0.00 0.00	0.16 22.67 0.00 0.00	0.00 0.79 0.00 0.00	24 1897 0 0	24 13545 0 0	0 1068 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
21	<b>Star Union Dai-ichi @</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	14.47 11.39 2.78 0.06	151.83 151.34 11.45 0.85	1704.67 20653.95 847.58 3121.61	1263 3981 1 3	17489 57410 5 10	503553 10785618 500 2312	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
22	<b>IndiaFirst #</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6.69 34.41 0.00 0.00	12.08 53.37 0.00 0.00	1941.89 20167.25 701.80 2668.26	644 15343 0 0	1123 28442 0 0	503553 10785618 500 2312	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
23	<b>Private Total</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	192.33 2527.05 51.26 177.65	1704.67 20653.95 847.58 3121.61	1941.89 20167.25 701.80 2668.26	37572 1147474 41 283	594923 10567140 536 3172	503553 10785618 500 2312	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
	<b>LLC</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1636.02 2020.12 1185.28 0.00	18027.95 15567.77 15423.77 0.00	18608.49 12631.80 8617.97 0.00	294181 2898482 2035 0	4391077 22649916 17570 0	4538003 20370473 15564 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
	<b>Grand Total</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1828.35 4547.17 1236.54 177.65	19732.62 36221.71 9319.78 3121.61	20550.38 32799.06 18106 2668.26	331753 4045956 2076 283	4986000 33217056 18106 3172	5041556 31156091 16064 2312	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0

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

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

3. @ Started operations in February, 2009.

4. # Started operations in November, 2009.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2009

INDIVIDUAL SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(Rs.in Crores)

SI No	PARTICULARS	PREMIUM		POLICIES		SUM ASSURED	
		Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009
1	<i>Non linked*</i> Life						
	with profit	1730.24	1376.30	307318	96261	8516.91	1643.91
	without profit	105.85	49.95	195463	460718	3356.83	3344.98
2	General Annuity						
	with profit	0.00	1.92	0	141	0.00	0.00
	without profit	10.50	608.02	1033	16264	1.25	0.76
3	Pension						
	with profit	16.56	24.93	3422	3483	4.06	7.39
	without profit	108.26	0.00	3427	0	0.00	0.00
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	1.86	0	4530	0.00	52.27
A.	Sub total	1971.41	2062.98	510663	581397	11879.04	5049.31
1	<i>Linked*</i> Life						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	3191.21	1444.54	701710	265969	5861.17	3176.01
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	6984.03	14393.01	2130290	3806883	56.65	22.52
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
B.	Sub total	10175.25	15837.55	2832000	4072852	5917.83	3198.53
C.	Total (A+B)	12146.65	17900.53	3342663	4654249	17796.87	8247.83
1	<i>Riders:</i> <i>Non linked</i>						
	Health#	0.01	0.01	0	0	0.10	0.00
2	Accident##	0.01	0.01	1	1	0.41	1.10
3	Term	0.00	0.00	0	0	0.00	0.02
4	Others	4.74	3.55	0	0	0.00	10.82
D.	Sub total	4.75	3.58	1	1	0.51	11.93
1	<i>Linked</i>						
	Health#	0.02	0.00	1	1	0.64	0.44
2	Accident##	0.33	0.16	147	85	262.67	136.80
3	Term	0.00	0.00	0	0	0.02	44.85
4	Others	0.00	0.00	0	0	0.00	0.25
E.	Sub total	0.35	0.16	148	86	263.33	182.35
F.	Total (D+E)	5.10	3.74	149	88	263.84	194.28
G.	**Grand Total (C+F)	12151.75	17904.27	3342663	4654249	18060.71	8442.12

\* Excluding rider figures.

\*\* for policies Grand Total is C.

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

## Disability related riders.

The premium is actual amount received and not annualised premium.



**FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2009**
**INDIVIDUAL NON-SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)**
*(Rs.in Crores)*

SI No	PARTICULARS	PREMIUM		POLICIES		SUM ASSURED	
		Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009
	<i>Non linked*</i>						
1	Life						
	with profit	8047.67	12692.25	15418578	18922971	158958.19	237430.95
	without profit	134.73	337.27	1130292	1497288	23894.01	31385.57
2	General Annuity						
	with profit	0.00	0.61	0	155	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	43.53	71.92	47967	39657	623.52	893.30
	without profit	10.61	112.14	6886	19953	1.55	1.86
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	128.61	70.92	487050	214002	32997.66	11144.84
A.	<b>Sub total</b>	<b>8365.16</b>	<b>13285.10</b>	<b>17090773</b>	<b>20694026</b>	<b>216474.92</b>	<b>280856.50</b>
	<i>Linked*</i>						
1	Life						
	with profit	-0.04	-0.21	0	0	0.00	0.00
	without profit	15405.61	13391.34	8377381	6989105	149633.02	131172.95
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.01	0.01	0	0	0.00	0.00
	without profit	5191.46	4804.02	1598022	1357538	3795.92	1506.39
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	88.62	166.84	85024	130518	501.58	2690.35
B.	<b>Sub total</b>	<b>20685.67</b>	<b>18362.01</b>	<b>10060427</b>	<b>8477161</b>	<b>153930.52</b>	<b>135369.69</b>
C.	<b>Total (A+B)</b>	<b>29050.83</b>	<b>31647.11</b>	<b>27151200</b>	<b>29171187</b>	<b>370405.44</b>	<b>416226.19</b>
	<i>Riders:</i>						
	<i>Non linked</i>						
1	Health#	2.14	2.35	110	122	1516.32	671.87
2	Accident##	4.50	4.17	1265	2091	4659.31	4075.59
3	Term	0.95	1.09	28	47	274.95	236.54
4	Others	1.35	2.72	7	22	26.85	28.43
D.	<b>Sub total</b>	<b>8.95</b>	<b>10.33</b>	<b>1410</b>	<b>2283</b>	<b>6477.42</b>	<b>5012.43</b>
	<i>Linked</i>						
1	Health#	4.17	3.17	384	347	1346.74	1354.53
2	Accident##	21.79	12.22	1959	2250	8172.38	6990.39
3	Term	0.42	0.64	86	102	133.70	845.66
4	Others	2.21	1.10	10	47	486.24	692.51
E.	<b>Sub total</b>	<b>28.58</b>	<b>17.13</b>	<b>2440</b>	<b>2746</b>	<b>10139.06</b>	<b>9883.09</b>
F.	<b>Total (D+E)</b>	<b>37.53</b>	<b>27.46</b>	<b>3850</b>	<b>5028</b>	<b>16616.49</b>	<b>14895.52</b>
G.	<b>**Grand Total (C+F)</b>	<b>29088.36</b>	<b>31674.57</b>	<b>27151200</b>	<b>29171187</b>	<b>387021.93</b>	<b>431121.71</b>

\* Excluding rider figures.

\*\* for policies Grand Total is C.

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

**FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2009**

**GROUP SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)**

(Rs.in Crores)

SI No	PARTICULARS	PREMIUM		NO.OF SCHEMES		LIVES COVERED		SUM ASSURED	
		Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009
<b>1</b>	<b>Non linked*</b>								
	<b>Life</b>								
	a) <i>Group Gratuity Schemes</i>								
	with profit	0.00	2.25	0	2	0	882	0.00	0.09
	without profit	2369.70	5564.65	1407	1628	810675	954672	5007.10	4504.85
	b) <i>Group Savings Linked Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	6.45	9.48	474	379	132110	157635	579.36	853.65
	c) <i>EDLI</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	4.75	5.28	596	541	890352	889647	3099.30	3511.71
	d) <i>Others</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	1118.96	2481.01	11334	13222	20562806	21061429	89043.42	96179.64
<b>2</b>	<b>General Annuity</b>								
	with profit	585.58	0.00	4	0	380	0	0.00	0.00
	without profit	2792.68	3620.88	81	79	6044	6225	0.00	0.00
<b>3</b>	<b>Pension</b>								
	with profit	0.00	5.11	0	2	0	34	0.00	0.00
	without profit	1601.17	2976.60	376	133	214203	4321411	0.00	0.00
<b>4</b>	<b>Health</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
<b>A</b>	<b>Sub total</b>	<b>8479.28</b>	<b>14665.25</b>	<b>14272</b>	<b>15986</b>	<b>22616570</b>	<b>27391935</b>	<b>97729.18</b>	<b>105049.92</b>
<b>1</b>	<b>Linked*</b>								
	<b>Life</b>								
	a) <i>Group Gratuity Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	152.30	302.22	55	30	101786	144508	167.08	40.49
	b) <i>Group Savings Linked Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	c) <i>EDLI</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	d) <i>Others</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.57	2.55	4	4	1103	3380	0.11	0.34
<b>2</b>	<b>General Annuity</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
<b>3</b>	<b>Pension</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	20.87	64.54	13	10	376	32601	0.00	0.00
<b>4</b>	<b>Health</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
<b>B</b>	<b>Sub total</b>	<b>173.74</b>	<b>369.32</b>	<b>72</b>	<b>44</b>	<b>103265</b>	<b>180489</b>	<b>167.19</b>	<b>40.83</b>
<b>C</b>	<b>Total (A + B)</b>	<b>8653.02</b>	<b>15034.56</b>	<b>14344</b>	<b>16030</b>	<b>22719835</b>	<b>27572424</b>	<b>97896.37</b>	<b>105090.75</b>
	<b>Riders:</b>								
	<b>Non linked</b>								
1	Health#	0.11	0.12	12	12	6760	3368	203.62	141.47
2	Accident##	0.33	0.12	15	61	4815	2184	684.99	228.77
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
<b>D</b>	<b>Sub total</b>	<b>0.45</b>	<b>0.25</b>	<b>27</b>	<b>73</b>	<b>11575</b>	<b>5552</b>	<b>888.60</b>	<b>370.24</b>
	<b>Linked</b>								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident##	0.00	0.00	0	0	0	0	0.00	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
<b>E</b>	<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>F</b>	<b>Total (D + E)</b>	<b>0.45</b>	<b>0.25</b>	<b>27</b>	<b>73</b>	<b>11575</b>	<b>5552</b>	<b>888.60</b>	<b>370.24</b>
<b>G</b>	<b>**Grand Total (C + F)</b>	<b>8653.47</b>	<b>15034.81</b>	<b>14344</b>	<b>16030</b>	<b>22719835</b>	<b>27572424</b>	<b>98784.97</b>	<b>105460.99</b>

\* Excluding rider figures.

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

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

## FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2009

### GROUP NEW BUSINESS – NON-SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(Rs.in Crores)

SI No	PARTICULARS	PREMIUM		NO.OF SCHEMES		LIVES COVERED		SUM ASSURED	
		Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009	Dec 2008	Dec 2009
<b>1</b>	<b>Non linked* Life</b>								
	a) <i>Group Gratuity Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	430.55	369.33	98	136	333599	223832	885.12	562.96
	b) <i>Group Savings Linked Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	72.23	205.97	1	50	908403	1425360	2182.36	3584.09
	c) <i>EDLI</i>								
	with profit	0.26	0.51	91	141	68427	95444	798.04	1107.79
	without profit	3.01	4.93	157	261	286961	548130	2479.65	5666.04
	d) <i>Others</i>								
	with profit	3.31	0.00	148	0	109123	0	6509.61	0.00
	without profit	1000.51	1084.52	1083	1673	9862038	22430203	75090.48	122710.12
<b>2</b>	<b>General Annuity</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
<b>3</b>	<b>Pension</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	3.51	8.77	1	1	5	139	0.00	0.00
<b>4</b>	<b>Health</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.21	0.04	1	0	14490	9609	44.88	52.48
<b>A.</b>	<b>Sub total</b>	<b>1513.60</b>	<b>1674.06</b>	<b>1580</b>	<b>2262</b>	<b>11583046</b>	<b>24732717</b>	<b>87990.13</b>	<b>133683.47</b>
<b>1</b>	<b>Linked* Life</b>								
	a) <i>Group Gratuity Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	283.32	744.26	318	349	612007	717488	3181.40	4188.37
	b) <i>Group Savings Linked Schemes</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	10.63	83.29	47	175	19111	37850	247.28	587.14
	c) <i>EDLI</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	d) <i>Others</i>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	19.44	50.20	13	10	3541	11879	1.24	7.21
<b>2</b>	<b>General Annuity</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	3.54	98.79	5	7	139	1555	3.54	98.79
<b>3</b>	<b>Pension</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	571.29	289.36	131	93	44955	10537	0.00	0.00
<b>4</b>	<b>Health</b>								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
<b>B.</b>	<b>Sub total</b>	<b>888.22</b>	<b>1265.90</b>	<b>514</b>	<b>634</b>	<b>679753</b>	<b>779309</b>	<b>3433.46</b>	<b>4881.51</b>
<b>C.</b>	<b>Total (A + B)</b>	<b>2401.82</b>	<b>2939.96</b>	<b>2094</b>	<b>2896</b>	<b>12262799</b>	<b>25512026</b>	<b>91423.59</b>	<b>138564.98</b>
<b>D.</b>	<b>Riders: Non linked</b>								
	1 Health#	2.08	2.26	28	37	25231	40998	1636.56	2899.37
	2 Accident##	1.36	1.73	71	73	48262	25436	3377.82	2332.13
	3 Term	0.02	0.01	1	1	38	18	11.47	1.15
	4 Others	0.01	0.00	8	5	1596	221	516.56	148.36
	<b>Sub total</b>	<b>3.46</b>	<b>4.00</b>	<b>108</b>	<b>116</b>	<b>75127</b>	<b>66673</b>	<b>5542.41</b>	<b>5381.02</b>
<b>E.</b>	<b>Linked</b>								
	1 Health#	0.00	0.00	0	0	0	0	0.00	0.00
	2 Accident##	0.00	0.00	2	28	202	120	3.46	2.09
	3 Term	0.00	0.00	0	0	0	0	0.00	0.00
	4 Others	0.00	0.00	0	0	0	0	0.00	0.00
	<b>Sub total</b>	<b>0.00</b>	<b>0.00</b>	<b>2</b>	<b>28</b>	<b>202</b>	<b>120</b>	<b>3.46</b>	<b>2.09</b>
<b>F.</b>	<b>Total (D + E)</b>	<b>3.46</b>	<b>4.00</b>	<b>110</b>	<b>144</b>	<b>75329</b>	<b>66793</b>	<b>5545.88</b>	<b>5383.11</b>
<b>G.</b>	<b>**Grand Total (C + F)</b>	<b>2405.28</b>	<b>2943.96</b>	<b>2094</b>	<b>2896</b>	<b>12262799</b>	<b>25512026</b>	<b>96969.47</b>	<b>143948.09</b>

\* Excluding rider figures.

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

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

## Disability related riders.

The premium is actual amount received and not annualised premium.

\$ Reflects revised data submitted by ICICI Prudential Life Insurance Company Ltd.

## CIRCULAR

February 3, 2010

Ref: IRDA/F&I/CIR/AML/16/02/2010

The Chairman / CEOs of all the Insurers

Dear Sir,

**Sub: The Prevention of Money Laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and manner of maintaining and Time for furnishing Information and Verification and maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Amendment Rules, 2009 (the Rules)**

1. The PMLA Rules, 2005 have been amended in 2009 vide Government of India, Gazette Notification GSR 816 (E) dated 12<sup>th</sup> November 2009.
2. Some of the stipulations in the said Rules have already been communicated to the Insurance Companies vide IRDA Circular Ref: 30/IRDA/AML/CIR/AUG-09 dated August 24, 2009.
3. The following are the additional stipulations in accordance with the Rules which require compliance (Clause references of Master Circular on AML guidelines is provided alongside, for ready reference - Refer our website):
  - i. Insurance companies are hereby, advised to report any suspicious transactions as defined under clause 3.1.6, to FIU-IND (including attempted transactions, whether or not made in cash) irrespective of the monetary value involved in such transactions.
  - ii. It is emphasized that while establishing identity of customers in compliance with KYC norms under clause 3.1.1, insurance companies will have:
    - a. to identify the beneficial owner and take all reasonable measures to verify his / her identity to their satisfaction that they know who the beneficial owner is. ('Beneficial owner' for this purpose means 'the natural person(s) who ultimately owns or controls a customer

and / or the person on whose behalf a transaction is being conducted. It also incorporates those persons who exercise ultimate effective control over a legal person or arrangement.)

- b. document the identity and address of the customer, duly certified by an authorized person as identified by the insurer
- c. where a client is a juridical person, verification of identity is required to be carried out on persons purporting to act and is authorized to act on behalf of a client
- iii. All transactions involving receipts by non-profit organizations (either in the form of assignments and / or in the form of top-up remittances) of value more than Rupees ten lakhs, or its equivalent in foreign currency, should be reported to FIU-IND by 15<sup>th</sup> day of next succeeding month.
4. Insurance companies are advised to strictly follow the amended provisions of the PMLA Rules and ensure compliance.
5. The circular comes to effect immediately.

Sd/-

**(R. Kannan)**

*Member (Actuary)*

## PRESS RELEASE

15th February 2010

### Certificate of Registration

**Max Bupa Health Insurance Company Limited**, a joint venture general insurance company promoted by Max India Limited and BUPA Finance PLC., UK has been registered as a General Insurer under Section 3 of the Insurance Act, 1938 with the Authority. The Certificate of Registration (Forms IRDA/R3) has been issued by the Authority on 15.02.2010. With this registration, the total

number of **general insurers** registered with the Authority has gone up to 23.

**A Giridhar**

Executive Director (Admn)

## PRESS RELEASE

3<sup>rd</sup> February 2010

### Motor Insurance Data (2008-09)

The Motor Insurance data for all classes of vehicles was hosted on the website of the IRDA for the period 2007-08. The tabulations in the form of Summary Reports contain (i) Public Sector aggregate data, (ii) Private Sector aggregate data and (iii) Industry level data.

Similar tabulations have been generated for the period 2008-09. They relate to both, Public Sector and Private Sector insurance companies as well as Industry level aggregate data. Three types of tabulations have been generated as detailed below:

- MR1 gives the vehicle class-wise details of total number of policies, total premium, total number of claims, total incurred claims and claims paid.
- MR2 gives the vehicle class-wise details of Premium and claims break-up of Own Damage (OD) and Third Party (TP).
- MR3 gives the vehicle class-wise details of claims ratios (claims paid ratio, incurred claims ratio)[Claims paid ratio is a percentage of claims paid to premium. Incurred claims ratio means claims paid

during the year plus closing provision at the end of the year less opening provision at the beginning of the year expressed as a percentage to the premium]

The Summary Reports of the data have been collated from the transactional level data submitted by the respective insurance companies. The summary statements have been duly verified and validated by the concerned insurance company. The Summary Reports do not include:

- (i) one public sector company, viz M/s New India Assurance Company and
- (ii) One private sector company, viz M/s Reliance General Insurance Company as they have not validated their data.

The Summary Reports for the period 2008-09 have now been hosted on the IRDA website ([www.irda.gov.in/dld/datacenter\\_web/motpub/Contents.htm](http://www.irda.gov.in/dld/datacenter_web/motpub/Contents.htm))

These reports are hosted for the benefit of all stakeholders and general public. Comments and suggestions, if any, may be sent to -

IRDA Data Centre,  
9th Floor, United India Insurance Towers,  
3-5-817/818, Hyderguda,  
Hyderabad 500 029.  
([datacenter@irda.gov.in](mailto:datacenter@irda.gov.in))

## CIRCULAR

2<sup>nd</sup> March, 2010

Ref: IRDA/CAGTS/CIR/LCE/039/03/2010

To

All the Insurers

**Subject: Guidelines on Licensing of Corporate Agents**

In order to streamline the system of licensing of Corporate Agents in groups already engaged in insurance business, the Authority

has, in addition to the Regulations and Guidelines already in force, decided to issue the following instructions under Section 14, of the IRDA Act, 1999 for compliance by the Insurance companies while issuing license to the Corporate Agents. These guidelines shall form part of Cir.No.017/IRDA/ Circular/CA Guidelines/2005, dated 14.07.2005 and further circulars / clarifications issued from time to time.

The applications for Corporate Agency license from such a person

or group of persons who is/are already engaged in any insurance business shall be dealt with in the following manner:

1. All such applications shall be referred to IRDA by the designated person concerned. The licenses shall be issued by Designated Persons, only after approval by the Authority.
2. Persons from any group which is having a Broking License shall not be eligible for corporate agency.
3. Any of the persons which are regulated by RBI within the group may apply and obtain a corporate agency license provided they have "substantial client base of their own or access to data which would facilitate identification of prospects"
4. Persons who are not regulated by RBI, shall not be eligible for corporate agency license, unless they have "a substantial client base of their own or access to data to identify the prospective policyholders" and have a turnover, assets or income of at least Rs. 15 crores.
5. Only those persons which are part of a group having Indian Insurance Company or a scheduled commercial Bank within the group shall be eligible for issue of corporate agency license to do insurance distribution as the principle business, provided

this shall be the only corporate agency amongst all the entities in the group, subject to fulfillment of conditions Para 3 of Licensing of Corporate Agency guidelines.

6. In addition all other conditions for the grant of the corporate agency license as per IRDA (Licensing of Corporate Agency) Regulations, 2002 and the Guidelines issued there under on 14<sup>th</sup> July, 2005 shall be applicable.
7. In this circular "Person" carries same meaning as in IRDA (Licensing of Corporate Agents) Regulations, 2002.

These guidelines will apply with immediate effect.

Sd/  
**(A. Giridhar)**  
Executive Director

We welcome consumer experiences.  
Tell us about the good and the bad you  
have gone through and your suggestions.  
Your insights are valuable to the industry.  
*Help us see where we are going.*



Send your articles to:  
Editor, IRDA Journal, Insurance Regulatory and Development Authority,  
Parisrama Bhavanam, III Floor, 5-9-58/B, Basheerbagh, Hyderabad 500 004  
or e-mail us at [irdajournal@irda.gov.in](mailto:irdajournal@irda.gov.in)

‘The quality of a product is often the deciding factor for the eventual success of a business entity and hence a lot of thinking has to go into its designing before it is launched’ observes **U. Jawaharlal**.

## Product Design and Development

### Key to Long-Term Success

The success of an organization is very often measured by the products that it has in its portfolio and the popularity that they have gained over a period of time. A corporate entity being known by one of its products is not an altogether strange phenomenon and in rare cases, it is the product that gives the unique identity to the company. Having said that, products go through a life cycle and it is possible that after a certain period of time, some of them have either to be redesigned to be in tune with the times; and in some cases may even have to be phased out as they are no more pertinent in a changing environment. This universal phenomenon applies to tangible products as well as those in the services sector. Managements do undertake this exercise on a regular basis; and in a few cases, even product cannibalization is not an occurrence unheard of.

In mature markets, introduction of new products receives due attention – either in the form of an approval or a veto – on account of the discerning consumer. However, in the case of an emerging market, there may be need for a detailed explanation of the features and how it would be better suited.

Accordingly, the success or the failure of a product takes a relatively longer time until it percolates down. In the case of insurance products, the complexity is even more intense. The introduction of new products has seen a refreshingly different trend in the post-liberalization period. The introduction of riders and the add-ons has added a new dimension in the designing of the products.

In light of the consumer-related controversies, particularly in a domain where the financial literacy levels are low; it is essential that while designing the products, due care is taken to ensure that the products are devoid of ambiguity or ambivalence. There is an emphatic need for fairness and transparency, particularly with reference to clauses that either exclude or limit payment. It is also essential to honour the basic fundamentals of insurance so that eventual litigation is avoided. Above all, it should be the endeavour of the players to add value to the client – in letter and spirit.

The designing of new products is dependent on the regulatory environment prevailing in the industry. Looking at the importance of the issue, progressive improvements have been made regularly. The introduction of ‘combi products’ is a step in this direction; and it is hoped that insurers will make best use of the new initiative and design consumer-oriented products imaginatively.

‘Insurance Products – Design and Development’ will be the focus of the next issue of the Journal. We will be bringing for you the details of what has been happening on this front lately.



## New Products - Key to Successful Business

*in the next issue...*



**P.C. James** asserts that there is need for a detailed, comprehensive underwriting as good customers keep a close watch on the quality of underwriting so that they are not compelled to pay for the bad risks of others.

## Creating Economic Value through Underwriting

### Need of the Hour

Insurance aims to reduce the uncertainty underlying potential losses through writing the risks of a large number of risks; and manages the burden of loss, if any, by paying to the few who sustains losses, through funds accumulated in advance. Basically insurance exchanges a known cost for an unknown and generally

*Insurance has a fundamental role in the functioning of today's economy. It is a necessary pre-condition for many activities that would not otherwise take place.*

an unaffordable cost. Insurers use the law of large numbers to manage the risks they underwrite. The insured benefit from this service as it allows them to spend less time, money and energy preparing for fortuitous events. By being freed of 'pure' risks to the extent covered, they can use their expertise and time in managing better, matters relating to the success of their business or occupation. Insurance thus has a fundamental role in the functioning of today's economy. It is a necessary pre-condition for many activities that would not otherwise take place.

In insurance, underwriting is the alchemy that is expected to exchange uncertainty for certainty. Today, though many traditional

risks seem to be apparently diminishing (e.g. simple fires, shipwrecks, thefts), due to better risk controls and / or safety regulations; still traditional catastrophes such as earthquakes and weather perils are growing larger, particularly in view of the vulnerability created by demographic shifts, such as more people migrating to coastal regions and even earthquake prone zones; and more assets are being created in such zones. New manifestations of risks are arising owing to modern technology, communication economics, environmental issues etc. and as a result exposure to failures, frauds, third party liabilities and intellectual property losses etc. are altering risk profiles dramatically. Integration of IT into the day to day lives of organisations and people makes the threat of viruses, hacking and business interruption due to system failure more and more commonplace.

Despite the growing vulnerability, people do not insure even though, theoretically those who are at risk should insure when prices are actuarially fair. Not insuring can be attributed to a lack of risk aversion, or to the perception that the real price of insurance is exceeding



actuarially fair prices. Apart from the fact of widespread poverty and lack of awareness, the fact of high real costs in terms of time, complexity, effort and money may have been the reason for low penetration of insurance in India. However, even now, after the prices of insurance products in tariffed areas have fallen, the growth rate in the number of persons insuring or the number of policies issued is not rising as dramatically as can be expected. It needs to be examined as to what other market frictions, could be effectively increasing the real costs of insurance to keep away large numbers of risk facing customers.

In the standard view, managing risk means minimising risk, but a more constructive view is that risk management can be structured to promise better outcomes. In this view underwriting can be viewed as a skill that can break down, rearrange and shape the elements of the risk offered for insurance so as to reduce the downside of risks and increase the upside of all venturing and activities. This view sees insurance not as passively covering risk, but as an activity that allows an active economic opportunity to come into fruition as a profitable venture. All economic venturing since the days of the maritime ventures of old had needed insurance as a sustainability requirement. Thus insurance is expected to provide a financial self-generative capability to economic activities. If underwriters can be seen acting as the risk improving agents in a growing risk economy through their examination of risks while scrutinizing insurance proposals, this action can send very positive signals to the insuring population at large. This can be communicated through various underwriting actions taken to minimise, eliminate, shape and transfer risks, through various signals conveyed by pricing, warranties, conditions, exclusions, limitations and so on. This service – done over and over again for individuals and organisations

through the many trained underwriters in the economy – has a potent and positive effect on the economy in reducing losses and creating prosperity.

Traditionally, underwriting was seen merely as an internal survival technique by the average underwriter. This has limited the potential of underwriting and the underwriter was seen as blind



***It is clear that there has to be a balance between the internal needs and suppositions of the insurer and the external expectations emanating from the customer and the market.***

‘naysayer’ without explaining the rationale for the restriction or denial of coverage, or when accepted, the coverage was tied to a large number of conditions, limitations and exclusions – the unexplained and reviled ‘small print’ in the policy. In the new order of things when proposal forms are to be well filled in and all relevant information is to be sought, a prospectus that explains the policy terms with clarity is to be given to the uninitiated customer; and the regulatory call for clear advice is to be well heeded, the role of the underwriter through self or through the sales advice given, should begin to create real value in understanding and reducing risks.

It is clear that there has to be a balance between the internal needs and suppositions of the insurer and the external expectations emanating from the customer and the market. However if an underwriter perceives the task of underwriting as sending a signal to the market, the benefit to economic development will be all the more manifest. Whether the risk underwritten is a micro risk like a milch animal or a macro risk like a space craft, certain risk signals sent by the underwriters in terms of price or terms, conditions, limitations do have a manifest impact on the viability of that economic activity. The underwriter’s action indicates the insurability quotient of the risk. In complying with the requirements of a good underwriter, the betterment demanded raises the insurability of the risk offered for coverage, which in turn offers comfort to a whole host of stakeholders that have an interest in such activity in the economy.

An underwriter’s excellence is measured in terms of the extra

effort taken to open up and appraise all features of an external risk, i.e. customer's risk including those not necessarily relevant now but may become relevant in future. Thus whether it is marine peril, motor damage or natural catastrophe, underwriters will focus not only on past experience, but also on future exposures and expectations as well. This may include the geographical, locational, the physical/structural, the non-physical including the

***There is a real risk for the consumer that while insurers moan about adverse selection and moral hazard, there could be a reversal of the asymmetric information problem.***

behavioral traits, and such other exposures. This is especially required as insurance environments are changing. The rise of natural disasters or terrorism events and pandemics has dramatically altered the risk environments and these are challenging insurers, customers and even governments that have an interest in public welfare. Insurance in many coastal cities, for instance, has increased the insured value and density of insurance coverage over the years, but at the same time the size of premiums and the internal mechanism for risk spreading are being found insufficient to match the actual risk level. Where risk management had not perceived these contradicting signals in an adequate manner, a formerly good risk can turn into a bad one.

Underwriting also goes beyond primary underwriting. When insurers try to insure their risk portfolio with other insurance companies, risks are distributed not only across all persons potentially exposed to risk, but also across a market-based network of financial companies, insurance and reinsurance firms. The control given to other insurance companies in evaluating risks thus can act as a beneficial mechanism of mutual, sectoral control of risk management. Such an evaluation helps the insurer to know what are deemed as good risks by peers across the swathe of the industry as good risks will get traded, while bad risks will remain with the company.

For a good underwriter a 360 degree view of risk is thus essential. All underwriting evaluates risk on two parameters: external for the benefit of the client and internal for the benefit of the company

and its profitability; which again is of value to the customer as it enhances the capacity of the insurer to pay claims. The distinction between external and internal risk is central in deciphering the conditions of risk management by insurers. External risk refers to events occurring on a frequency-severity matrix and causing damage to the individual insured. Only in rare cases is the insurance company endangered by these risks if the underwriting is careful enough. When insurers transform these external risks into internal risks, and they get distributed across the system, and form risks of solvency, which can threaten both the insurer and the insured. Therefore the main achievement of insurance underwriting is transforming the external real risks of life and limb into itself without facing the risk of insolvency, incorrect calculations and insufficiently wide range of risk spreading.

Insurance is an information intensive industry. Insurers may know more about their products, but insureds know more about the risk characteristics of the subject matter they insure. Therefore there is a real risk for the consumer that while insurers moan about adverse selection and moral hazard, there could be a reversal of the asymmetric information problem: moral hazard on the part of the insurer where quality of insurer service may change over time and adverse selection also occurs if buyers are lured by suppliers of various competences and customers buy merely on the basis of the lowest prices offered. The increasing practice of tendering seen, where insurance buyers are not familiar with the nuances of the risk business may not only endanger their ability to get claims in time, but also destroy the underwriting fabric of the industry which is ultimately a disservice to the economy as good underwriting can send many signals to the market on correct risk management

through the acceptability of the risk from an insurance point of view.

If underwriting is seen as being creative only about the lowest price or the need to match it, the implication for the future of the risk market is foreboding. In insurance it is not the price quoted for coverage that matter, but the actual cost of the risk offered for coverage. Where underwriters are not allowed to come to grips with the all aspects of the risks and their ever widening new exposures, innovation in risk managing and pricing get atrophied and risk proofing support in economic advancement may slowly deteriorate.

It is therefore worthwhile to look at the goal of rate making, which is to determine rates so that the premium received will provide sufficient funds to pay expected losses and expenses, maintain an adequate margin for adverse deviation, and produce a reasonable return on capital employed. The regulatory standards now prevalent worldwide tries to ensure that customers are not fleeced as the rates quoted normally by insurers, while are not to be inadequate, should also be not excessive or unfairly discriminatory between risks of like kind and quality. Adequate pricing is not only about clever mathematical modeling but also involves substantial judgment. Thus while mathematics and statistics are required in rate making, there is also need for understanding the economic, social and political factors which have in the past impacted underwriting results, and exposures that can impact results in the future. Therefore underwriting skills have need of great experience and expertise, which can add critical value to both the insurer and the insured. To ensure its relevance and quality, rate making is regularly subjected to review both from within and outside the insurer.

Underwriting is ultimately about discrimination based on risk profiles and unless prevented by legal or regulatory restraints, good risks will always need to get priced lower than bad risks. The claims experience will always bring back sanity to insurance fraternity and to the stakeholders at large after unexpected large losses that occur after periods of lesser quality underwriting. Good customers are also watchdogs of good underwriting in that they are not going to pay for the bad risks of others, particularly as they actively create sustainable risk-proofing mechanisms. Underwriters who ignore the signals of good customers and the prudential requirements of the discipline not only pay for it by threatening the financial collapse for their companies, but well before that they begin to lose the confidence of the customer. Since insurance is a long tail business as the real costs of the underwriting done is known much after the risk is written, underpricing silently erodes the claim paying capacity and this is sensed

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***Adequate pricing is not only about clever mathematical modeling but also involves substantial judgment.***

by the market and a loss of confidence arising therefrom can create a negative spiral which can pull down the standing of an insurer.

There is a palpable anxiety over risk in the world today and countries like India that is taking the high road to development needs high end insurance services more than ever. The underwriter needs to widen and deepen skills which makes underwriting a prized capability to generate value not only for the organisation, but also to the insured and to the economy at large. Its collective focus needs to fall on risks and the costs it imposes on the economy, and how that can be deflected by an unparalleled underwriting service, which can satisfy the expectations all concerned.

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*The author is General Manager, United India Insurance Co. Ltd. The views expressed are personal.*

**Aloke Gupta** opines that a proper selection of risk; and underwriting it with suitable conditions and adequate pricing – without fear or favour - constitutes the core function of an insurance company.

## Smothering Moral Hazard

### Underwriting in Health Insurance

The persistent increase in health costs driven by advancement in medical technology and medical inflation, rise in the incidence of life-style diseases, and growing preference of the healthcare consumers to seek care at privately owned secondary and tertiary hospitals, is fuelling the need for a viable mechanism of healthcare financing in the country. Health insurance in its present 'avatar'

*It is paradoxical that the growth in health insurance in the country during the last decade has been exponential, albeit with consistent deficit in profitability.*

is fulfilling this need, although in a limited way due to low penetration. It is paradoxical that the growth in health insurance in the country during the last decade has been exponential, albeit with consistent deficit in profitability.

Similar to other forms of insurance, health insurance too requires certain pre-requisites for being profitable. These pre-requisites form the basic principles of insurance, such as –

- Unpredictability of loss – Implying that sick persons cannot buy insurance
- Measurability of the loss – The healthcare expenses incurred by an individual should be quantifiable
- Large number of similar risks – To smoothen volatility and allow the insurer to predict losses

- Considerable size of probable loss – The size of the financial loss should be significant so as to adversely impact the individual. This may vary according to the financial status of individuals.

Risks that conform to the above principles of insurance may be broadly acceptable to an insurer for underwriting them. However, risks that meet the general principles of insurance may not necessarily be acceptable to an insurer for underwriting them on its books. For acceptance of a risk, each insurer is further guided by the broader organisational underwriting philosophy and specific underwriting guidelines pertaining to that class of risk.

Underwriting is a process that an insurer applies to determine the desirability of acceptance of a risk, with defined terms, conditions and the commensurate adequate price. Health insurance underwriting essentially addresses the risk of morbidity – the frequency and severity of it. With the paucity of large and accurate sample data on morbidity in India, insurers face a tough challenge in risk selection and adequate pricing of health insurance. This is profoundly reflected in the dichotomy of increasing

penetration coupled with continuing losses in health insurance portfolios of insurers. In addition to the systemic issue of paucity of morbidity data, the market is a witness to lack of underwriting discipline among insurers particularly in the group health insurance segment, probably driven by the quest for shoring up their top-lines at the cost of profitability and long term sustainability of this line of business.

### Individual Health insurance

In individual health insurance, medical factors generally determine the acceptance or declining of a risk. Medical underwriting thus becomes necessary to reduce the risk of adverse selection against the insurer. However, when insurers resort to a high degree of medical underwriting, they are blamed for 'cream-skimming' and it does not find favour with insurance regulators and insuring public as well.

Health status and age are important underwriting considerations for individual health insurance. Current health status, personal and family medical history enable an underwriter to determine presence of any pre-existing diseases or conditions and eventually the probability of future health problems that may require hospitalisation or surgical intervention.

Proposal forms are designed in a manner to elicit information about past treatments taken, hospitalisations and surgical interventions undergone, which help an underwriter to evaluate the possibility of recurrence of an earlier ailment, its impact on current or future health status or future complications. Some diseases that the proposer may have been medicated for earlier or is on medication presently, may lie dormant for a while and recur with increased severity. Similarly, conditions like hypertension, overweight/obesity and raised sugar levels have a high

probability of future incidences of diseases of the heart, kidney and the nervous system.

Current health status and age are key underwriting factors for assessment of insurability of an individual for health insurance. Since adverse changes in health status generally occur post-40

*Some diseases that the proposer may have been medicated for earlier or is on medication presently, may lie dormant for a while and recur with increased severity.*

years of age, mainly due to normal ageing process; insurers do not require any medical examination of the proposer earlier than the age of 45 years. Most insurers however require proposers to undergo some form of medical examination depending on the age and amount of coverage applied for. Medical underwriting guidelines also require a signed declaration of the proposer's health status by his/her family physician.

In the Indian health insurance market, the key underwriting factor for individual health insurance is the age of the person. Persons above the age of 45-50 years, enrolling for the first time are normally required to undergo specified pathological investigations to assess health risk profile and to obtain information on their current health status. Such investigations also provide an indication of prevalence of any pre-existing medical conditions or diseases.

Drugs, alcohol and tobacco consumption; and ensuing addiction are unfortunately increasing in the society. These are however difficult to detect and seldom declared by the proposer in the proposal form. Non-declaration of these poses a major challenge in underwriting of health insurance. Obesity is another problem silently afflicting certain segments of the urban population and threatens to reach epidemic proportions in the foreseeable future. Underwriters need to develop underwriting tools to be able to adequately price the complications arising out of this bane of our time!

Moral Hazard throws up a serious issue for underwriting of health



insurance. In the Indian health insurance market context, occurrences of moral hazard relate to non-disclosure of pre-existing conditions or diseases at the time of buying health insurance, getting hospitalised to claim for reasons not covered under a hospitalisation cover and over-utilisation of benefits etc. Whereas 'tighter' medical underwriting would help reduce the incidence of moral hazard and adverse selection; introduction of deductibles, co-pays, policy sub-limits and healthcare provider profiling can significantly address the issue of post-underwriting moral hazard.

### Group Health insurance

Group insurance is written mainly on the law of averages, implying that when all members of a homogenous group are covered under a group health insurance policy, the individuals constituting the group cannot anti-select against the insurer. Thus, while accepting a group for health insurance, the insurers take into consideration the existence of a few members in the group who may have severe and frequent health problems. Hence, excepting for group cover, if such individuals were to be underwritten on an individual basis, they would be construed either substandard or uninsurable risks.

*In group health insurance, it is often the larger business considerations that determine its acceptance rather than strict underwriting guidelines postulated by the underwriter or the actuary.*

Underwriting of group health insurance requires analysing the characteristics of the group to evaluate its conformance with the insurance company's underwriting guidelines as well as the guidelines laid down for group insurance by the insurance regulators. Standard underwriting process for group health insurance requires evaluating the proposed group on the following parameters:-

- Type of group, its size, type of industry, eligible lives for coverage, whether the entire group is covered or there is an option with group members to opt-out, the level of coverage – whether uniform or stratified
- Composition of the group in terms of sex, age, single or multi-site locations, income levels of group members, employee

turnover rate, whether premium paid entirely by the group holder or members are required to participate in premium payment

- Difference in healthcare costs across regions in case of multi-site locations spread in different geographical locations
- Determining preference of the group holder for administration of the group insurance by a Third Party Administrator (of his choice or one selected by the insurer) or by the insurer itself
- Past claims experience of the proposed group
- Determining the actuarially calculated premium rate or the one driven by competition and other considerations such as seeking a toe-hold of the larger property portfolio.

In group health insurance, it is often the larger business considerations that determine its acceptance rather than strict underwriting guidelines postulated by the underwriter or the actuary. Due to highly competitive nature of group health insurance business, insurers allow substantial flexibility and customisation in benefit designing of the group insurance plans. In employer-employee group insurance plans, the benefits design is many a time developed and deployed as an employee retention tool by the human resources department of the employer. Often, the flexibility also stems from the need to duplicate or improve on the existing 'richer' benefits already being provided in the existing group insurance plan by another insurer, in a pitch to capture and shift business.

### Underwriting other than Employer-Employee Groups

Employer-employee groups are traditionally the most prevalent groups offered for group

health insurance. However, as health insurance gains acceptance as an effective vehicle of financing healthcare expenditure, different types of group aggregations have evolved. In such a scenario, it is important for group health insurance underwriters to take into consideration the homogeneity and cohesiveness of the group composition while underwriting the group.

In addition to employee-employer groups, insurers have provided group health insurance coverage to varied type of groups such as – Labour Unions, Trusts and Societies, Multiple-Employer Groups, Franchised Dealers, Professional Associations, Clubs and other Fraternal Organisations.

Governments in different countries have been buyers of group health insurance coverage for vulnerable sections of the society. In the U.S.A., government sponsored group health insurance coverage are aimed at the poor (MEDICAID) and the elderly (MEDICARE). In India, governments both at the central and state level have aggressively been sponsoring group health insurance schemes for the poor.

Though basic underwriting considerations for such diverse groups are similar to generally accepted group underwriting factors, additional aspects include:

- size of the group – small group size may suffer volatility
- healthcare cost differentials in different geographical regions
- risk of adverse selection in case all group constituents do not participate in the group health insurance plan
- persistency of members in the group

In an effort to rationalise canvassing of group insurance by the insurers to the mushrooming 'groups of convenience', the insurance regulator in India has issued group insurance guidelines – "*with a view to rationalise the approach to be adopted by insurers in dealing with various group*"<sup>1</sup>. The detailed guidelines provide definition of groups that can be provided group health insurance by the insurers. Such non-employer groups

***As health insurance gains acceptance as an effective vehicle of financing healthcare expenditure, different types of group aggregations have evolved.***

include "*employer welfare associations, holders of credit cards issued by a specific company, customers of a particular business where insurance is offered as an add-on benefit, borrowers of a bank and professional associations or societies*"<sup>2</sup>. The rationale of the group insurance guidelines is to restrict formation of groups for the sole purpose of availing insurance with the aim of availing benefits of flexible design, coverage of benefits not available on individual policies and cost savings. It has been observed that such 'groups of convenience' have often led to adverse selection against the insurers and eventually high claim ratios. Introduction of the group insurance guidelines by the regulatory authority has set the tone for responsible market conduct by the insurers not only in instilling underwriting discipline but also in canvassing group insurance schemes and setting up administration standards for group schemes.

### **Use of Genetics in Underwriting**

Use of genetic information of individuals for health risk assessment for underwriting of health insurance is a debate that presently engages the insurers, the insuring public and the medical fraternity. The discovery of human DNA (**Deoxyribonucleic acid**), which

1. IRDA-Guidelines on Group Insurance Policies – 14th July 2005  
2. IRDA-Guidelines on Group Insurance Policies – 14th July 2005

*'contains the genetic instructions used in the development and functioning of all known living organisms and some viruses'<sup>3</sup>, provides an innovative and effective tool to underwriters and actuaries in assessment of the health status of an individual. "Science seems to be moving toward the belief that gene abnormalities cause all disease or they strongly influence the ability of the body to recover from disease or injury. Gene abnormalities can be broadly classified as inherited or acquired (resulting from mutations caused by aging or the environment)".<sup>4</sup>*

Public concerns about using genetics in underwriting relate to fears of denial or cancellation of coverage by insurers on receiving an individual's adverse data about his / her genetic composition and affliction. Apprehensions are also raised about the privacy of genetic information not only of the individual about also his/her family lineage – both past and future, and its social and economic impact. Further, extensive application of genetic information may also evolve into 'cream-skimming' by insurers in risk selection and underwriting of individual health insurance risk.

Until public concerns are suitably addressed and safeguards for privacy of genetic data are put in place, use of genetic information for underwriting of individual health or life risk is presently not

***Often, underwriting discipline and underwriting guidelines are put aside, albeit temporarily, in the pursuit of top-line growth in the battle for market-share.***

permitted in almost all global insurance jurisdictions. In Britain, the Government and the Association of British Insurers have agreed on a voluntary moratorium on the use of predictive genetic test results till 2011. The Genetics and Insurance Committee in Britain, responsible for evaluating genetic tests and their applicability for insurance underwriting purposes has, for the time being, approved only one predictive genetic test for now, that of

Huntington's disease for use in determining premiums for life insurance policies over £500,000.

While the issue of genetic testing for underwriting continues to be debated, the insurers carry on with their tryst of underwriting by sifting information provided to them by the proposer on his/her family history, health status and past claims data.

Selection of risk and underwriting it with suitable conditions and adequate pricing constitutes the core functions of an insurance company. Often, underwriting discipline and underwriting guidelines are put aside, albeit temporarily, in the pursuit of top-line growth in the battle for market-share. Often again, this approach has resulted in solvency stress and at times bankruptcies of insurers in almost all geographical domains. Industry associations and Insurance Regulators have a critical role to play in ensuring that insurers operate within the parameters of underwriting prudence so that they remain solvent at all times and in their business of covering risks, do not become a 'risk' themselves.

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3. Source – Wikipedia

4. Source – Life and Health Insurance, – Kenneth Black, Jr, Harold D Skipper, Jr, 13th Edition, Page 657



**Hitesh Joshi** emphasises that the human factor is very critical in most aviation accidents, especially in light of the fact that mechanical failure is greatly reduced; and underwriters should keep this point uppermost in their minds.

# Flying High

## Aviation Underwriting

*(The intention of the article is to look at the worldwide airline safety scenario, in general, during the last decade and at general aviation underwriting in Indian insurance market in the context of stiff competition and abundant capacity with disregard for basic underwriting considerations).*

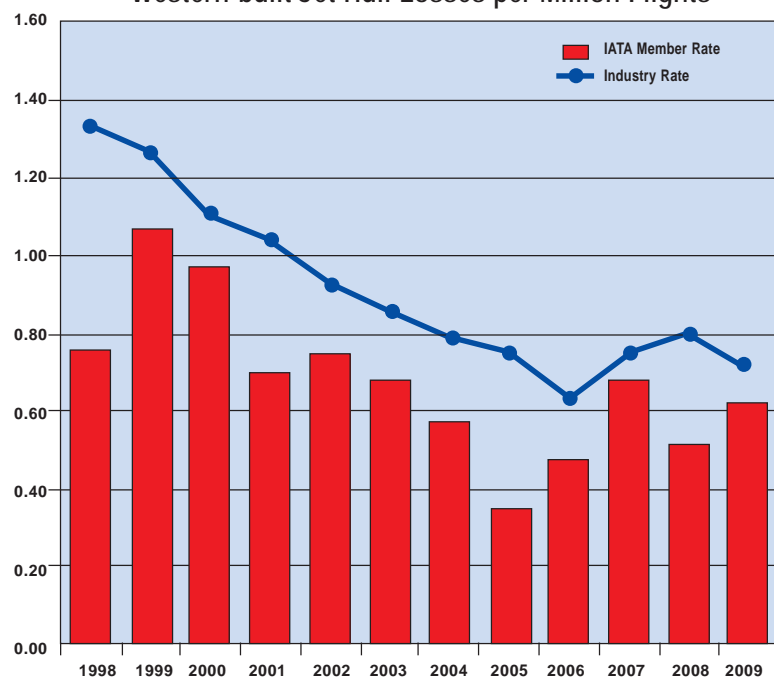
Flying has always fascinated mankind. Flying in its symbolism reflects the ultimate freedom and pinnacle of liberty, aspirations of mankind in its various dimensions. With air travel becoming increasingly common even in developing countries, flying is now within reach of more people than ever before. The technological sophistication of an aircraft has only grown during the last century and more of powered, heavier-than-air flight. Aviation news usually attracts more than a fair share of readership attention in media. Particularly the aircraft crashes attract great deal of publicity. The decade of 2000s has been quite unprecedented in its historic significance in that terrorism emerged in its most virulent form and it was only ironic that the very symbolism of freedom and liberty was used as means to change the world forever.

Aviation sector saw various challenges in the recent years – starting with safety and

security issues. Spread of SARS, the Swine Flu, global financial crisis and periodic rises in oil prices and to top it all, the emergence of budget or low-cost airlines from among their own fraternity. Recent years saw many airline operators shutting their shops. Infrastructural bottlenecks in the form of availability of airport facilities and trained pilots are other issues faced by the industry.

It would not be surprising if people remember those very vivid images of WTC attack shown on television sets while reading

**Global Accident Rate  
Western-built Jet Hull Losses per Million Flights**



anything about aviation. Safety has been uppermost in the mind of an average air traveller as also anybody and everybody associated with aviation industry. Intermittent exposé of terrorist plots continue to shatter the assurance of an average air traveler. In its defence, it is often claimed that air travel is the safest form of travel. But air travel is the safest if the statistic used is death rate per distance traveled and not if statistic is death rate per

***Safety has been uppermost in the mind of an average air traveller as also anybody and everybody associated with aviation industry.***

number of journeys undertaken. Air travel became significantly safer during the decade of 2000s. On the positive side, it is reported that the accident rate for the decade was half that of the previous decade. On the flip side, most of the improvement in accident rate occurred during the first half of decade of 2000s. (Accident rate is the number of aircraft crashes per million departures.) Air safety has now plateaued. (Refer to the graph sourced from *International Air Transport Association – 2009 Aviation Safety Performance*). With the law of diminishing returns very much in operation, further safety gains will have to be fought for very hard by the aviation professionals. In terms of airline safety, 2009 was an average year. (For assessing safety, the number of major accidents and lives lost are considered). Lives lost worldwide in airline transport operations have hovered between 500 and 1000 annually during the decade. It was 685 for 2009 as against 502 for 2008. 2009 saw three major crashes in Air France – 01.06.2009 – loss of 228 lives; and Yemenia Airways – 30.06.2009 – loss of 152 lives; and Caspian Airways – 15.07.2009 – loss of 168 lives. The airline insurance market which had been softening since 2002 was seeing weak signs of hardening since middle of 2008. With Air France loss, market seemed determined to get hard significantly by 25-30%, but towards the end of 2009 capacity growth prevailed over claims experience and rate increases became quite moderate. The Air France crash is expected to be the costliest aviation loss with per passenger

awards of about USD 3 million. For Indian airline carriers, the decade went off without any major fatal accident. Indian general aviation has on an average witnessed 1-2 helicopter accidents each year.

Aviation is a specialized class of business. The aviation market is a small one relative to various other classes. There are about 25000 airliners worldwide which are of various sizes, age and configuration. The number of aircraft employed in business aviation (corporate turboprops and jets) is again almost of the same magnitude. These aircraft range from the latest to the oldest and thus come from different technologies coming from almost five decades of technological evolution. Thus, the applicability of law of large numbers has very limited relevance in aviation class. Emphasis hence is on sharing the risk. Taken together with huge liability exposures, there is no alternative but to spread the risks globally. Airlines flying international routes usually buy liability coverage of USD 1 bn to USD 3 bn. These are huge exposures necessitating sharing of risks.

Looking at the Indian scene, there are about 1000 aircraft registered with Indian civil aviation authorities. This includes about 200 helicopters and 50 corporate jets apart from 350+ airliners. Thus, the need for spreading the risk is evident from this small number of aircraft. This feature of the aviation class makes it reinsurer-driven. Risk carriers in India have shown keen interest over the last couple of years in writing aviation. This is reflected in the domestic insurance companies creating capacities to be able to participate in this growing market. This makes sense to be able to accommodate aviation risks of clients whose property and

other risks are handled by an insurance company as also owing to negative correlation between aviation and non-aviation risks. Just like other classes where there is keen competition, in aviation too, rates are under-cut which defies underwriting logic.

Aviation insurance needs of the Indian market as far as general aviation is concerned have been duly catered to by GIC Re until recently. Lately, with business jets of significant value and higher liability insurance requirements dictated by some countries, say European Union, some risk has to be placed overseas. However, on the back of significant capacities built by risk carriers, it is now again possible to retain all the general aviation risks within Indian market itself.

If one compares the general aviation rating in Indian market with international general aviation rating, one would find that rates have been quite competitive. (Here we are talking about general aviation i.e. non-airline aviation market, since airline insurance market is essentially a global market and follows global trends based on global claims experience and global capacity while general aviation insurance markets follow local trends). This is explained by significant underwriting capacity as also the desire to boost top-line in the face of de-tariffing.

Basic consideration in aviation underwriting can be said to be the type of aircraft. The principal types of aircraft are helicopters (called rotor-wing by aviation underwriters) and fixed wing aircraft. Fixed wing aircraft can be piston-engine based, turbine based or turbo-fan (popularly called jet engine) based.

Given the stiff competition in the Indian market, the basic distinction in rating between these types of aircraft appears to

have been entirely lost. These categories of aircraft have their own peculiarities and differ considerably in their risk characteristic. An underwriter needs to pay attention to basic principles of rate making which are: adequacy, reasonableness, accuracy (to the extent feasible), equitability for policyholder *inter se*, competitiveness and premium should appropriately reflect the risk getting transferred.

It is also expected that like risks attract like premium and one set of policyholders do not end up being overcharged for deficit from undercharging of another set of policyholders, ie cross-subsidy among policyholders in the same class. Merit rating methodology dictates that variations in risk characteristics be reflected in discounts and loadings, as appropriate. Apart from this, attention should be paid to minimum premium requirement to be able to service the capital deployed.

Rotor wing aircraft are fundamentally different from fixed wing aircraft. A rotor wing aircraft relies on rotating wings for the lift and thrust to remain aloft and to move forward. They are more complex, are more prone to mechanical failures and are costlier to repair. A rotor wing lacks the gliding capability of fixed wing aircraft. With each rotation, the helicopter struggles to remain in air. With failure of engine, the helicopter enters into auto-rotation and starts descending utilizing the force left in the rotors. Pilots

***Merit rating methodology dictates that variations in risk characteristics be reflected in discounts and loadings, as appropriate.***

are trained for auto-rotation. Utilizing the residual force, the pilot has to ensure that he synchronizes and touches the ground with exhaustion of the energy in rotors. Availability of suitable landing place is another factor. Failure at an altitude of about 500 feet could give the pilot a time of about 20 seconds in autorotation before touching the ground. Thus rotor wing aircraft allows much less reaction time to a pilot in case of an emergency as compared to a fixed-wing pilot. Thus it can be readily appreciated that for offshore operations, the question of availability of suitable landing ground does not arise. That is why internationally offshore

operations have a substantially higher accident rates as compared to on-shore operations. The offshore operations may also involve inclement weather. Rotor wing because of their maneuverability (can take off and land without runways as also hover capability) are also used for special operations such as medical evacuation, slung cargo and filming. These usages involve low level flying and take off and landing in non-standard environment making the flights far more hazardous.

The turbo-prop aircraft though significantly safer than rotor wings, are propeller-driven and thus susceptible to mechanical failures as compared to turbo fans. Turbo-props are known to be about four times as likely to get involved in an accident as a turbo-fan aircraft. Similarly, the accident rates of single-engine and twin-engine aircraft differ by a wide margin (by about half) and should

***The organizational factors such as safety culture and the degree of emphasis on pilot training thus are of paramount importance.***

be properly factored-in in premium rating considerations. While twin-engine aircraft is more reliable, even in case one of the engines fails, particularly in critical take off or landing phases; resulting asymmetric thrust can test the skills of the pilot.

Human factor is the most important factor in aviation operations. It would not be wrong to say that it is growing in its importance since machines are becoming more and more reliable. Aircraft have redundancies built in for critical systems. Thus in case of a failure of a critical system, there will be backup system. This has resulted into significant survivability of aircraft accidents. It is the weak link of human involvement which contributes to occurrence of accidents. Aircraft accidents causation analysis assigns accidents to three categories of causation: the pilot, the aircraft and causes external to the aircraft. In most aviation accidents, it is the pilot and human factors which are most critical for safety.

Research has indicated that 60-80% of accidents can be attributed

to pilot behaviour depending upon the sample taken and methodology used. The organizational factors such as safety culture and the degree of emphasis on pilot training thus are of paramount importance. Analysis of accidents with reference to pilot experience indicates that pilot is more likely to be involved in an accident during first 1000 hours of his total flying experience. After that, the incidence reduces very significantly. Similarly, analysis with regard to experience on a particular make and model of aircraft indicates that incidence of accidents is quite high during first 200 hours. After this, 200 hours of make and model experience, the incidence drops very significantly. Thus, underwriters have tended to warrant for open pilot warranty covers that pilots will need to have 1000 hours of total flying experience and 200 hours of make and model experience.

Corporates today are increasingly opting for their own business jets to facilitate transportation of their executives, employees and corporate guests. These jets match commercial airlines in their values, sophistication, reliability and functionality. They place enormous demands on the skill sets of pilots. Fixed wing aircraft accidents have tended to happen during take off and landing phases which are the phases during which a pilot tends to be overburdened in terms of information processing, communication requirements and decision making demands. Quite a few of these aircraft are certified for a single-pilot operation, underwriters have tended to warrant two-crew operation. The capability of the pilots to maintain higher situational awareness (to know where one is in terms of height, location, direction and speed) as well as skills like touch and go (touching down

for landing and taking off without completing landing due to exigencies like another aircraft on the runway) and go-around after aborted landing (due to exigencies like unsatisfactory approach) cannot be overemphasized.

It has been observed that the non-life insurance and reinsurance markets are influenced more by supply side factors instead of demand side factors. Thus, even after a major catastrophe, rates often do not harden as much as they should, driven by fundamentals since new capacity is quick to enter the market. With excess capacities likely to prevail for the foreseeable future, rating environment may not improve in the Indian context. Market forces pulling in various directions may not allow technical rating and prudent pricing practices to prevail. But deviating significantly from technical rating has its own perils.

Risk carriers demonstrate their competence through better perception of risks assumed and this has to get reflected in the prices

charged. It can be said that in the long term, underwriting discipline is the only source of sustainable competitive advantage. As it happens, underwriting discipline is overlooked at the very

***With excess capacities likely to prevail for the foreseeable future, rating environment may not improve in the Indian context.***

time it is of utmost importance, ie soft market conditions. In all, the willingness to beat competition by ignoring the type of aircraft, pilot experience and deductible in the context of aviation underwriting are practices which can only prove counter-productive in the long run.

To sum up, Warren Buffett's two-liner, which I quote, sounds very pertinent. "...If 'winning', however, is equated with market share rather than profits, trouble awaits. 'No' must be an important part of any underwriter's vocabulary".

*The author is an Aviation Underwriter with General Insurance Corporation of India.*



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‘Underwriting enables the insurers to be unbiased in their approach; and ensures that the interests of both the insurers and the insured are protected’ writes **Vanitha Subramanian**.

## Drawing the Fine Line

### Importance of Underwriting in Life Insurance

Assumption of the unknown and assuming the known can broadly be described as the twin facets of underwriting fundamentals.

I have been pretty inquisitive about the origin of the word ‘Underwriting’ and the best that comes close enough is as defined by the Lloyd’s of London insurance market. Financial bankers used

*Ethics of running a transparent business necessitate that we treat the customer in a fair manner and provide cover at the best possible rates.*

to accept some of the risks on a given venture (historically a sea voyage with associated risks of a shipwreck) in exchange for a premium. They would write their names under the risk information, on a Lloyd’s slip specially created for this purpose.

The objective of underwriting is risk classification, which when translated into action, will mean – to accept as many lives as possible at standard rates of premium, leaving a small portion for acceptance with an extra premium, and then an even smaller number which should be either declined or deferred.

Underwriting is based on prognostic evaluations and probability of occurrence of the event. Ethics of running a transparent business necessitate that we treat the customer in a fair manner and provide

cover at the best possible rates. At the same time it is also important that the company is safeguarded from anti selection; hence a comprehensive process of acquiring information, along with actuarial / statistical basis of risk selection will help both – the customer and the company to a stage of mutual acceptance.

It is necessary to accept and enter into a contract, knowing all the relevant details and then administer it within the scope; through ethical business practices, applicable regulations and any legal implications towards administration of a contract. Having accepted this as the fundamental requirement, underwriting takes on the mantle of a watch dog to ensure that the company is being safeguarded against any unnecessary or unacceptable risks.

It is often expressed –

- There is no underwriting in a non-medical application!

If we dwell on the very nature of life insurance contracts, it is a promissory contract which is dependent on the happening of a contingent event, in return for a consideration received. Irrespective of the nature of categorization of risk, be it a medical or non medical contract, the



assumptions of pricing which are based on general population parameters, moves to a zone of individualized agreements of covers. This makes it mandatory that the information is sought from the life to be insured himself. And it is best done at the inception of the contract itself.

What value does underwriting add to the business where we still see claims? Claims are an inherent part of the insurance business.

We need to move with the conviction that the legitimate claims will be honored. It should be the endeavour of every insurance company that its exposure to claims is limited largely to their expectations. This will happen with prudent underwriting as an ongoing and evolving practice.

Underwriting and claims need to partner with each other since the objective of both is the same. Hence, at the inception stage itself, it is necessary to be vigilant and avoid unwanted risk.

Multiple methods of distribution, technological advancements and entry into global markets, in India and most other parts of the world have propagated various demands towards differential and innovative processes of underwriting.

### **Does this mean we do not need underwriters or underwriting?**

Companies also are simultaneously looking at expense controls and profitability, and automation looks like a viable option to ease the process of underwriting manner, keeping in mind the time and cost advantage. This brings with it the need to adapt a risk selection process which is in pace with the changing scenario and also remains competitive.

However, business dynamics are changing and we will be seeing more of pure protection and health policies. Risk management is and will always continue to be people driven

since at the end of all the technological innovations, what needs to be answered is "Does it (THE RISK) make sense".

The customer and the company need is to have a constant balancing act and too much tilt in favor of one could be detrimental to the other. It is a tight rope walk constantly.

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***We need to move with the conviction that the legitimate claims will be honored.***

For underwriting to be effective, we need to innovate constantly and underwriting has to be an enabler and a charioteer while maneuvering the company towards its goals of customer service and profitability. Above all, there should be absolute conviction that we underwrite without bias and any discrimination.

Risk taking will have to happen; and as an industry today, what is being practiced by individual companies will have to happen in unison.

If we consider the Venn diagram, I would define underwriting as the core center – the meeting area of all other stake holders – the sales, customer, actuaries, claims etc.

Underwriting done prudently will safeguard the interests of all and balance it for the company.

I will leave you with this thought.....What happened yesterday is history. What happens tomorrow is a mystery. What we do today makes a difference – the precious present moment..... **Nick Saban**

.....Let's underwrite the history and also the mystery in the present and create a difference for a secure tomorrow!

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*The author is Vice President - Head, Underwriting, Birla Sun Life Insurance Company Limited.*

**KN Rao** observes that the value of an insurance product ultimately lies in fair estimation of losses and timely settlement of indemnities, which can be attained through good underwriting practices.

## Underwriting Considerations

### Weather Index Based Crop Insurance

Agriculture, principally prone to systemic and co-variant risk (a single peril or an event affecting a large number of crops across large geographical regions), doesn't easily lend itself to insurance. Lack of historical yield data, small sized farm holdings, low value crops and the relatively high cost of insurance, have further made it more challenging to design a workable crop insurance scheme (Rao K N). Despite these constraints, India debated the feasibility of crop insurance schemes, since early part of 20<sup>th</sup> century, and

*The basic purpose of 'weather index' insurance is to estimate the percentage deviation in crop output due to adverse deviations in weather conditions.*

could settle for 'yield index' based crop insurance on a country-wide basis since 1985.

However, keeping in mind the challenges with yield index insurance, India started piloting 'rainfall (weather) index' based insurance since 2003. The government from 2007 started providing subsidies in premium ranging from 25 – 80 percent to the weather index insurance products for all the empanelled insurers including the private sector insurers, and is being tested as a substitute for yield index insurance. Agriculture Insurance Company of India (AIC), an entity created at the behest of the government in 2003 and the largest market player in India, is expected to insure more than two million farmers during 2009-10 with acreage of more than three million hectares under the weather index insurance. The weather parameters so far

indexed include rainfall (deficit, excess, dry-spell, wet-spell), temperature (minimum, maximum, mean), humidity, wind speed etc. The basic purpose of 'weather index' insurance is to estimate the percentage deviation in crop output due to adverse deviations in weather conditions. There are crop-modeling and statistical techniques to precisely workout the relationships between crop output and weather parameters. This gives the linkage between the financial losses suffered by farmers due to weather variations and also estimates the indemnities that will be payable to them.

It may be important to mention that the credit for thinking of rainfall index as a mechanism to compensate crop losses should go to Mr J S Chakravarthi as far back as 1912. It was between 1912 and 1920 that Mr Chakravarthi of Mysore State (India) published technical papers on the subject of 'Rainfall Insurance'; and a book entitled 'Agricultural Insurance: A Practical Scheme Suited to Indian Conditions', in 1920, describing how rainfall index could be used to guarantee payouts to farmers due to adverse deviations. He used rainfall data from 1870 to 1914 from India Meteorological Department (IMD) to demonstrate the utility of the index. Surprisingly, this piece of pioneering work, which is probably one of the earliest monographs on the subject, does not appear to have been taken into account



in the analytical literature on agricultural insurance (Mishra P K). It was some 85 years later that the policy makers of the modern world started advocating the very same index.

One key advantage of the weather index based crop insurance is that the payouts could be made faster; besides the fact that the insurance contract is more transparent and the transaction costs are lower, because index insurance uses objective, publicly available data and is less susceptible to moral hazard (IRI, 2009). At the same time, weather index based crop insurance faces several challenges, and these include availability and reliability of quality weather data, basis risk, complex index contract design, etc. Nevertheless, weather index offers great potential, and is seen as an important adaptation mechanism in mitigating the climate change impact on agriculture. As adverse selection and moral hazard issues are less compelling, underwriting of index based insurance products is considered relatively easy. Yet, sound underwriting is equally or even more important for weather index insurance, as discussed in the succeeding paragraphs.

## The Underwriting Considerations

### Historical Weather Data

Any index insurance requires quality time series data (historical data of adequate length). Weather data can be termed as lifeblood of weather index insurance, and if you have quality data of past 25 – 30 years, in all probability you are on the correct path in designing a good insurance product with the help of robust pricing. Data attributes like the source, quality, length and up-to-date historical data has significant bearing on the premium rates. If you are comfortably placed on all the four attributes of the data, it's most likely that your premium rate is bang on. Otherwise there is every chance that the rate is going to be either high or low. Premium rate and uptake of insurance are closely intertwined as lower rates may increase uptake and lead to financial losses to the insurer; and on the contrary, high rates decrease the uptake and the insurer may not

have the adequate numbers or 'critical mass' to successfully spread his costs. It is, therefore, imperative that the data based on which pricing is set is as robust as possible. In the Indian scenario, most of the historical data is sourced through India Meteorological Department (IMD) and is largely of good quality though the data for latest years is not always available. The historical weather data is mostly available for locations at the district headquarters, and insurer finds it challenging to design the insurance product

*Although weather data simulation techniques are available to generate a longer dataset, they are not always realistic unless the underlying assumptions are carefully chosen.*

for sub-districts using district level datasets. Given the recent trends in the weather data, up-to-date historical weather data is critically important. If an insurer designing a product in 2010 is asked to choose between the dataset of 50 years length ending in 2000, and the other dataset of 25 years length ending in 2008, he would definitely choose the latter. Reason is simple – the second dataset though only 25 years in length, is more recent and up-to-date. In other words, recent experience (changing profile of the risk) counts a lot in pricing. Although weather data simulation techniques are available to generate a longer dataset, they are not always realistic unless the underlying assumptions are carefully chosen.

### Insurable Interest

Quite often weather index based insurance is treated the same way as weather derivatives product. However, in the Indian context it's marketed as an insurance product, albeit a proxy. In other words weather index insurance is being used as proxy insurance in place of the traditional crop insurance. Nevertheless, the insurer looks for all the insurance conditions being satisfied by the insured, i.e. the proposer should be a cultivator growing the insurable crop, and thus, has the insurable interest. It's also important that the details of the land on which the crop is grown should also be declared in terms of 'survey / khasra number', to facilitate verification by the insurer should there be a necessity. Insurer should not allow inflated coverage or double coverage as it's absolutely undesirable and may often lead to moral hazard. At present the government is providing substantial subsidy in premium to all the empanelled insurers, which depending on the

crop range from 25 percent to 80 percent (average being 65 percent). This level of subsidy could be highly tempting to use weather index insurance as an investment or speculative tool. It may also tempt the insurer to encourage inflated coverage so as to avail the premium subsidies from the government. It's, therefore, important in the larger interest to discourage any tendency to misuse the weather index insurance by either the insured or the insurer.

### **Sum Insured (Risk covered)**

Almost all crop insurance policies are settled on 'agreed value' basis and, therefore, fixing the appropriate amount of sum insured assumes significance. It's for this reason the sum insured is fixed mostly lower than the 'value of production (vop)'. The sum insured in case of weather index insurance should normally be based on the 'cost of production (cop)', however in case of some crops could be little higher than 'cop', but in no case should it be higher than  $\frac{3}{4}$ <sup>th</sup> of 'vop'. Crop insurance is in many ways a social instrument (safety-net) from the government's view point and, therefore, it makes eminent sense in ensuring that the subsidies are equitably distributed over a large number of farmers, than a few farmers with high sum insured value.

*In developed countries where weather derivatives are traded, almost all deals are closed before the first weather forecast is available.*

### **Marketing Period**

Crop insurance policies are mostly seasonal in nature with a great majority of policies running for a maximum period of four to five months. The risk period follows the crop season (possibly from sowing to harvesting) and, therefore, is largely static. Given the nature of strict crop seasonality, the marketing window for crop insurance is very narrow. Weather index insurance follows even stricter seasonality for the reason that weather forecasts are available at least a few weeks before the crop season. Although the broad national or regional forecast may give little idea about what's likely to happen in specific micro areas, it's still relevant that the marketing period is decided keeping in mind the time by which weather forecasts are available. In developed countries

where weather derivatives are traded, almost all deals are closed before the first weather forecast is available. It's ideal to complete the marketing before the first forecast is out, however, for practical reasons it may not be immediately implementable in India. Nevertheless, it would be ideal to close the marketing window at least a week before the commencement of the risk period to ensure that the insurance proposals and the premium amount received by the insurer before the risk commences.

### **Documentation and Communication**

Creating proper awareness and understanding of the weather index insurance at the level of insurance intermediaries and farmers' level is very important, primarily because the insurance works somewhat differently from conventional insurance. The payouts (losses) are given not on the basis of the weather deviations suffered on the insured's farm (consequently losses to the crops), but on the basis of the weather deviations experienced at the weather station, called 'reference weather station'. It's, therefore, very important that the farms insured under the insurance have good correlation with the weather station designated for the purpose. In weather index insurance the 'contract term sheet' is totally objective and explains how the insurance operates and at what weather deviations how much payout is due. The details of reference weather station and back-up weather station (back-up weather station is used only in case and for those specific days or period for which weather data from reference weather station is unavailable or appears suspicious) should be clearly mentioned in the cover note or policy in terms of (i) nature of weather station, (ii) service provider and (iii) specific location. As an illustration, the one for Indore city could be mentioned as '*Automatic Weather Station (AWS), IMD, Indore*'. It may happen many a time, the insured farmer tends to look for any neighborhood weather station, which is favorable and likely to get him payout; rather than designated reference weather station. In order to avoid such a situation

and disappointment, it's vitally important that the insurer prepares a list of 'Frequently Asked Questions (FAQs) with answers and uses it in the awareness and marketing campaign.

### **Risk Concentration**

Given the systemic nature of weather risk, the insurer would be far more comfortable to spread the risk across uncorrelated territories, which a country like India could offer due to its size. Like any other form of insurance, crop insurance and weather index based insurance can end up with portfolio imbalance, or risk concentration in a few locations for a variety of reasons, including adverse selection. As a prudent measure, the insurer may like to have cap (limit) for each location to avoid risk concentration in a few locations. This would require that the insurer has a mechanism to monitor the risk accumulation on real-time basis, and stop accepting the risk once it reaches the specified limit. However, in practice, on one hand it's difficult to monitor the risk accumulation, and on the other to impose caps on a programme seen as a social instrument with significant subsidies. Nevertheless, the insurer has to protect himself by taking steps to minimize the scope for moral hazard or interference with weather data systems.

### **Weather Data Monitoring**

Weather data as an information may not be strictly questionable for its accuracy and liable for tampering. However, when huge amount of money is tied up with each and every weather station under weather index based insurance, the scrutiny level increases manifold and the insurer should make sure that the data provider had installed and operating the weather station as per IMD standards and the station is fully secured. It's also important that the data recorded by the weather station is sent to the insurer on a daily basis. Here the role of AWS is of great comfort, as the data recorded and transmitted back to the data provider is automatic, paving the way for near real-time data availability

for the insurer. AWS systems also come with additional software for checking the data quality. The checks could be of two types: (i) auto data comparison of various weather parameters recorded by the AWS, and (ii) auto data comparison of the same weather parameter recorded by the neighborhood weather stations. As an illustration, on a rainy day, the temperature is expected to be lower than normal and the humidity higher than normal; and similarly the relationships between and among various weather parameters would be used to create checks and balances in giving 'alerts' to the weather data processor in case the data is tampered with. Such checks are very important for locations where the risk concentration is more.

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***The insurer has to protect himself by taking steps to minimize the scope for moral hazard or interference with weather data systems.***

### **Others**

Besides some important points discussed in the earlier paragraphs, there are other areas where sound underwriting practices and a transparent and regular data sharing with clients can infuse confidence in the insurance product. The value of insurance product ultimately lies in fair estimation of losses and timely settlement of indemnities; and with good underwriting practices and appropriate checks and balances, it's definitely possible to create good impact with weather index based crop insurance products.

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*The author is Deputy General Manager with Agriculture Insurance Company of India (AIC). The views expressed here are his own and may not necessarily represent those of AIC.*

**R.P. Samal** writes that underwriters should be extra alert while accepting tricky risks so that claims ratios present a healthy picture.

## Underwriting Controversial Risks

### Need to Look Deeper

General insurance claims are no stranger to controversies and that is why they are vulnerable to get trapped in the legal loop. Ultimately, it boils down to the fact that the purpose of prudent underwriting is judicious and peaceful settlement of claims in order to prevent economic turmoil. It is more needed especially when claim ratios are going through the roof. Thus, there is need for underwriters to rise to the occasion and sharpen their underwriting skills.

*The controversy refused to die, with the discovery of more fraudulent documents; and the problem remained unresolved for a decade.*

#### **Sudden Increase in Sum Insured: Read between the Lines**

Let us take some anecdotal flashes from our past claims experiences and take a look at the following scenario. A certain stock was insured for Rs.40 lakh. Three months later, the insured got it enhanced to Rs.1 cr. Again three months later the same stock insurance was increased to Rs.2crs. Two months thereafter, the factory was gutted by a huge fire under mysterious circumstances. The stock alone was assessed for Rs.1.6 crs. apart from building, plant and machinery. Since the insured had availed loan from the bank, his cash flow statement was examined by the underwriters and it was found that purchase of raw materials during months preceding fire was only to the tune of Rs.16 lakh and the sale of finished products was to the extent of Rs.17 lakh

per month. The controversy refused to die, with the discovery of more fraudulent documents; and the problem remained unresolved for a decade. Finally, the decision went in favour of the insured.

A little application of intelligence by the underwriting office at the time of increasing the sum insured twice by such a large amount could have avoided the bitter controversy that claimed huge amount of legal fees on both sides. Since it was a processing unit, how could the insured increase his stock by five times without a corresponding increase in plant and machinery? Of course, asking for bank statement at the time of such unusual increase in sum insured would have been insightfully intuitive. It is high time; therefore, we edged out everything else and made underwriting of controversial risks our sole focus-point, especially at a time when companies' balance sheets are bleeding profusely because of avoidable claims.

#### **Generators: Generating Trouble on Reinstatement**

Three generator sets of Yamaha make were insured for Rs.1.30 crs. on reinstatement value basis under Standard Fire and Special Perils (SFSP) policy. Prior to acceptance of the proposal, the risk was inspected by an engineer. Five months after the

commencement of the cover, the insured property got damaged by fire. The surveyor submitted his report without a semblance of exactitude because he assumed the reinstatement value of damaged property as Rs.10 crs. Since the sum insured was only Rs.1.30 crs., the net liability of the underwriters was arrived at Rs.1.30 crs. But the learned surveyor charged his survey fees on the assessment of Rs.10crs. and produced invoices of new three Yamaha gen-sets of same make in support thereof.

The underwriters asked for the original purchase invoices of the gen-sets which the insured could not produce. An investigator was appointed. It was found that the survey report was a pale reflection of truth because these generators were twenty five years old and were purchased from the ship breaking yard on weight basis for a sum of Rs.40 lakh. Hence it was but natural that purchase invoice could not be made available. The claim naturally pole-vaulted into controversy.

The surveyor argued in favour of settling the claim for Rs.1.30 crs. citing the basis of valuation as present day replacement value i.e Rs.10 crs. less depreciation for number of years used. When referred to the experts it was confirmed that although it was insured on reinstatement value basis the final indemnity would be donkey for the donkey and not horse for the donkey. Hence only Rs.40 lakhs would be payable. The surveyor should therefore scale down his assessment but he was adamant in sticking to his guns. The claim was referred to a special committee of the Institute of Surveyors. The special committee opined that the liability of the underwriters would be Rs.40 lakh being the actual price paid for the three gen-sets. The insured filed a case in consumer forum for Rs.1.30 crs. and after scrutinizing all the documents the Hon'ble forum directed the insurance company to deposit Rs.40 lakh.

When asked why he gave a favourable pre-inspection and valuation report for

Rs.1.30 crs., the pre-inspection engineer replied it was because the party wanted the report for the sake of availing a bank loan. Some insurance pundits argue that insured is entitled for market value of gen-sets irrespective of how he has obtained the same. They say that if the insured had obtained the machinery as dowry, would he not be entitled to the market value? They also argue that unless amended otherwise, the surveyor is entitled to his fees on reinstatement value assessment of loss as per the existing guidelines.

With claim ratio increasing fast and furious, meritorious underwriting is a must before accepting very old machinery for insurance on reinstatement value basis under fire policy. It is because in case the insured succumbs to the temptation of arson,



***Should we not avoid insuring machinery more than five years old on reinstatement value basis, especially for an insured whose moral hazard is not above suspicion?***

it is very difficult to bring that to light and he can get away with huge profit if he insures such machinery on reinstatement value basis. Should we not avoid insuring machinery more than five years old on reinstatement value basis, especially for an insured whose moral hazard is not above suspicion? All that the underwriters need to do is to assess, analyze and act – in that order.

### **Trouble with the double covers**

When stocks held in trust are insured both by the owners and the processing unit, calculation of indemnity becomes a Herculean task. For example, Mr. R had taken Fire Insurance policy from a PSU company for Rs.12 crs. covering 'stock held in trust' in his cloth processing unit. He was charging the merchants a certain amount of money for processing and dyeing their grey clothes. Everything was going on well until a fire broke out on the ground and first floor of his four storied factory premises. The insured submitted a big list of 108 merchants whose stocks were lying in the factory premises at the time of fire. The situation became complicated when 28 of these merchants had insured their stock with different underwriters and claimed separately. The matter came to light when 28 different surveyors arrived at the site for survey and what followed was a domino effect of problems.



- The problem of underwriters of 28 customers asking for contribution from the stock-held-in-trust insurer.
- What would be the basis of contribution, since the processing house (insured) has not taken customer-wise insurance?
- The segregation of the saved stock customer-wise and valuation of salvage thereof.
- The total coinsurance share might exceed the total sum insured of the main underwriter.

To avoid all such complicated issues, it should clearly be mentioned in the policy that the insurance contract does not cover that stock in cases where insurance has already been taken by the owners of the stock separately. A little care at the time of underwriting will prevent all complications of co-insurance apportionment at the time of claim. Upper level of stock holding period must also be fixed in the policy itself. For example, if the stocks are lying for more than six months the policy will not be responsible for any claim in respect of such claim.

### Floater policy that can become a whirlpool for underwriters

A fire floater policy was issued covering 400 godowns. A huge fire damaged three of those insured godowns. The insured claimed 90% of the total sum insured for the loss of stock in these godowns averring that the rest of the godowns barring one were empty. This gave rise to a lot of technical infeasibility for the underwriters because it was not possible to check the saved stock in the rest of 397 godowns. Only on the basis of volumetric measurement and verification of salvage, the turbulent claim amount got subsided to 25% of the sum insured. Such incidences scarcely cover the underwriters with glory.

Apart from many underwriting precautions, it should be mandatory to fix maximum limit of sum insured per locations in terms of percentage of total sum insured. This little application will prevent lot of problems at the time of claim. Care should also be taken to avoid giving floater policy to cover those godowns which keep stocks with multiple ownership. Identification of stock after fire in such cases becomes a knotty affair.

What we underwrite and how we underwrite decide the quality of claim settlement - especially now when the balance sheet of our companies are not in the pink of their health. The writing is on the wall and we must learn our lessons right. If we do not, tomorrow may be too late and those who do not learn from history are condemned to repeat it.

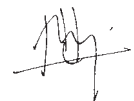
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## प्रकाशक का संदेश



**जो** खिमांकन, जैसा कि सम्पूर्ण विश्व जानता है, लाभकारी बीमा व्यवसाय के लिए एक आधारभूत तंभ है। बीमाधारकों के लिए यह एकमात्र कार्य है जो कि संगठन के स्वास्थ्य के लिए उत्तरदायी है। जोखिमांकन एक संपूर्ण देने वाले अत्यधिक वैज्ञानिक पथ पर चलते-चलते सभी विवेचनात्मक जोखिम तथ्यों का संदर्भ ले - हम निश्चय ही परिचालन की अधिकता की ओर अग्रसर हो जाएंगे। प्रतियोगिता के दौर में, यद्यपि, प्राथमिकताएं कदाचित किसी अन्य स्थान पर रखी हैं। प्रवृत्तियाँ दीर्घकाल में अपने आप ही उलटने को बाध्य हैं, और यह एक प्रशंसा का विषय है कि इसके चिन्ह पहले से ही दिखने लगे हैं। कुल मिला कर लाभकारिता भी जरूरी है। जोखिमांकन की हानियों को संतुलित करने के परम उद्देश्य को प्राप्त करने के लिए वर्गों के आधार पर बचतों एवं निरंतर निवेश आय पर निर्भरता कम होती जा रही है।

जोखिमांकन का उद्देश्य बीमाकर्ता व बीमाधारक के संबंधों को सुदृढ़ बनाने में और भी योगदान देना है। अतः यह केवल जोखिम को चुनने व वर्गीकरण की ही प्रक्रिया नहीं है, वरन यह बीमाकर्ताओं के लिए संभावित व्यक्ति की रूपावेश के जोखिम का एक बड़े पैमाने पर अनुमान लगाना व सम्पूर्ण जोखिम की रूपरेखा प्रयास है। एक सक्रिय संसार में जहाँ ज्यादातर जोखिम की रूपरेखाओं के घटक बहुत कम समय के अंतराल में ही बदलते रहते हैं, यह काम विलक्षित है। यह समयानुसार विचारधारा को समझाने व बीमांकन अनुमानों को वैज्ञानिक तरीके से प्रयोग करने के लिए समस्त सहभागिता को प्रेरित करता है।

यद्यपि, सफल बीमांकन बिना कभी श्रेणी के बीमा व्यापार की रीढ़ है। बीमाकर्ता के लिए विभिन्न कार्यक्षेत्रों में प्राथमिकताएं भी विभिन्न हो सकती हैं।

नश्वरता व अस्वस्थता आंकड़े बहुत ही महत्वपूर्ण स्थान ग्रहण कर रहे हैं, अत्यधिक खोज के फलस्वरूप यह सब स्वास्थ्य विज्ञान में स्थान बना रहे हैं। विकास की गंभीरता से निगरानी की जानी चाहिए तथा इसके परिणाम जीवन व स्वास्थ्य क्षेत्र के निर्णय लेने में प्रयोग किए जाने चाहिए। सालों से चले आ रहे ज्ञान को साध्य समाधानों तक पहुँचने के लिए आधुनिकता के फायदों से पूर्ति करने की जरूरत है। उसी प्रकार, बीमा की अन्य श्रेणी में होने वाले विकास पर गंभीरता से ध्यान देने व उसे भारतीय वातावरण में ढालने की आवश्यकता है। आगे, डाटा व सूचना पर निर्भरता बढ़ाई जानी चाहिए ताकि हम वैज्ञानिक निष्कर्ष तक पहुँच सकें।

‘बीमा में जोखिमांकन का महत्व’ ही जर्नल के इस अंक का मुख्य विषय है। दीर्घकाल में सफलता पाने के लिए बीमाकर्ता के लिए जरूरी है कि वह समय की माँग के अनुसार ही उत्पाद बनाए। ‘बीमा उत्पाद’ जर्नल के अगले अंक का मुख्य विषय होगा।

जे. हरि नारायण

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प्राकृतिक आपदाओं से जीवन व सम्पत्ति की भरपूर तबाही होती है और मानव जीवन को बुरी तरह से हानि पहुँचती है। इस प्रकार के जोखिम का प्रबंधन करना एक कठिन कार्य है क्योंकि इनकी सूक्ष्मता व आवृत्ति, समय या पैमाने का अनुमान लगाना अत्यधिक कठिन कार्य है।

**श्री हैग स्वी किट**

*प्रबन्ध निदेशक, मानिटरि एथोरिटी ऑफ सिंगपुर*

ग्राहक की सूचना को स्वास्थ्य पहचान की चोरी से बचाने से उपभोक्ताओं व उद्योग दोनों को फायदा होगा। हमें बीमकर्ताओं या सरकार द्वारा दिए जा रहे भुगतानों जो कि बेईमानी से प्रस्तुत किये जा रहे हैं, पर रोक लगाने की आवश्यकता है।

**सुश्री सेंडी प्रैगर**

*कनसास बीमा कमीशनर*

वित्तीय संस्थानों को जाँचे हुए वित्तीय औजारों की पारदर्शिता में सुधार के लिए आंतरिक नियंत्रण प्रणाली स्थापित करने की आवश्यकता है।

**श्री कन्सुनोरी मिकुनिया**

*कमिशनर, फिनान्शियल रर्वीसेस एजेन्सी, जापान*

ऑस्ट्रेलियाई वित्त प्रणाली अपनी महत्वकांक्षा, पहुँच तथा मुख्य पक्षों में भौगोलिक है।

**श्री जोन एफ लेकर**

*चेयरमैन, ऑस्ट्रेलियन प्रुडेन्शियल रेगुलेशन अथोरिटी*

ऐतिहासिक रूपसे बीमा दस्तावेज निरर्थकता में ढलते जा रहे हैं जो कभी-कभी औसत बीमाधारक की विस्तृत योग्यता से बाहर होता है। इसके परिणाम स्वरूप पॉलिसी भी विवादास्पद हो जाती है।

**श्री जे हरि नारायण**

*अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत*

उदारवाद से राष्ट्रीय क्षेत्राधिकार में बड़े रूप में विदेशी संस्थाओं का आगमन हुआ है, जिसके परिणाम स्वरूप इस्लामी वित्तीय प्रणाली के खिलाड़ियों में विभिन्नताएँ उत्पन्न हो गई हैं।

**श्री जेटी अखतर अज़ीज**

*गवर्नर, बैंक नेगारा मलेशिया*

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**अश्विन परेख** कहते हैं - वह कार्य क्षेत्र जहाँ वित्तीय साक्षरता ज्यादा अच्छी नहीं है, संस्थान के उद्देश्यों कि प्राप्ति के लिए मानवीय साधनों का प्रशिक्षण अत्यधिक आवश्यक हो जाता है।

## बीमा में प्रशिक्षण का महत्व

### महत्व बनानेवाले एवं कार्यसंपादन की योग्यता रखनेवाले

#### प्रस्तावना

आज बीमा उद्योग में 23 जीवन एवं 22 गैर-जीवन बीमा कंपनियाँ हैं। 1999 में बीमा विनियामक एवं विकास प्राधिकरण अधिनियम पास हुआ जिसके उपरान्त इस उद्योग में निजी कम्पनियों का आगमन हुआ तथा इस उद्योग का विकास हुआ। 2000-01 से 2007-08 के बीच बीमा उद्योग का 26% जीवन तथा 15% गैर-जीवन का कम्पाउण्ड ऐन्नुअल ग्रोथ रेट (CAGR) हुआ। कुल जनसंख्या के प्रिमियम के धनत्व (अमरीकी डॉलर में) में 2001 में 11 डॉलर से लेकर 2008 में 45 डॉलर की बढ़ती हुई एवं जी.डी.पी में प्रिमियम प्रवेश दर (% में) 2001 में 2.7% से 2008 में 4.6% हुई। निजी कम्पनियों का प्रवेश डी-टेरिफिंग एवं हाल ही में हुई कमीशन की उच्चतम सीमा बढ़ा देने से प्रतियोगिता एवं प्रसारण बढ़ा है।

भारतीय बीमा अपेक्षाकृत एक नवोदित उद्योग है, जिसमें तीव्रता से विकास होने के साथ-साथ मानव संसाधनों की उत्पाद बेचने की कार्य-कुशलता, कार्य प्रणाली, उत्पाद संरचना, एवं प्रबंधन के लिए विशेष प्रशिक्षण की आवश्यकता भी बढ़ती जा रही है। उद्योग की आगामी उन्नति प्रशिक्षित मानव संसाधनों पर ही निर्भर करती है। आर्थिक जटिलताओं, आर्थिक साक्षरता कम होने एवं ग्राहक की जागरूकता के अभाव में बीमा उत्पाद बेचना एक कठिन काम है। गलत बेचना और दावों का निपटारा न होना, दो बड़े क्षेत्र हैं। इसके अलावा जोखिमांकन, बीमांकक, मूल्यांकन एवं जोखिम प्रबंधन के प्रशिक्षण एवं विकास में निवेश की आवश्यकता है।

#### भारतीय बीमा उद्योग की चुनौतियाँ

असाधारण विकास ने पिछले कुछ वर्षों से बीमा उद्योग का ध्यान प्रक्रिया संबंधी तथा संघटन संबंधी रुझान से उच्च विकास की तरफ कर दिया है। फिर भी, इन पहलुओं को छोड़ देने से इस उद्योग को अंततः हानी हो सकती है। कुछ प्रासंगिक मुद्दे इस प्रकार हैं:

#### जोखिमांकन, बीमांकक, मूल्यांकन एवं जोखिम प्रबंधन के प्रशिक्षण एवं विकास में निवेश की आवश्यकता है।

#### • प्रशिक्षित मानव संसाधनों के अभाव में उन्नति को बनाये रखना

उद्योग में बड़ी प्रतिस्पर्धताओं के चलते प्रशिक्षित मानव संसाधनों की निरंतर पूर्ति आवश्यक है। जीवन व गैर-जीवन बीमा के विभिन्न उत्पाद वर्गों जैसे बिक्री प्रभावकारिता, उत्पाद रूपरेखा, हानी अंकन, जोखिम अंकन, दावा निपटारा एवं प्रबंधन के लिए विशिष्ट योग्यता तय है।

#### • ग्राहक अन्तराफलक

वितरण के एजेन्सी मॉडल में एजेन्टों के प्रशिक्षण के लिए जरूरतमंद आधारभूत सुविधाओं के लिए एक बड़े निवेश की आवश्यकता होती है। यद्यपि, पूरी तरह से वित्त की साक्षरता के साथ भारत की जनसंख्या विकास कर रही है और एजेन्टों के साथ, जोकि ग्राहक से जुड़ने के लिये मुख्य भूमिका निभाते हैं, बीमा के हर क्षेत्र में प्रशिक्षण की अत्यंत आवश्यकता है।

ग्राहक अंतराफलक का अन्य पहलू है दावों का भुगतान, जिसमें कि प्रस्तुत विधि जटिल है और अच्छी छपाई की पहेली से भरी हुई है। विशिष्ट

एवं प्रशिक्षित अन्वेषकों की असली व नकली दावों की पहचान करने की आवश्यकता है।

### • उत्पाद विकास व जीवन चक्र का प्रबंधन

उद्योग में ज्यादातर खिलाड़ी वही उत्पाद बेचते हैं जिनका सार्थकता से प्रतिस्पर्धा में कोई भेद-भाव नहीं किया जा सकता। प्रतिस्पर्धा में उत्पाद के चढ़ावे के

## बीमा उद्योग में प्रशिक्षण की जरूरत संगठन के साथ अलग-अलग हो सकती है।

भेद-भाव से उत्पाद के विकास, जोखिमांकन, बीमांकन, जोखिम मूल्यांकन कुशलता तथा उत्पाद के जीवन चक्र के प्रभावी प्रबंधन को बढ़ावा मिलेगा जिससे कि तकनीकी प्रशिक्षण की जरूरत बड़ेगी।

### • पराक्रम कुशलता में बढ़ावा

उद्योग के विस्तार के अधिकतर खिलाड़ियों का भौगोलिक विस्तार हुआ है। इस विस्तार प्रक्रिया में बीमाकर्ता, अत्यधिक कुशलता की प्रतियोगिता का सामना करते हैं। तकनीकी प्रशिक्षण से दूरियाँ कम हो सकती है व कार्यकुशलता प्राप्त की जा सकती है।

### • संयुक्त शासन

संयुक्त शासन एक ऐसा विषय है जिसका सामना सभी भारतीय उद्योग कर रहे हैं। 'सत्यम' के मामले ने सभी संस्थानों के 'बोर्ड ऑफ डरेक्टर्स' की भूमिका व उत्तरदायित्व को फिर से आंकने पर मजबूर कर दिया है। बोर्ड उच्च प्रबंधन गति विज्ञान फिर से परिभाषित हुआ है तथा संयुक्त शासन के प्रशिक्षण विधियों की जरूरत दोनों पक्षों को है।

बीमा क्षेत्र से संबंधित विवादों को व्यापक प्रशिक्षण प्रोग्राम के तहत प्रशिक्षण संस्थानों में संबंधित किया जा सकता है।

## संगठन में विभिन्न तलों में प्रशिक्षण की जरूरत

आमतौर पर किसी उद्योग या संघटन में प्रशिक्षण की आवश्यकता को नजर अंदाज नहीं किया जा सकता। एक सुनियोजित प्रशिक्षण के निम्नलिखित लाभ हैं:

### • मानव संसाधनों का अधिकतम प्रयोग

प्रशिक्षण से मानव संसाधनों को संगठन के लक्ष्यों को पाने में सहायता मिलती है, जिससे कि उनका उच्च प्रयोग किया जा सकता है।

### • कर्मचारियों की कार्य कुशलता को बढ़ावा

प्रशिक्षण से कर्मचारियों का कार्य संबंधी ज्ञान बढ़ता है और उससे उनकी कार्य गति तथा ग्राहक सेवा में तेजी आती है।

### • कर्मचारियों के स्वभावजन्य कुशलता में विकास

प्रशिक्षण से कर्मचारियों की मर्म-कुशलता बढ़ती है जिससे उनका व्यक्तिगत विकास होता है।

बीमा उद्योग के संदर्भ में, आज के समय में प्रशिक्षण एवं विकास का परम महत्व है। किसी और उद्योग की तुलना में बीमा उद्योग में सबसे अधिक रोजगार उत्पन्न करने की क्षमता है। साल 2008-09 में ही, इस उद्योग ने 4 लाख से अधिक सलाहकार / एजेन्ट बनाए हैं। इस उद्योग में आज 5 लाख कर्मचारी हैं। जबकी मंदी की स्थिति भी अधिक घिसावट का एक कारण है। उद्योग के ज्यादातर खिलाड़ी 50% से अधिक घिसावट की मार झेल रहे हैं और एजेन्ट की घिसावट 70% से अधिक है। एक बढ़ते हुए उद्योग में अधिक घिसावट के कारण नये लोगों की भर्ती भी बढ़ी है (कर्मचारी तथा एजेन्ट)। इन नये लोगों को कंपनी के व्यावसायिक ढाँचे तथा बिक्री के सिद्धांतों की जानकारी देने की आवश्यकता होती है। बीमा कंपनी को बीमा पॉलिसी की बिक्री को पूरा करने के लिए अन्तव्यक्तिक, जाल एवं संचार की प्रतिभा की जरूरत होती है। यद्यपि, इनमें से कई प्रतिभाएं काम करते हुए भी सीखी जा सकती हैं। फिर भी उद्योग के तजुर्वे के आधार पर यह देखा गया है कि सुनियोजित बिक्री तथा एजेन्ट प्रशिक्षण, बिक्री प्रबन्धन व एजेन्ट्स के व्यवसाय में अच्छे भविष्य की नींव रखने के लिये अत्यंत आवश्यक है।

बीमा उद्योग में प्रशिक्षण की जरूरत संगठन के साथ अलग-अलग हो सकती है। बीमा उद्योग में लगे लोगों को विभिन्न भागों में जैसे – बिक्री, अ-बिक्री तथा उच्च प्रबंधन / बोर्ड में बाँटा जा सकता है। प्रशिक्षण योजना को उसी प्रकार से रूपांकित किया जा सकता है। उद्योग में सबसे ज्यादा बिक्री प्रबंधन तथा एजेन्टों के लिये प्रशिक्षण रूपरेखा बनाई जाती है।

ये रूपरेखाएं बिक्री की प्रभावकारिता, उत्पाद ज्ञान, बिक्री संप्रेषण तथा उचित तकनीक पर ज्यादा केन्द्रित होती है। जो गैर बिक्री कर्मचारी होते हैं, वह विशिष्ट रूप से

तकनीकी होते हैं। जबकि उच्च प्रबंधन अधिकारियों को विनियमन व संयुक्त शासन प्रणाली की शिक्षा दी जाती है। निम्नलिखित विभिन्न तलों पे प्रशिक्षण के विभिन्न तरीकों को दर्शाता है:

संस्थान तल / विभाग	प्रशिक्षण के तरीके
बिक्री कर्मचारी / एजेन्ट	प्रभावकारी बिक्री, उत्पाद ज्ञान, संपर्क, आई.टी का प्रयोग, समस्या निदान
अ-बिक्री कर्मचारी	व्यापार परिवेश, क्रियाशील नीतियाँ, उत्पाद धारण एवं ढाँचा, जोखिमांकन, बीमांकक, कार्य प्रणाली, कार्यालय सहयोग, बिक्री के बाद की सेवा, पालन, निपटारा प्रक्रिया, कपट तहकीकात
बोर्ड / उच्च प्रबंधन	ऋण शोधन क्षमता, पूँजी की जरूरतें, संयुक्त संचालन, नियामक / परीक्षण अनुपालन, जोखिम प्रबंधन

### एजेन्टों और बिक्री प्रबंधकों को बिक्री का प्रशिक्षण

आई.आर.डी.ए ने एजेन्टों को लाईसेंस देने से पहले 50 घंटे का न्यूनतम प्रशिक्षण का आदेश दिया है। एजेन्ट का प्रशिक्षण लाईसेंस देने के बाद भी दिया जा सकता है। एजेन्ट को प्रत्येक ग्राहक से वार्तालाप में उसकी जरूरतों को शीघ्र ही पहचाना जाना चाहिए। जरूरत के निर्धारण के समय निम्नलिखित तथ्यों को ध्यान में रखना जरूरी होता है – प्रत्याशित ग्राहक की पूँजी, देनदारी, उम्र एवं आश्रितों की संख्या व इन सभी तथ्यों के समंजस्य और निश्चय करके ग्राहक के लिये उचित उत्पाद तथा सम एश्योर्ड के मूल्यांकन के लिये प्रशिक्षण जरूरी होता है। एजेन्ट में इतनी निपुणता होनी चाहिए कि ग्राहक को पॉलिसी इत्यादि समझाते हुए उसे किसी मैनुअल का सहारा न लेना पड़े, इससे उसका आत्म-विकास झलकता है। अगर एक बार उत्पाद की विशेषताएं एवं फायदे खोज लिये जाते हैं तब सौदे को पक्का करना थोड़ा

मुश्किल होता है। ये तभी संभव है जब इसका गहन प्रशिक्षण दिया गया हो। प्रत्येक अच्छे प्रशिक्षण में कुछ घंटे एजेन्ट्स को सौदा बंद करना सिखाया जाता है। बेचने की प्रक्रिया के दौरान यहाँ तक कि बिक्री के बाद की सेवा में भी ग्राहक के साथ निजी संबंध बनाना आवश्यक होता है। इससे वस्तुतः मांग विश्लेषण तथा अन्य उत्पादों की बिक्री में सहायता मिलती है। मर्म-कुशलता के प्रशिक्षण से आत्म उन्नति होती है और अंततः इससे ग्राहक सेवा में विकास होता है।

बिक्री प्रबंधक के साथ कई एजेन्ट होते हैं जिनकी वह निगरानी करता है और उन्हें प्रोत्साहन देता है। बिक्री प्रबंधक ग्राहक की आय, पूँजी आधार, उम्र, शहर, इत्यादि के आधार पर विभाजित करने में सक्षम होने चाहिए तथा उन्हें उत्पादों के प्रकारों के लक्ष्य के मुताबिक नक्शा बनाना आना चाहिए। बीमा पॉलिसी जोखिम राहत का एक औजार होना चाहिए तथा जोखिम अंकन व दावा प्रबंधन की प्रक्रिया का उच्च पद पर आसीन बिक्री प्रबंधकों को ज्ञान होना चाहिए। अतः सबसे ऊपर एजेन्टों के प्रशिक्षण में एजेन्टों की प्रभावशीलता, जोखिमांकन प्रक्रिया, दावा प्रबंधन प्रक्रिया, कठिनाई निदान तथा प्रभावशाली वार्तालाप कुशलता का भी खास ध्यान रखना चाहिए।

**अगर एक बार उत्पाद की विशेषताएं एवं फायदे खोज लिये जाते हैं तब सौदे को पक्का करना थोड़ा मुश्किल होता है।**

यद्यपि, बिक्री प्रशिक्षण एक चुनौतियों भरा काम है। एजेन्ट या बिक्री प्रबंधन की भर्ती दोनों की श्रेणी उच्च होती है (बहुत सी कम्पनियों में एक लाख से अधिक एजेन्ट हैं और 10,000 बिक्री प्रबंधक हैं), एजेन्टों का घेरा बहुत बड़ा है, बिक्री प्रबंधकों का संघर्षण दर 40% से अधिक है तथा भर्ती भौगोलिक प्रसार बहुत विस्तृत है जिनमें तीन महत्वपूर्ण चुनौतियाँ हैं:

- प्रशिक्षण मापदण्डों की आवृत्ति अधिक होनी चाहिए
- प्रशिक्षण मापदण्डों का फैलाव बहुत सारे क्षेत्रों में होना चाहिए
- प्रशिक्षण कई भाषाओं में दिया जाना चाहिए।

इन चुनौतियों ने कम्प्यूटरीकृत – प्रशिक्षण को बीमा कंपनियों के लिए लाभप्रद बना दिया है। कई कंपनियों ने अपने एजेन्टों को प्रशिक्षण के लिए इंटरनेट वेबकास्ट का तरीका अपनाया है।

### अ-बिक्री कर्मचारियों का प्रशिक्षण

अ-बिक्री कर्मचारियों में संचालन और अन्य सहायक विभाग जैसे आई.टी, मानव

संसाधनों, वित्त एवं विपणन होते हैं। उद्योग में अ-बिक्री कर्मचारियों की जनसंख्या लगभग 15-20% है। अ-बिक्री कर्मचारियों के प्रशिक्षण के मापदण्ड विभागानुसार होते हैं। जिनमें से कुछ खास हैं – संचालन, जोखिमांकन, बीमांकन तथा वित्त। इन मापदण्डों का अभिप्राप्त उचित जनसंख्या से संबंधित है। जैसे कि, संचालन प्रशिक्षण मापदण्डों में कार्यालय सहायता प्रक्रिया का ज्ञान, गहन बीमा व्यवस्था तथा जोखिमांकन के आधार आते हैं।

अ-बिक्री कर्मचारियों के ग्राहक से सीधा सम्पर्क न होते हुए भी इन लोगों को इस चीज का ज्ञान दिया जाना चाहिए कि उनका अनुदान अप्रत्यक्ष रूप से ग्राहक के अनुभव को प्रभावित करता है। उदाहरण के लिये, केवल एक प्रशिक्षित आई.टी जनबल ही तकनीकी प्रणाली का सामयिक वितरण तथा मरम्मत कर सकता है। जबकि बाकी सभी दल विपणन के लिए इन पर निर्भर करते हैं। आई.टी दल एक छोटा टर्न अराउण्ड टाइम (TAT) ग्राहक का TAT कम करता है।

**उच्च प्रबंधन तथा बोर्ड के निदेशकों, दोनों को एक दूसरे की भूमिका को साफ-साफ समझना चाहिए। संयुक्त शासन प्रणाली का प्रशिक्षण इस उद्देश्य की प्राप्ति में सहायता करता है।**

### उच्च प्रबंधन एवं बोर्ड का प्रशिक्षण

बोर्ड के सदस्यों के लिये आचार संहिता का प्रतिरूप, बीमा कंपनियों को उच्चतर अधिकारी व कर्मचारी बोर्ड के सदस्यों के लिए कुछ मूल उत्तरदायित्व तैयार करते हैं। तथा सत्यम के संयुक्त शासन प्रणाली के अपवाद के बाद सिक्योरिटीज एक्स्चेन्ज बोर्ड ऑफ इण्डिया (SEBI) ने निर्णय लेने में बोर्ड के हस्तक्षेप को बढ़ाया है। स्वच्छन्द निर्देशकों की इसलिए विभिन्न व्यापार अवसर, कंपनी के वातावरण निमंत्रण तथा संस्कृति को समझने के लिए समय देने की आवश्यकता है। उच्च प्रबंधन तथा बोर्ड के निदेशकों, दोनों को एक दूसरे की भूमिका को साफ-साफ समझना चाहिए। संयुक्त शासन प्रणाली का प्रशिक्षण इस उद्देश्य की प्राप्ति में सहायता करता है।

मध्य प्रबंधन एवं उच्च प्रबंधन को भी इस नेतृत्व निर्माण के प्रशिक्षण की आवश्यकता है। आजकल कक्षा में और अन्य शहरों में दोनों तरह से नेतृत्व बनाने वाली प्रक्रिया कई बीमा कंपनियाँ चलाती हैं। यह नेतृत्व वाली सभाएं संस्था के भावी नेताओं में आत्मनिर्भरता उजागर करती हैं व उन्हें प्रेरित करती हैं।

जोखिम प्रबंधन की तकनीक प्रशिक्षण मापदण्ड पूँजी की जरूरतों और विनियमन

पालन, उच्च प्रबंधन को नये विनियमनों तथा व्यापार के उपायों से अवगत कराने के लिए समय-समय पर प्रस्तुत किये जाते हैं।

### रूपांकन तथा प्रभावकारी प्रशिक्षण मापदण्ड

बहुत कम संगठन ऐसे हैं जो अभी भी गृह-प्रशिक्षण का रूपांकन व प्रबंध करते हैं। यद्यपि, ज्यादातर संगठन प्रशिक्षण को बाहरी-स्रोतों से करवा रहे हैं, प्रशिक्षण की योजना / मापदण्डों का रूपांकन, कंपनी की जरूरतों के हिसाब से किया जाता है। प्रभावकारी प्रशिक्षण से पहले कई तथ्यों को सावधानी से रूपांकित किया जाता है।

### संगठनात्मक एवं प्रशिक्षण लक्ष्य

सभी प्रशिक्षण मापदण्डों में संगठन की दूरदर्शिता, लक्ष्य तथा कूटनीतिक उद्देश्यों की छवी होनी चाहिए। प्रशिक्षण की रूपरेखा, व्यापार की रूपरेखा, उत्पाद श्रेणी, भौगोलिक विस्तार, आदि को ध्यान में रखकर ही बनाया जाने चाहिये। जैसे कि, 2009 में, जोकि उद्योग के लिये एकीकरण का साल था, प्रशिक्षण मापदण्डों का केन्द्र मूल रूप से जोखिम प्रबंधन, संगठित शासन प्रणाली तथा प्रभावशाली तकनीक का प्रयोग और कार्यालय सहायता परिचालन होना चाहिए था। दूसरे शब्दों में अच्छे समय में मापदण्डों का रूझान उत्पाद के अनुसार प्रशिक्षण, बिक्री प्रभावकारिता एवं प्रभावकारी संचार पर होना चाहिए।

इसके अतिरिक्त, मापदण्डों के लक्ष्य निर्धारित करने से पहले प्रशिक्षण की समय सीमा का भी ध्यान रखना चाहिए। समय सीमा का अभिप्राय श्रोताओं की प्रकृति से होता है तथा प्रशिक्षण मापदण्डों का विभाजन 'आरम्भिक', 'मध्यवर्ति' तथा 'विकसित' से किया जा सकता है। जबकि अधिकतर बिक्री पेशेवरों के मापदण्डों की प्रकृति आरम्भिक होती है (नये स्नातकों की अत्यधिक भर्ती के कारण), अन्य प्रशिक्षण मापदण्ड ज्यादातर 'मध्यवर्ति' या 'विकसित' जनसंख्या के लिये होते हैं।

### सामर्थ्य तथा कार्य कुशलता की जरूरत

जैसा कि कहा गया है कि, प्रशिक्षण के मापदण्ड विशिष्ट कार्य कुशलता की जानकारी देते हैं जैसे बिक्री प्रभावकारिता, बीमा कार्य प्रणाली, ग्राहक सेवा, जोखिम

प्रबंधन, इत्यादि जैसा भी उचित हो। मापदण्डों में यह भी पुष्टि होनी आवश्यक है कि उनमें मर्म-निपुणता के गुण जैसे नेतृत्व, संचार इत्यादि भी सम्मिलित हो।

### पद्धतियाँ एवं प्रकार

प्रशिक्षण के दो मुख्य प्रकार होते हैं – कक्षा एवं कम्प्यूटर द्वारा। 2003 में अमेरिकन सोसायटी फॉर ट्रेनिंग एण्ड डेवलपमेंट के द्वारा किये गये सर्वे के अनुसार यह पता चला कि 72% प्रशिक्षण, निरिक्षित संस्थानों (सभी उद्योगों के समुच्चयों के 270 कंपनियों का सर्वे किया गया) में कक्षा में किया जाता है। इसका मुख्य कारण विस्तार एवं भौगोलिकरण है। कम्प्यूटर प्रशिक्षण केन्द्रीय नियंत्रित प्रशिक्षण मापदण्ड के रूप में एक सक्षम औजार साबित हुआ है।

बीमा उद्योग ने बहुत जल्द ही कम्प्यूटर प्रशिक्षण के उपायों को अपना लिया है। व्यापार का भौगोलिक विस्तार एवं एजेन्टों / सलाहकारों के तेजी से घिसाई के कारण कक्षा प्रशिक्षण एक कठिन कार्य है। यद्यपि संवेदात्मक कम्प्यूटर प्रशिक्षण ने तैयार औजारों के विक्री कर्मचारियों तक पहुँचने में बहुत मदद की है। कम्प्यूटरीकृत मूल्यांकन प्रणाली ने प्रतिभागियों से विभिन्न प्रोग्रामों का फीडबैक लेने में बहुत मदद की है।

अंततः प्रतिभागियों से फीडबैक लेने से प्रशिक्षण मापदण्डों के विकास में अभिन्न भूमिका निभाई है। यद्यपि, कम्प्यूटर प्रशिक्षण प्रोग्रामों में स्क्रीन पर ही फीडबैक लिया जाता है, परन्तु कक्षा प्रशिक्षण में लिखित फीडबैक लिया जाता है। अन्य क्षेत्र जिनमें, फीडबैक लेने की आवश्यकता है,

वह है – पाठ्यक्रम, पाठ्यक्रम की सामग्री की अनुरूपता एवं अध्यापक का सामर्थ्य। प्रतिभागियों के द्वारा दिये गये फीडबैक का गम्भीरता से अवलोकन करने की आवश्यकता होती है, जिसे कि भविष्य में होने वाली प्रशिक्षण रूपरेखा में प्रयोग किया जा सके।

Source: <http://www.irda.gov.in/press/2008/08/080801.htm>

**बीमा उद्योग ने बहुत जल्द ही कम्प्यूटर प्रशिक्षण के उपायों को अपना लिया है। व्यापार का भौगोलिक विस्तार एवं एजेन्टों / सलाहकारों के तेजी से घिसाई के कारण कक्षा प्रशिक्षण एक कठिन कार्य है।**

### निष्कर्ष

प्रशिक्षण, संघटन के द्वारा ग्राहक सेवा में विकास के लिये, उद्योग व उत्पाद जानकारी, संचालन, अनुपालन एवं नेताओं और प्रबंधकों के विकास के लिये व्यापार योजना का एक अभिन्न अंग होना चाहिए। भारतीय बीमाकर्ताओं को संघटन के उद्देश्यों, सामर्थ्य की आवश्यकता तथा सबसे अनुकूल प्रशिक्षण प्रणाली को ध्यान में रखते हुए अत्यधिक उपभोक्ता प्रशिक्षण मापदण्डों की रूपरेखा बनानी चाहिये। प्रशिक्षण की जरूरत, श्रोताओं की संगठन में भूमिका एवं अनुक्रम स्तर के अनुरूप अलग-अलग होती है। प्रतिभागी के द्वारा दिये गये फीडबैक का गहन अवलोकन प्रशिक्षण मापदण्डों के निरंतर विकास के लिये अत्यंत आवश्यक है।

लेखक - पार्टनर, नेशनल लीडर - ग्लोबल फिनेन्शियल सर्विसेस, अर्न्स्ट एण्ड यंग प्रा लि।

## बीमा उद्योग में प्रशिक्षण संस्थाओं का महत्व

आज बीमा उद्योग में बीमा के प्रचार, प्रसार और प्रबन्धन के लिए उचित प्रशिक्षण का बहुत महत्व है। इसलिए बीमा प्रबन्धन ने उस दिशा में कई प्रभावशाली कदम भी उठाए हैं। बीमा क्षेत्र में कार्यरत होने के लिए सभी कर्मचारियों, प्रबंधकों और अभिकर्ताओं (एजेन्ट्स) को पहले उचित प्रशिक्षण दिया जाता है और बाद में उनकी योग्यता को परखा जाता है। उन सभी परीक्षाओं के उत्तीर्ण होने के बाद ही उन्हें कार्य करने का अवसर दिया जाता है।

भारतवर्ष में बीमा व्यवसाय का कार्य लगभग उन्नीसवीं शताब्दी के अन्तिम वर्षों से प्रारम्भ हुआ और लगभग 250 निजी बीमा कंपनियाँ जीवन बीमा (Life Insurance) व साधारण बीमा (General Insurance) का काम करती थीं। उन कंपनियों का मुख्य उद्देश्य केवल लाभ प्राप्ति ही था। बीमा शिक्षा या बीमा के उद्देश्य और प्रशिक्षण देने की कोई व्यवस्था न थी। देश में सामाजिक सुरक्षा की कोई व्यवस्था न थी। भारत सरकार के पास उतने साधन भी नहीं थे जिससे लोगों को दुख या विपत्ति में कोई सहायता प्राप्त हो सकें। इसलिए भारत सरकार ने लोगों को सुरक्षा देने का माध्यम बीमा क्षेत्र को सौंपा। इसलिए वर्ष 1956 में भारत वर्ष में जीवन बीमा का राष्ट्रीयकरण किया गया और उन सभी निजी कंपनियों को मिला कर एक राष्ट्रीय निगम जो भारतीय बीमा निगम के नाम से विख्यात हुआ, की स्थापना की गई।

भारतीय जीवन बीमा निगम ने अपने कर्मचारियों और अभिकर्ताओं के प्रशिक्षण की व्यवस्था की जो केवल आन्तरिक व्यवस्था ही थी जिसको प्रबन्धन अपनी आवश्यकतानुसार प्रयोग कर सकता था। उसके बावजूद भी प्रशिक्षण पद्धति की महत्व को ठुकराया नहीं जा सकता था क्योंकि बीमा क्षेत्र से जुड़े प्रत्येक व्यक्ति को उचित प्रशिक्षण के बाद परीक्षा में सफल होना अनिवार्य था। परीक्षा में पास होने के पश्चात ही वह अपने क्षेत्र में आगे उन्नति कर सकता था।

वर्ष 2000 में बीमा क्षेत्र में एक महत्वपूर्ण परिवर्तन आया और उस क्षेत्र को निजी कंपनियों या उद्योगपतियों के लिए भी खोल दिया। कुछ सीमा तक विदेशी वर्ग या कंपनियाँ भी उन भारतीय कंपनियों के सहयोग से बीमा प्रचार का काम करने के लिए मदद कर सकती थीं। बीमा प्रचार व प्रसार को नियमित करने के लिए सरकार ने एक नियामक की व्यवस्था की जो आई.आर.डी.ए (IRDA) के नाम से जानी जाती है। उस नियामक (Authority) ने सबसे पहले प्रशिक्षण को महत्वता दी और यह निर्धारित किया कि बीमा प्रसार व प्रचार के लिए जो व्यक्ति आना चाहता है उसे उचित प्रशिक्षण व परीक्षा में सफल होना अनिवार्य होगा उसके लिए प्राधिकरण ने स्वतन्त्र व निजी प्रशिक्षण केन्द्रों की स्थापना की व्यवस्था की जिनका संचालन व प्रबन्धन केवल बीमा क्षेत्र में प्रवीण लोगों या संस्थाओं को ही सौंपा गया। उसके लिए उन केन्द्रों के स्थापन करने के कई मापदण्ड बनाए गए। जो उन मापदण्डों पर खरा उतरा उसी को ही प्रशिक्षण केन्द्र खोलने का आज्ञापत्र दिया गया। आई.आर.डी.ए द्वारा प्रत्येक बीमा शाखा के लिए कार्यक्रम भी तैयार किए गए जिनमें बीमा सम्बन्धी प्रत्येक जानकारी उपलब्ध करवाई गई।

प्रारम्भ में यह प्रशिक्षण 100 घण्टे की अवधि का था यानि की जो व्यक्ति 100 घण्टे की मान्यता प्राप्त केन्द्र से प्रशिक्षण पात था उसी को परीक्षा में बैठने की अनुमति

मिलती थी और परीक्षा पास करने पर ही वह बीमा सम्बन्धी कार्य के लिए सक्षम माना जाता था। बड़े ही सुनियोजित ढण्ड से यह कार्यक्रम प्रशिक्षण केन्द्रों द्वारा संचालित होता था और उन केन्द्रों से शिक्षा प्राप्त व्यक्ति आज बीमा कंपनियों के महत्वपूर्ण पदों पर आसीन है। बीमा क्षेत्र के बारे में सही जानकारी लोगों तक पहुंचाने में उन प्रशिक्षण केन्द्रों का महत्वपूर्ण योगदान रहा है।

सन 2007 में प्राधिकरण द्वारा नीति परिवर्तन के फलस्वरूप यह प्रशिक्षण अवधि 100 घण्टे से कम करके 50 घण्टे तक सीमित कर दी गई। बीमा क्षेत्र उतना विशाल क्षेत्र है कि उसके हर पहलू को समझना और फिर लोगों को समझाना व उसका प्रचार करना बिना उचित शिक्षा के सम्भव नहीं है। इसलिए प्रशिक्षण के लिए उचित समय देना आवश्यक है। प्राधिकरण (IRDA) ने कुछ कंपनियों को प्रशिक्षण देने की व्यवस्था स्वयं कंपनी को ही दे दी है जो बिल्कुल ठीक नहीं है। कंपनियाँ अपनी आवश्यकतानुसार उचित प्रशिक्षण के बिना ही व्यक्तियों को प्रशिक्षण देने की व्यवस्था कर लेती हैं। जिसका परिणाम लम्बे समय में ठीक नहीं होगा।

इस प्रकार जो प्रशिक्षण केन्द्र इतने मापदण्डों के बाद स्थापित हुए और जिनको बनाने में प्रशिक्षकों व प्रबंधकों को बहुत मेहनत करनी पड़ी व लाखों रूपय उनको बनाने व संचालन करने में लगे आजकल बन्द होने के कगार पर है क्योंकि बहुत ही कम प्रशिक्षार्थी वहां पर अब कंपनियों द्वारा भेजे जाते हैं।

बीमा विनियामक एवं विकास प्राधिकरण से यह अपेक्षा है कि बीमा ज्ञान मन्दिरों को बन्द न होने दें और ऐसी व्यवस्था करें की बीमा क्षेत्र के विकास व प्रसार के लिए उन केन्द्रों का उचित इस्तेमाल करें। कंपनियों से कहा जाए कि बीमाक्षेत्र में आने वाले सभी व्यक्ति उचित प्रशिक्षण ले उन केन्द्रों के सर्टिफिकेट के आधार पर ही लोगों को प्रशिक्षण के योग्य समझा जाए।

लेखक के.पी.सूद, प्राध्यापक, ग्लोबल इन्स्टीट्यूट ऑफ मैनेजमेंट, फरीदाबाद।



# Report Card: General

## GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF JANUARY, 2010

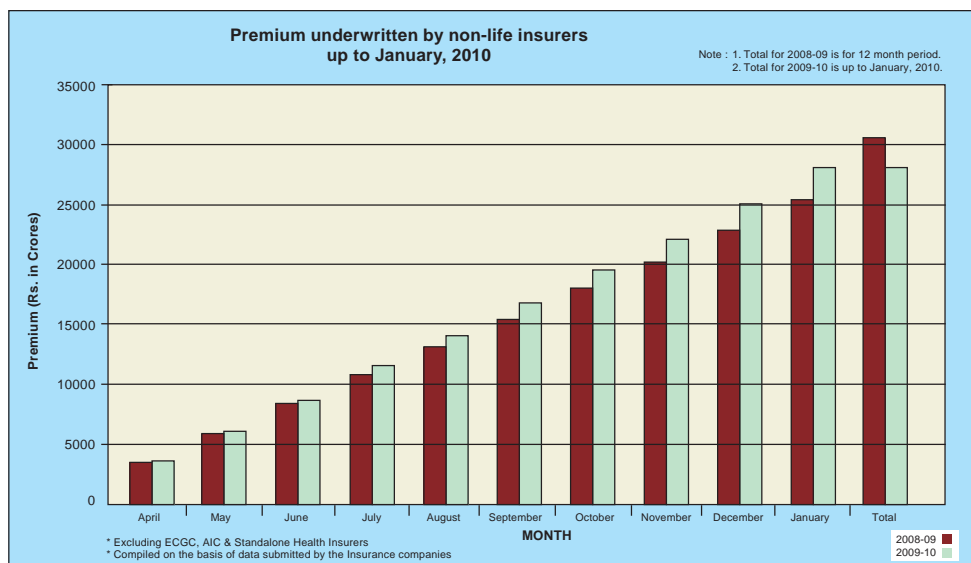
(Rs.in Crores)

INSURER	JANUARY		APRIL-JANUARY		GROWTH OVER THE CORRESPONDING PERIOD OF PREVIOUS YEAR
	2009-10	2008-09*	2009-10	2008-09*	
Royal Sundaram	81.61	70.52	741.87	663.03	11.89
Tata-AIG	79.63	76.19	737.72	749.72	-1.60
Reliance General	145.83	140.70	1709.57	1635.90	4.50
IFFCO-Tokio	139.26	120.07	1228.75	1161.53	5.79
ICICI-lombard	330.48	317.80	2730.12	3039.67	-10.18
Bajaj Allianz	231.85	217.09	2032.30	2214.43	-8.22
HDFC ERGO General	90.07	33.62	753.12	267.97	181.04
Cholamandalam	61.95	62.04	659.78	587.97	12.21
Future Generali	55.60	26.38	307.67	150.14	104.93
Universal Sampo	20.06	4.99	135.20	12.05	1021.78
Shriram General	47.63	24.63	306.69	81.94	274.28
Bharti AXA General	41.77	6.47	211.89	14.30	1381.71
Raheja QBE \$	0.04	0.00	1.22	0.00	
New India	473.23	452.71	4962.22	4566.20	8.67
National	406.48	360.55	3704.56	3558.95	4.09
United India	424.41	350.31	4167.17	3493.72	19.28
Oriental	367.95	334.47	3779.39	3298.55	14.58
<b>PRIVATE TOTAL</b>	<b>1325.78</b>	<b>1100.48</b>	<b>11555.89</b>	<b>10578.65</b>	9.24
<b>PUBLIC TOTAL</b>	<b>1672.07</b>	<b>1498.04</b>	<b>16613.34</b>	<b>14917.42</b>	11.37
<b>GRAND TOTAL</b>	<b>2997.85</b>	<b>2598.52</b>	<b>28169.23</b>	<b>25496.07</b>	10.48
<b>SPECIALISED INSTITUTIONS:</b>					
<b>1. Credit Insurance</b>					
ECGC#	66.19	62.15	661.16	599.53	10.28
<b>2. Health Insurance</b>					
Star Health & Allied Insurance	59.04	102.76	786.65	484.38	62.41
Apollo MUNICH	10.81	4.71	90.75	38.01	138.75
<b>Health Total</b>	<b>69.85</b>	<b>107.47</b>	<b>877.40</b>	<b>522.39</b>	67.96
<b>3. Agriculture Insurance</b>					
AIC	94.60	75.39	1259.39	662.88	89.99

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

\$ Commenced operations in April, 2009.

\* Figures revised by insurance companies.





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

Sl. No.	Insurer	Fire	Marine	Marine Cargo	Marine Hull	Engineering	Motor	
1	<b>Royal Sundaram</b> <i>Previous year</i>	<b>33.20</b> 45.51	<b>15.73</b> 15.05	<b>15.67</b> 15.05	<b>0.07</b> 0.00	<b>27.37</b> 28.54	<b>440.24</b> 375.36	
2	<b>TATA-AIG \$</b> <i>Previous year</i>	<b>126.47</b> 132.10	<b>86.86</b> 90.47	<b>86.86</b> 90.47	<b>0.00</b> 0.00	<b>31.58</b> 28.49	<b>158.78</b> 171.75	
3	<b>Reliance</b> <i>Previous year</i>	<b>105.72</b> 104.95	<b>37.45</b> 55.19	<b>22.70</b> 25.69	<b>14.75</b> 29.50	<b>61.36</b> 88.37	<b>1,047.96</b> 870.02	
4	<b>IFFCO Tokio</b> <i>Previous year</i>	<b>160.48</b> 157.14	<b>101.83</b> 91.16	<b>53.42</b> 63.95	<b>48.41</b> 27.21	<b>72.66</b> 60.05	<b>515.99</b> 506.90	
5	<b>ICICI Lombard</b> <i>Previous year</i>	<b>234.19</b> 257.22	<b>118.07</b> 193.99	<b>62.18</b> 72.04	<b>55.89</b> 121.96	<b>125.72</b> 160.05	<b>987.05</b> 982.99	
6	<b>Bajaj Allianz</b> <i>Previous year</i>	<b>176.53</b> 184.53	<b>53.13</b> 69.22	<b>47.99</b> 56.95	<b>5.15</b> 12.28	<b>72.69</b> 95.13	<b>1,030.20</b> 1,162.77	
7	<b>HDFC ERGO</b> <i>Previous year</i>	<b>78.45</b> 30.46	<b>17.92</b> 5.72	<b>9.35</b> 4.03	<b>8.57</b> 1.69	<b>19.34</b> 7.83	<b>192.81</b> 105.55	
8	<b>Cholamandalam</b> <i>Previous year</i>	<b>39.39</b> 48.76	<b>31.50</b> 29.86	<b>30.56</b> 28.68	<b>0.94</b> 1.17	<b>17.94</b> 19.35	<b>329.18</b> 238.19	
9	<b>Future Generali</b> <i>Previous year</i>	<b>26.58</b> 11.69	<b>11.12</b> 4.22	<b>11.12</b> 4.22	<b>0.00</b> 0.00	<b>10.58</b> 8.97	<b>140.40</b> 57.63	
10	<b>Universal Sompo</b> <i>Previous year</i>	<b>28.02</b> 2.46	<b>3.09</b> 0.29	<b>3.09</b> 0.29	<b>0.00</b> 0.00	<b>2.58</b> 0.03	<b>37.19</b> 1.04	
11	<b>Shriram</b> <i>Previous year</i>	<b>1.09</b> 0.14	<b>0.00</b> 0.00	<b>0.00</b> 0.00	<b>0.00</b> 0.00	<b>0.90</b> 0.22	<b>255.45</b> 56.88	
12	<b>Bharti Axa</b> <i>Previous year</i>	<b>20.54</b> 1.02	<b>3.43</b> 0.18	<b>3.43</b> 0.18	<b>0.00</b> 0.00	<b>9.52</b> 1.43	<b>101.97</b> 4.93	
13	<b>Raheja QBE*</b> <i>Previous year</i>	<b>0.08</b> 0.00	<b>0.01</b> 0.00	<b>0.01</b> 0.00	<b>0.00</b> 0.00	<b>0.00</b> 0.00	<b>0.13</b> 0.00	
14	<b>New India @</b> <i>Previous year</i>	<b>700.21</b> 577.55	<b>369.31</b> 356.15	<b>148.21</b> 139.51	<b>221.10</b> 216.64	<b>220.85</b> 193.16	<b>1,503.89</b> 1,457.63	
15	<b>National</b> <i>Previous year</i>	<b>325.83</b> 300.27	<b>183.51</b> 157.88	<b>103.21</b> 102.92	<b>80.30</b> 54.97	<b>118.47</b> 107.77	<b>1,559.18</b> 1,623.86	
16	<b>United India</b> <i>Previous year</i>	<b>487.63</b> 429.11	<b>318.40</b> 251.92	<b>179.39</b> 146.14	<b>139.01</b> 105.78	<b>200.43</b> 177.18	<b>1,305.41</b> 1,138.01	
17	<b>Oriental</b> <i>Previous year</i>	<b>435.77</b> 361.27	<b>272.50</b> 253.00	<b>134.44</b> 127.45	<b>138.06</b> 125.55	<b>180.50</b> 188.57	<b>1,161.80</b> 1,107.09	
	<b>Grand Total</b> <i>Previous year</i>	<b>2,980.19</b> 2,644.18	<b>1,623.87</b> 1,574.31	<b>911.62</b> 877.56	<b>712.25</b> 696.75	<b>1,172.50</b> 1,165.13	<b>10,767.63</b> 9,860.60	
<b>SPECIALISED INSTITUTIONS</b>								
18	<b>ECGC</b> <i>Previous year</i>							
19	<b>Star Health &amp; Allied Insurance</b> <i>Previous year</i>							
20	<b>Apollo DKV \$</b> <i>Previous year</i>							

\* Commenced operations in April 2009.

\$ Figures revised by Insurer for December, 2008.

@ There is variation between Segment-wise figures and Monthly Business figures for December, 2009.

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

**FOR THE PERIOD APRIL - DECEMBER 2009 (PROVISIONAL & UNAUDITED)**

(Rs.in Crores)

	Motor OD	Motor TP	Health	Aviation	Liability	Personal Accident	All Others	Grand Total
	<b>341.00</b> 299.45	<b>99.24</b> 75.91	<b>91.62</b> 88.95	<b>0.00</b> 0.00	<b>9.11</b> 6.49	<b>21.19</b> 21.39	<b>21.78</b> 11.23	<b>660.26</b> 592.51
	<b>135.55</b> 146.95	<b>23.24</b> 24.80	<b>53.85</b> 60.16	<b>0.00</b> 0.00	<b>114.89</b> 92.00	<b>73.30</b> 90.88	<b>12.24</b> 7.68	<b>657.97</b> 673.53
	<b>722.54</b> 622.51	<b>325.42</b> 247.51	<b>181.98</b> 259.75	<b>39.88</b> 9.67	<b>15.75</b> 21.86	<b>39.68</b> 48.25	<b>33.96</b> 37.13	<b>1,563.74</b> 1,495.20
	<b>354.43</b> 351.91	<b>161.56</b> 154.99	<b>91.57</b> 94.05	<b>26.59</b> 9.48	<b>37.23</b> 27.54	<b>14.96</b> 20.60	<b>68.17</b> 74.53	<b>1,089.48</b> 1,041.46
	<b>680.55</b> 657.01	<b>306.50</b> 325.98	<b>628.80</b> 819.54	<b>53.05</b> 46.21	<b>81.26</b> 67.98	<b>65.24</b> 97.82	<b>106.27</b> 96.08	<b>2,399.64</b> 2,721.87
	<b>745.13</b> 813.70	<b>285.07</b> 349.07	<b>220.46</b> 214.58	<b>26.54</b> 17.91	<b>52.79</b> 52.90	<b>40.68</b> 40.96	<b>127.42</b> 159.35	<b>1,800.45</b> 1,997.34
	<b>132.68</b> 87.17	<b>60.12</b> 18.38	<b>182.51</b> 38.76	<b>11.57</b> 0.59	<b>58.53</b> 27.72	<b>43.05</b> 4.77	<b>58.88</b> 12.97	<b>663.05</b> 234.36
	<b>233.72</b> 157.47	<b>95.46</b> 80.72	<b>122.02</b> 127.89	<b>0.00</b> 0.00	<b>10.46</b> 11.00	<b>22.10</b> 19.15	<b>25.24</b> 31.73	<b>597.83</b> 525.93
	<b>100.55</b> 43.59	<b>39.85</b> 14.04	<b>40.13</b> 27.01	<b>0.00</b> 0.00	<b>5.95</b> 3.45	<b>9.67</b> 7.71	<b>7.63</b> 3.15	<b>252.07</b> 123.83
	<b>31.85</b> 1.04	<b>5.33</b> 0.00	<b>12.02</b> 0.41	<b>0.00</b> 0.00	<b>0.52</b> 0.01	<b>9.41</b> 0.87	<b>22.32</b> 1.94	<b>115.15</b> 7.06
	<b>124.87</b> 29.13	<b>130.58</b> 27.75	<b>0.00</b> 0.00	<b>0.00</b> 0.00	<b>0.11</b> 0.07	<b>1.25</b> 0.00	<b>0.25</b> 0.00	<b>259.06</b> 57.31
	<b>77.92</b> 4.08	<b>24.05</b> 0.85	<b>22.59</b> 0.00	<b>0.00</b> 0.00	<b>1.87</b> 0.18	<b>8.28</b> 0.04	<b>1.92</b> 0.06	<b>170.12</b> 7.83
	0.11 0.00	0.02 0.00	0.00 0.00	0.00 0.00	0.87 0.00	0.09 0.00	0.00 0.00	<b>1.18</b> 0.00
	<b>853.44</b> 798.29	<b>650.45</b> 659.34	<b>1,171.28</b> 1,042.37	<b>38.60</b> 45.53	<b>97.57</b> 79.85	<b>74.66</b> 64.93	<b>312.62</b> 296.30	<b>4,488.99</b> 4,113.48
	<b>980.68</b> 1,027.23	<b>578.50</b> 596.63	<b>698.31</b> 628.63	<b>33.69</b> 45.46	<b>42.98</b> 36.60	<b>68.51</b> 53.71	<b>267.91</b> 244.21	<b>3,298.40</b> 3,198.40
	<b>740.17</b> 648.26	<b>565.25</b> 489.75	<b>901.70</b> 631.01	<b>4.69</b> 13.05	<b>60.78</b> 57.52	<b>73.26</b> 53.49	<b>389.16</b> 392.11	<b>3,741.46</b> 3,143.40
	<b>625.36</b> 645.67	<b>536.44</b> 461.42	<b>772.56</b> 525.79	<b>69.86</b> 66.16	<b>78.43</b> 60.57	<b>60.76</b> 68.02	<b>379.27</b> 335.22	<b>3,411.44</b> 2,965.70
	<b>6,880.55</b> 6,333.46	<b>3,887.08</b> 3,527.14	<b>5,191.39</b> 4,558.90	<b>304.48</b> 254.06	<b>669.11</b> 545.75	<b>626.07</b> 592.60	<b>1,835.03</b> 1,703.68	<b>25,170.27</b> 22,899.21
							<b>594.97</b> <b>537.39</b>	<b>594.97</b> <b>537.39</b>
			<b>719.76</b> <b>363.24</b>			<b>4.94</b> <b>15.15</b>	<b>2.91</b> <b>3.22</b>	<b>727.61</b> <b>381.62</b>
			<b>73.71</b> 31.02			<b>3.12</b> 1.00	<b>3.11</b> 1.27	<b>79.94</b> 33.30



Mr. G.N. Agarwal, President, IAI delivering the Presidential address. Others seated on the dais are (L to R): Mr K S Gopalakrishnan, Vice President, IAI; Mr Paul Thornton, President, International Actuarial Association; Mr K V Kamath, Non-Executive Chairman, ICICI Bank and Mr David Alexander, Head of Business Development, Swiss Re, Asia.

Dr. R. Kannan, Member (Actuary), IRDA making a presentation at the Conference.



The 12<sup>th</sup> Global Conference of Actuaries was jointly held by Institute of Actuaries of India (IAI) and International Actuarial Association (IAA) on 18<sup>th</sup> and 19<sup>th</sup> February 2010 at Mumbai. The theme of the conference was "Actuarial Management - Paradigm Shift".



Mr. Sujoy Saha, Asst. (Actuarial), IRDA receiving the Principal Financial Group award for successfully completing CT-2, CT-4, CT-5 and CT-8 papers in one sitting.

# **Statistical Supplement**

(Monthly - December '09)

# non-life insurance

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								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total								
Previous year (Total)								

\* Wherever applicable





# non-life insurance

Name of the Insurer: Apollo DKV 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	47.13	311.61	1875	13247	47.13	311.61	169715.39	1014465.87
Previous year	12.49	100.36	1172	4056	12.49	100.36	89143.00	200644.91
Medical Insurance	830.62	7005.11	26901	97971	830.62	7005.11	80118.17	717430.28
Previous year	723.46	2986.48	2996	14440	723.46	2986.48	46591.63	210754.28
Overseas Medical Insurance	23.85	366.22	1264	18064	23.85	366.22	120384.00	1438166.00
Previous year	21.26	115.93	1502	7114	21.26	115.93	1939.00	8893.75
Health (Total)	854.47	7371.33	28165	116035	854.47	7371.33	200502.17	2155596.28
Previous year (Total)	744.72	3102.41	4498	21554	744.72	3102.41	48530.63	219648.03
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	37.16	310.66	36762	308060	37.16	310.66	183810.00	1539836.00
Previous year	26.50	127.20	26911	128993	26.50	127.20	134735.00	644500.00
Grand Total	938.76	7993.60	66802	437342	938.76	7993.60	554027.57	4709898.15
Previous year (Total)	783.71	3329.97	32581	154603	783.71	3329.97	272408.63	1064792.94

\* Wherever applicable



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	1429	17652.86	30684	275694	-479.28	-799.90	16265719.00	210869219.00
Previous year	1908.38	18452.76	33281	294952	429.56	-2414.09	16572637.00	175431499.00
Marine Cargo	498	4798.92	14812	122925	114.14	-558.12	10421904.00	62648142.00
Previous year	384.26	5694.62	13855	132207	-210.70	-88.12	5847190.00	43745129.00
Marine Hull (including Onshore & Offshore oil energy)	48	514.57	157	1041	-97.51	-805.85	69548.00	2592796.00
Previous year	145.39	1227.55	163	1326	126.01	524.75	356482.00	4335030.00
Marine (Total)	546.29	5313.49	14969	123966	16.63	-1363.97	10491452.00	65240938.00
Previous year (Total)	529.66	6922.17	14018	133533	-84.69	436.62	6203672.00	48080159.00
Aviation	373	2654.00	26	219	-17.08	-75.10	2224251.00	21557583.00
Previous year	390.24	1790.77	24	342	349.29	994.33	1292474.00	12532164.00
Engineering	805	7269.35	1403	12310	-120.92	-743.65	7773648.00	85211412.00
Previous year	925.43	9513.32	1653	13613	-129.31	-1516.38	8708045.00	79032865.00
Motor Own Damage	9202.61	74513.37	331174	2693012	997.00	499.12	677608.00	5567893.00
Previous year	8205.61	81369.93	295176	2961350	-730.95	6674.58	560548.00	5878438.00
Motor Third party	3310.89	28506.88	333684	2760798	420.99	-2562.20		
Previous year	2889.91	34906.70	297760	2994352	-610.25	6072.93		
Motor (Total)	12513.50	103020.26	333684	2760798	1417.98	-2063.08	677608.00	5567893.00
Previous year (Total)	11095.51	116276.63	297760	2994352	-1341.21	12747.51	560548.00	5878438.00
Workmen's compensation / Employer's liability	137	1292.01	1628	13524	23.10	-585.60	19762.00	224557.00
Previous year	114.40	1347.56	1405	12709	-40.97	64.21	19857.00	229905.00
Public Liability	2	42.82	9	119	0.76	-598.65	10260.00	126527.00
Previous year	1.33	46.90	8	169	-1.47	-1.75	5580.00	209581.00
Product Liability	38	664.17	53	389	23.82	-637.42	40713.00	535432.00
Previous year	14.03	910.32	41	458	-26.69	42.72	71132.00	679571.00
Other Liability Covers	219	3280.11	246	2564	60.28	-330.73	176852.00	1816466.00
Previous year	158.87	2985.09	243	2095	-61.30	211.97	148733.00	1179489.00
Liability (Total)	396.60	5279.11	1936	16596	107.97	-2152.40	247587.00	2702982.00
Previous year (Total)	288.64	5289.87	1697	15431	-130.44	317.14	245302.00	2298546.00
Personal Accident	409	4067.66	8088	67548	-127.00	-1018.61	2476076.00	21554975.00
Previous year	535.51	4096.30	8781	479114	211.97	1077.22	6173315.00	177218366.00
Medical Insurance	1688	17885.01	70288	910976	-674.95	-2610.33	4091334.00	28970390.00
Previous year	2363.32	16787.93	248259	1140570	637.09	2944.02	5617197.00	39243445.00
Overseas Medical Insurance	277	4160.91	30568	315882	-40.69	-635.00	41585.00	1477728.00
Previous year	317.34	4669.82	30810	382434	-42.12	-63.90	13236.00	337048.00
Health (Total)	1965.02	22045.92	100856	1226858	-715.64	-3245.33	4132919.00	30448118.00
Previous year (Total)	2680.66	21457.75	279069	1523004	594.96	2880.11	5630433.00	39580493.00
Crop Insurance	0	0.00	0	0	0.00	-598.96	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	139	1386.91	24	209	-58.50	-180.44	344782.00	4978417.00
Previous year	197.82	1120.42	27	152	172.30	490.81	360694.00	2242428.00
All Other Miscellaneous	1134	11355.26	43704	409507	141.89	-1269.42	2039977.00	77650089.00
Previous year	992.39	14814.17	40393	912040	-265.66	2419.39	1879041.00	139154754.00
Grand Total	19710.31	180044.81	535374	4893705	166.06	-13510.86	46674019.00	525781626.00
Previous year (Total)	19544.25	199734.15	676703	6366533	-193.21	17432.67	47626161.00	681449712.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
291.24	1416.80	5944	45446	0.00	0.00	0	0		
119.66	1890.10	5388	49107	0.00	0.00	0	0		
40.63	282.86	627	4672	0.00	0.00	0	0		
19.00	371.19	580	5793	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
40.63	282.86	627	4672	0.00	0.00	0	0	0	0
19.00	371.19	580	5793	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
144.14	812.64	245	981	0.00	0.00	0	0		
72.24	1433.64	112	1031	0.00	0.00	0	0		
116.52	1255.07	3241	43310	0.00	0.00	0	0		
259.91	5608.24	8916	101201	0.00	0.00	0	0		
1012.48	9165.56	31078	251170	0.00	0.00	0	0		
803.69	7194.04	28388	284980	0.00	0.00	0	0		
1129.00	10420.63	34319	294480	0.00	0.00	0	0	0	0
1063.60	12802.28	37304	386181	0.00	0.00	0	0	0	0
27.02	180.91	330	2395	0.00	0.00	0	0		
24.81	234.02	240	2206	0.00	0.00	0	0		
0.62	0.62	2	2	0.00	0.00	0	0		
7.72	11.00	9	36	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
13.07	46.77	10	90	0.00	0.00	0	0		
3.00	10.23	2	71	0.00	0.00	0	0		
40.71	228.30	342	2487	0.00	0.00	0	0	0	0
35.53	255.25	251	2313	0.00	0.00	0	0	0	0
45.18	469.44	3966	12040	0.28	10.38	3225	41651		
17.66	526.19	1028	10526	0.00	21.12	0	136911		
76.85	374.24	2032	9206	0.00	0.00	0	0	70147	665779
53.35	347.79	1268	9881	0.00	0.00	0	0	72358	725110
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
76.85	374.24	2032	9206	0.00	0.00	0	0	70147	665779
53.35	347.79	1268	9881	0.00	0.00	0	0	72358	725110
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
267.72	2908.33	9611	108564	0.00	0.00	0	0		
402.16	3235.92	25782	181116	0.00	0.00	0	0		
2035.47	16913.24	57086	477876	0.28	10.38	3225	41651	70147	665779
1783.20	20862.36	71713	645948	0.00	21.12	0	136911	72358	725110

Name of the Insurer: *Bharti Axa General Insurance Company 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	48.34	2054.41	716	11995	48.34	2006.06	811750.65	4007302.29
Previous year	45.49	101.60	104	277	45.49	56.11	101415.71	240524.54
Marine Cargo	40.09	342.68	140	1167	40.09	302.60	274859.71	1491264.73
Previous year	15.50	18.36	51	92	15.50	2.86	29988.86	36641.64
Marine Hull (including Onshore & Offshore oil energy)					0.00	0.00		
Previous year								
Marine (Total)	40.09	342.68	140	1167	40.09	302.60	274859.71	1491264.73
Previous year (Total)	15.50	18.36	51	92	15.50	2.86	29988.86	36641.64
Aviation					0.00	0.00		
Previous year					0.00	0.00		
Engineering	81.66	952.16	294	1539	81.66	870.50	385735.26	3250013.61
Previous year	65.26	142.71	123	188	65.26	77.45	95434.44	405748.56
Motor Own Damage	1373.30	7791.95	22669	122578	1373.30	6418.65	96118.78	596800.38
Previous year	202.60	407.60	2263	4597	202.60	205.00	19446.05	41400.90
Motor Third party	453.39	2404.86	22669	122578	453.39	1951.47		
Previous year	41.26	85.07	2263	4597	41.26	43.80		
Motor (Total)	1826.69	10196.80	22669	122578	1826.69	8370.12	96118.78	596800.38
Previous year (Total)	243.86	492.66	2263	4597	243.86	248.80	19446.05	41400.90
Workmen's compensation / Employer's liability	32.00	144.00	174	1148	31.53	112.24	3664	15507
Previous year	13.00	18.00	29	52	13	5	1637	2245
Public Liability					0.00	0.00		
Previous year								
Product Liability					0.00	0.00		
Previous year								
Other Liability Covers	3.00	43.00	12	79	2.53	40.77	7629.00	29831.00
Previous year								
Liability (Total)	34.05	187.06	186	1227	34.05	153.01	11293.11	45338.12
Previous year (Total)	13.14	17.99	29	52	13.14	4.84	1636.83	2244.83
Personal Accident	77.77	827.86	879	5228	77.77	750.09	638282.50	8869188.65
Previous year	3.17	4.14	637	771	3.17	0.97	8828.82	9980.99
Medical Insurance	105.57	2258.84	1020	5706	105.57	2153.27	3856.26	17782.62
Previous year								
Overseas Medical Insurance					0.00	0.00		
Previous year								
Health (Total)	105.57	2258.84	1020	5706	105.57	2153.27	3856.26	17782.62
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance					0.00	0.00		
Previous year								
Credit Guarantee					0.00	0.00		
Previous year								
All Other Miscellaneous	13.57	191.89	515	9378	13.57	178.33	35943.49	526814.62
Previous year	3.75	5.79	39	74	3.75	2.05	35075.83	45641.05
Grand Total	2227.74	17011.70	26419	158818	2227.74	14783.97	2257839.76	18804505.02
Previous year (Total)	390.17	783.25	3246	6051	390.17	393.08	291826.55	782182.51

\* Wherever applicable

New Products introduced during the month: 1. Smart JPA Policy 2. Motor add ons for Motor Package Policy 3. Product Liability Insurance Policy

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.14	13.57	16	3153						
			1						
0.00	0.00	0	1	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
	0.13		2						
2.90	23.50	132	991						
0.39	0.48	5	6						
0.85	8.69								
3.75	32.19	132	991	0.00	0.00	0	0	0	0
0.39	0.48	5	6	0.00	0.00	0	0	0	0
1.37	2	1	6						
1.37	2.01	1	6	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.68	282.94	10	132						
1.03	1189.11	2	35		586.25		1400000		
1.03	1189.11	2	35	0.00	586.25	0	1400000	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.03	9.97	1	2560						
6.99	1529.90	162	6880	0.00	586.25	0	1400000	0	0
0.39	0.48	5	6	0.00	0.00	0	0	0	0



Name of the Insurer: Cholamandalam MS General Insurance Company 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	27.63	3,939.14	2,258	13,592	(250.15)	(936.97)	13,816.00	14,521,912.00
Previous year	277.78	4,876.11	1,196	15,826	(28.13)	(962.74)	636,788.00	16,581,395.00
Marine Cargo	277.42	3,056.04	1,180	9,702	57.31	187.66	725,942.00	12,553,456.00
Previous year	220.11	2,868.38	634	8,231	(37.07)	452.71	866,629.00	13,562,857.00
Marine Hull (including Onshore & Offshore oil energy)	-	93.97	10	49	-	(23.36)	-	20,299.00
Previous year	-	117.33	-	-	(34.87)	(31.04)	1,746.00	24,917.00
Marine (Total)	277.42	3,150.01	1,190	9,751	57.31	164.30	725,942.00	12,573,756.00
Previous year (Total)	220.11	2,985.71	634	8,231	(71.94)	421.66	868,376.00	13,587,774.00
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	15.10	-	-
Engineering	196.46	1,794.39	674	3,343	7.44	(140.44)	49,114.00	4,547,236
Previous year	189.01	1,934.83	172	2,575	(3.45)	(363.44)	504,231.00	4,071,236.00
Motor Own Damage	2,787.90	23,371.53	49,121	396,100	807.52	7,624.46	181,127.00	1,423,660.00
Previous year	1,980.38	15,747.07	31,667	253,445	679.15	5,782.11	121,069.00	857,716.00
Motor Third party	1,194.82	9,546.12	-	-	576.25	1,473.82	-	-
Previous year	618.57	8,072.30	-	-	99.21	2,666.13	-	-
Motor (Total)	3,982.72	32,917.65	49,121	396,100	1,383.77	9,098.28	181,127.00	1,423,660.00
Previous year (Total)	2,598.95	23,819.37	31,667	253,445	778.36	8,448.24	110,614.00	968,330.00
Workmen's compensation / Employer's liability	31.64	338.77	-	857	(1.85)	(52.58)	4,638.00	50,989.00
Previous year	33.49	391.35	312	2,758	(3.34)	70.98	4,008.00	44,857.00
Public Liability	50.12	707.52	608	3,161	13.98	(1.32)	24,955.00	215,992.00
Previous year	36.14	708.84	250	993	(19.44)	(133.82)	19,662.00	206,035.00
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	81.76	1,046.29	608	4,018	12.13	(53.90)	29,594.00	266,981.00
Previous year (Total)	69.63	1,100.19	562	3,751	(22.78)	(62.83)	23,670.00	250,892.00
Personal Accident	215.58	2,209.66	2,431	17,294	62.67	294.51	293,534.00	4,315,717.00
Previous year	152.91	1,915.15	906	9,814	71.21	1,006.51	64,278.00	619,155.00
Medical Insurance	1,711.14	12,201.87	3,094	21,389	(337.69)	(587.25)	172,240.00	838,857.00
Previous year	2,048.83	12,789.12	1,682	15,793	1,222.15	4,529.66	74,069.00	733,415.00
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	1,711.14	12,201.87	3,094	21,389	(337.69)	(587.25)	172,240.00	838,857.00
Previous year (Total)	2,048.83	12,789.12	1,682	15,793	1,222.15	4,529.66	74,069.00	733,415.00
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	147.09	2,524.13	2,981	151,249	(145.77)	(648.59)	81,699.00	3,635,930.00
Previous year	292.86	3,172.72	31,320	349,194	54.80	809.19	226,761.00	3,252,151.00
Grand Total	6,639.80	59,783.15	62,357	616,736	789.71	7,189.95	1,547,066.00	42,124,048.00
Previous year (Total)	5,850.09	52,593.20	68,139	658,629	2,000.22	13,841.36	2,508,787.00	40,064,346.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.06	0.27	1	2	70.93	1,166.00				
(0.00)	4.05	-	51	112.86	2,154.49	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	27.01	304.52				
-	-	-	-	42.61	418.71	-	-		
146.03	1,363.27	2,125	20,130	-	-	-	-		
139.16	1,034.31	2,243	17,199	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
146.03	1,363.27	2,125	20,130	-	-	-	-		
139.16	1,034.31	2,243	17,199	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
115.66	2,523.20	4	11	-	-	-	-		
1,824.97	2,229.97	5	11	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
115.66	2,523.20	4	11	-	-	-	-		
1,824.97	2,229.97	5	11	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	0.43	-	3	31.60	401.21				
0.03	0.06	2	4	46.42	514.75	-	-		
261.75	3,887.17	2,130	20,146	129.54	1,871.73	-	-		
1,964.16	3,268.38	2,250	17,265	201.88	3,087.95	-	-		

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					1.00			
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	7434	59497	1023	9802	286	5758	337448	3121684
Previous year	7148	53739	1369	9809	1778	6343	296101	2660575
All Other Miscellaneous								
Previous year								
Grand Total	7433.66	59496.78	1023	9802	285.66	5757.78	337447.82	3121683.82
Previous year (Total)	7148.00	53738.89	1369	9809	1779.41	6343.24	296101.37	2660575.37

\* Wherever applicable



Name of the Insurer: Future Generali India Insurance Co. Ltd.

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	352.71	2658.46	435	4355	119.14	1488.99	680374.03	2320162.26
Previous year	233.58	1169.46	354	2266	227.47	1146.90	351170.86	2385523.49
Marine Cargo	86.50	1112.41	2717	15195	41.57	690.26	303763.43	2573762.20
Previous year	44.93	422.15	1218	5648	42.07	369.77	154265.03	1386866.00
Marine Hull (including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	86.50	1112.41	2717	15195	41.57	690.26	303763.43	2573762.20
Previous year (Total)	44.93	422.15	1218	5648	42.07	369.77	154265.03	1386866.00
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	139.16	1058.44	219	1410	50.14	161.88	119588.55	467029.32
Previous year	89.02	896.56	176	824	88.41	879.03	80081.43	916399.75
Motor Own Damage	1262.38	10054.81	33609	288684	541.55	5696.11	115537.52	774776.57
Previous year	720.83	4358.70	32673	155659	713.99	4349.13	59913.79	315887.41
Motor Third party	516.12	3985.33	33609	288684	225.57	2581.48		
Previous year	290.56	1403.85	32673	155659	289.37	1402.12		
Motor (Total)	1778.50	14040.14	33609	288684	767.12	8277.59	115537.52	774776.57
Previous year (Total)	1011.38	5762.55	32673	155659	1003.35	5751.25	59913.79	315887.41
Workmen's compensation / Employer's liability	29.64	220.38	232	1640	15.12	142.15	2789.48	16778.10
Previous year	14.52	78.23	97	401	15	78	2181.89	9444.50
Public Liability	0.00	0.00	0	0	-0.63	-4.12	0.00	0.00
Previous year	0.63	4.12	12	67	1	4	167.21	732.86
Product Liability	76.68	374.79	53	513	-5.78	112.57	10324.50	58231.48
Previous year	82.46	262.22	28	192	82	262	17402.55	59176.44
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	106.32	595.17	285	2153	8.72	250.60	13113.98	75009.58
Previous year (Total)	97.60	344.57	137	660	97.60	344.57	19751.65	69353.80
Personal Accident	72.14	967.20	2365	10143	21.67	195.96	34293.86	1871761.56
Previous year	50.47	771.24	2023	4018	50.47	771.24	112230.12	1781114.19
Medical Insurance	329.91	3567.79	848	5491	-346.34	866.43	2169.45	37031.05
Previous year	676.24	2701.37	1047	3498	676.24	2701.37	23568.00	231755.93
Overseas Medical Insurance	44.07	444.78	2879	27674	44.07	444.78	3765.35	33985.05
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	373.97	4012.57	3727	33165	-302.27	1311.21	5934.80	71016.10
Previous year (Total)	676.24	2701.37	1047	3498	676.24	2701.37	23568.00	231755.93
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	88.02	762.62	4342	24201	27.72	447.70	89897.66	628106.97
Previous year	60.30	314.92	1142	7702	60.30	314.92	53197.49	475652.93
Grand Total	2997.33	25207.02	47699	379306	733.81	12824.20	1362503.81	8781624.55
Previous year (Total)	2263.52	12382.83	38770	180275	2245.91	12279.06	854178.37	7562553.50

\* Wherever applicable

**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
9.89	55.87	32	162						
2.09	23.31	177	408						
2.09	23.31	177	408	0.00	0.00	0	0		
				0.00	0.00	0	0		
6.92	23.95	13	55						
55.48	493.19	1251	10461						
28.00	115.06	1950	8650						
23.78	211.37	536	4483						
11.00	56.00	1950	8650						
79.26	704.56	1787	14945	0.00	0.00	0	0		
39.00	171.06	1950	8650	0.00	0.00	0	0		
3.04	21.89	8	84						
3.04	21.89	8	84	0.00	0.00	0	0		
				0.00	0.00	0	0		
					43.31		811726		
3.00	23.50	135	3669						
2.93	266.01	117	449						
2.93	266.01	117	449	0.00	0.00	0	0	1647	204239
				0.00	0.00	0	0	0	0
33.73	229.95	3783	20448						
137.86	1325.54	5917	36551	0.00	43.31	0	811726	1647	204239
42.00	194.56	2085	12319	0.00	0.00	0	0	0	0

Name of the Insurer: *HDFC Ergo General Insurance Company 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	124.48	7,845.07	1,164	5,755	45.62	4,799.14	318,351	17,839,857
Previous year	78.86	3,045.93	49	418	44.85	2,422.79	119,611	5,311,879
Marine Cargo	113.50	935.09	148	802	54.53	532.37	264,369	3,539,470
Previous year	58.98	402.72	41	231	48.86	182.78	140,968	1,071,140
Marine Hull (including Onshore & Offshore oil energy)	62.06	857.29	89	140	(106.94)	688.29	20,833	72,885
Previous year	169.00	169.00	4	4	169.00	169.00	191,607	191,607
Marine (Total)	175.56	1,792.38	237	942	(52.42)	1,220.66	285,202	3,612,355
Previous year (Total)	227.98	571.72	45	235	217.86	351.78	332,574	1,262,747
Aviation	96.79	1,156.53	1	9	96.79	1,098.02	1,944	694,056
Previous year	-	58.51	-	2	-	58.51	-	45,868
Engineering	250.84	1,933.69	161	1,081	122.16	1,150.69	316,493	2,272,120
Previous year	128.68	783.01	30	213	94.10	328.91	172,189	1,261,999
Motor Own Damage	1,890.53	13,268.36	31,651	236,888	1,174.17	4,551.73	124,448	843,376
Previous year	716.36	8,716.63	23,161	157,002	(695.97)	(335.98)	56,584	447,789
Motor Third party	810.02	6,012.37	40,972	313,820	177.75	4,174.24		
Previous year	632.27	1,838.13	23,161	157,002	443.37	673.37		
Motor (Total)	2,700.55	19,280.73	40,972	313,820	1,351.92	8,725.97	124,448	843,376
Previous year (Total)	1,348.63	10,554.76	23,161	157,002	(252.61)	337.39	56,584	447,789
Workmen's compensation / Employer's liability	30.00	142.65	48	249	25.49	92.00	18,463	119,657
Previous year	4.52	50.64	14	103	4.03	24.68	4,602	36,281
Public Liability	4.44	61.78	11	94	(20.63)	9.60	2,950	54,923
Previous year	25.08	52.18	10	57	24.60	25.79	5,715	17,929
Product Liability	1.82	29.35	1	13	1.82	(1.75)	700	10,577
Previous year	-	31.10	-	10	-	26.06	-	9,827
Other Liability Covers	614.35	5,618.73	92	609	284.37	2,981.09	185,963	1,111,643
Previous year	329.98	2,637.64	51	480	130.33	953.94	80,879	694,625
Liability (Total)	650.62	5,852.51	152	965	291.05	3,080.94	208,076	1,296,800
Previous year (Total)	359.57	2,771.57	75	650	158.97	1,030.46	91,196	758,662
Personal Accident	790.22	4,305.12	54,416	226,874	748.28	3,827.67	680,836	7,237,971
Previous year	41.94	477.45	47	693	10.34	31.78	78,732	1,444,551
Medical Insurance	1,619.64	17,682.45	20,674	69,746	1,216.36	14,344.99	65,763	805,899
Previous year	403.27	3,337.46	107	533	374.39	1,256.83	12,771	139,732
Overseas Medical Insurance	156.34	568.41	425	3,573	119.24	29.89	901,118	8,721,753
Previous year	37.11	538.51	40	962	(12.91)	50.50	575,137	10,383,087
Health (Total)	1,775.98	18,250.86	21,099	73,319	1,335.60	14,374.88	966,881	9,527,652
Previous year (Total)	440.38	3,875.98	147	1,495	361.49	1,307.33	587,908	10,522,819
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	950.75	5,888.25	3,172	15,461	499.31	4,591.64	398,591	4,295,159
Previous year	451.44	1,296.61	618	2,036	408.85	715.38	228,565	1,603,339
Grand Total	7,515.78	66,305.13	121,374	638,226	4,438.29	42,869.61	3,300,823	47,619,346
Previous year (Total)	3,077.49	23,435.52	24,172	162,744	1,043.86	6,584.34	1,667,358	22,659,655

\* Wherever applicable

New Products introduced during the month: *HDFC ERGO Weather Insurance policy*



**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
3.71	468.28	22	169	-	-	-	-	-	-
-	32.85	-	14	-	-	-	-	-	-
0.52	135.17	10	73	-	-	-	-	-	-
-	154.01	-	8	-	-	-	-	-	-
0.15	0.15	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.67	135.32	10	73	-	-	-	-	-	-
-	154.01	-	8	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
2.40	176.26	10	111	-	-	-	-	-	-
-	41.87	-	9	-	-	-	-	-	-
243.08	2,125.41	5,076	54,796	-	-	-	-	-	-
125.78	927.46	2,379	15,834	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
243.08	2,125.41	5,076	54,796	-	-	-	-	-	-
125.78	927.46	2,379	15,834	-	-	-	-	-	-
0.22	3.39	1	13	-	-	-	-	-	-
-	1.13	-	3	-	-	-	-	-	-
0.07	0.48	1	4	-	-	-	-	-	-
-	1.09	-	3	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	3.60	-	1	-	-	-	-	-	-
-	29.23	-	14	-	-	-	-	-	-
-	354.85	-	26	-	-	-	-	-	-
0.29	33.09	2	31	-	-	-	-	-	-
-	360.67	-	33	-	-	-	-	-	-
49.53	200.40	3,413	12,849	-	-	-	-	-	-
0.93	31.24	1	157	-	-	-	-	-	-
19.22	1,867.63	429	1,852	28.34	28.34	23,350.00	23,350	34,041	499,050
-	4.99	-	2	-	-	-	-	38,483	167,438
0.02	13.15	5	186	-	-	-	-	7,700	75,950
-	12.81	-	20	-	-	-	-	6,385	71,043
19.24	1,880.79	434	2,038	28.34	28.34	23,350	23,350	41,741	575,000
-	17.79	-	22	-	-	-	-	44,868	238,481
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
28.22	387.66	205	1,149	-	-	-	-	-	-
1.62	11.69	14	61	-	-	-	-	-	-
347.14	5,407.21	9,172	71,216	28	28	23,350	23,350	41,741	575,000
128.33	1,577.59	2,394	16,138	-	-	-	-	44,868	238,481

Name of the Insurer: ICICI Lombard General Insurance Company 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	767.03	23,419.28	2,065	19,579	(76.45)	(2,302.25)	2,042,384	35,920,858
Previous year	843.48	25,721.52	1,737	23,573	(663.40)	(14,432.49)	3,966,603	48,995,255
Marine Cargo	536.62	6,217.59	750	6,966	56.15	(986.15)	1,858,774	23,094,289
Previous year	480.47	7,203.74	632	7,256	116.10	2,388.21	1,183,159	22,615,554
Marine Hull (including Onshore & Offshore oil energy)	742.17	5,589.07	91	498	(923.51)	(6,606.57)	934,364	3,794,047
Previous year	1,665.69	12,195.64	76	655	(373.99)	(790.59)	55,545	3,856,475
Marine (Total)	1278.80	11806.66	841	7464	-867.36	-7592.73	2793137.50	26888336.16
Previous year (Total)	2146.16	19399.38	708	7911	-257.89	1597.62	1238703.51	26472028.04
Aviation	1,099.62	5,305.36	13	143	86.03	684.55	812,691	21,805,874
Previous year	1,013.59	4,620.81	22	155	786.08	1,613.35	1,261,082	17,077,974
Engineering	1,062.34	12,571.87	575	5,072	(493.25)	(3,432.87)	395,043	7,588,148
Previous year	1,555.59	16,004.73	634	6,586	(186.25)	1,546.29	1,166,417	15,590,801
Motor Own Damage	7,596.95	68,054.64	300,611	2,327,208	515.51	2,360.92	979,377	8,450,427
Previous year	7,081.44	65,701.17	230,347	1,800,131	(1,034.46)	(2,272.73)	975,446	8,098,904
Motor Third party	4,462.23	30,650.43	320,481	2,513,903	1,004.38	(1,954.57)		
Previous year	3,457.86	32,597.55	261,720	2,082,007	54.31	5,022.61		
Motor (Total)	12059.18	98705.07	320481	2513903	1519.89	406.35	979376.95	8450427.07
Previous year (Total)	10539.29	98298.73	261720	2082007	-980.16	2749.88	975446.38	8098903.77
Workmen's compensation / Employer's liability	87.55	863.39	384	2,823	30.58	45.67	23,286	143,632
Previous year	56.97	817.72	297	3,081	(21.39)	25.48	5,864	103,453
Public Liability	3.31	45.33	5	101	0.72	(11.18)	2,500	94,409
Previous year	2.58	56.50	6	124	(1.13)	(3.76)	3,347	101,197
Product Liability	25.10	182.24	6	49	(1.34)	(73.32)	3,500	49,465
Previous year	26.44	255.56	6	58	17.86	(84.94)	9,693	81,597
Other Liability Covers	421.99	7,034.87	114	1,253	188.58	1,366.59	23,244	1,705,694
Previous year	233.41	5,668.28	125	1,450	(325.76)	89.84	77,998	1,482,607
Liability (Total)	537.94	8125.82	509	4226	218.55	1327.76	52529.86	1993200.21
Previous year (Total)	319.39	6798.07	434	4713	-330.43	26.61	96901.97	1768854.75
Personal Accident	537.23	6,523.76	16,131	121,284	(29.60)	(3,258.58)	1,083,445	19,073,081
Previous year	566.83	9,782.35	20,908	82,741	214.95	349.83	1,995,565	124,964,692
Medical Insurance	7,635.83	58,372.62	25,730	229,322	808.73	(18,882.63)	243,747	2,759,646
Previous year	6,827.09	77,255.25	42,975	398,318	(1,405.74)	15,467.17	386,469	7,046,259
Overseas Medical Insurance	302.04	4,507.27	32,265	246,386	(59.44)	(191.30)	525,116	8,005,710
Previous year	361.48	4,698.56	15,279	231,579	101.74	(954.06)	1,249,843.75	11,284,306
Health (Total)	7937.87	62879.88	57995	475708	749.29	-19073.93	768862.84	10765356.09
Previous year (Total)	7188.58	81953.82	58254	629897	-1304.00	14513.12	1636312.54	18330564.50
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	51.37	2,002.01	2	41	(199.94)	141.81	1,990	103,061
Previous year	251.31	1,860.19	1	60	122.94	729.20	972	145,446
All Other Miscellaneous	1,085.39	8,624.60	11,631	101,035	488.28	877.06	6,785,939	40,553,924
Previous year	597.11	7,747.55	8,177	65,873	(37.14)	1,026.80	14,415,513	73,962,472
Grand Total	26416.76	239964.30	410243	3248455	1395.43	-32222.84	15715399.43	173142266.22
Previous year (Total)	25021.34	272187.14	352595	2903516	-2635.29	9720.21	26753517.35	335406990.29

\* Wherever applicable

**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	8.56	-	3	-	0.00	-	-		
5.47	12.06	-	-	0.00	0.00	-	-		
-	(0.18)	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	-0.18	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
3.14	35.61	17	258	-	0.00	-	-		
4.22	50.17	44	451	0.00	0.00	-	-		
664.24	4,842.27	-	108,669	-	0.00	-	-		
792.93	7,692.10	-	-	0.00	0.00	-	-		
545.00	2,719.90	26,083	104,562	-	0.00	-	-		
652.38	5,556.48	26,787	295,732	0.00	0.00	-	-		
1209.24	7562.17	26083	213231	0.00	0.00	0	0	0	0
1445.31	13248.58	26787	295732	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.05	-	1	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	0	0.00	0.00	0	0	0	0
0.00	0.05	0	1	0.00	0.00	0	0	0	0
0.00	965.32	-	8	-	0.00	-	-		
12.75	2,869.22	1	72	0.00	4.86	-	-		
1555.88	11,251.67	136	3,232	0.00	33.24	-	27,637	752,244	7,233,481
406.16	11,938.56	716	5,289	91.30	1,550.04	347,990	1,970,875	1,257,429	17,789,223
15.62	239.94	498	7,760	-	0.00	-	-	32,265	246,386
23.13	315.90	1,804	19,510	0.00	0.00	-	-	15,279	231,579
1571.50	11491.61	634	10992	0.00	33.24	0	27637	784509	7479867
429.30	12254.45	2520	24799	91.30	1550.04	347990	1970875	1272708	18020802
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
8	412	111	703	-	-	-	-		
237	1,836	104	1,173	-	-	-	-		
2791.51	20475.29	26845	225195	0.00	33.24	0	27637	784509	7479867
2133.89	30270.59	29456	322228	91.30	1554.90	347990	1970875	1272708	18020802

Name of the Insurer: *Iffco Tokio General Insurance Co Ltd*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1091.43	16047.72	6973	63146	56.54	1091.43	5773606.74	84891374.24
Previous year	1277.63	15714.00	6870	66417	321.53	1277.63	8680155.19	106759732.98
Marine Cargo	439.18	5342.26	1026	8592	-25.19	439.18	3186978.59	38767359.03
Previous year	535.31	6394.62	1047	10772	-426.55	535.31	3884590.94	46404023.41
Marine Hull (including Onshore & Offshore oil energy)	48.27	4840.87	39	283	-20.14	48.27	313253.71	31412758.26
Previous year	55.39	2721.16	36	314	-27.73	55.39	359461.54	17657760.69
Marine (Total)	487.45	10183.14	1065	8875	-45.33	487.45	3500232.30	70180117.29
Previous year (Total)	590.70	9115.77	1083	11086	-454.28	590.70	4244052.48	64061784.10
Aviation	210.55	2659.30	23	265	-480.69	210.55	1391941.38	17580681.28
Previous year	211.84	947.73	34	245	29.20	211.84	1400456.11	6277389.11
Engineering	702.30	7266.09	564	4483	228.01	702.30	57985.61	599930.30
Previous year	727.88	6004.89	542	4603	79.76	727.88	68404.60	564324.25
Motor Own Damage	4442.58	35442.79	282877	2291546	-7.84	4442.58	180788.15	1442322.50
Previous year	3771.56	35191.39	235882	1973223	-518.15	3771.56	153481.33	1432091.81
Motor Third party	2039.72	16156.27	5307	41920	-67.10	2039.72		
Previous year	1755.31	15498.83	235882	1973223	-282.07	1755.31		
Motor (Total)	6482.30	51599.06	282877	2291546	-74.94	6482.30	180788.15	1442322.50
Previous year (Total)	5526.87	50690.21	235882	1973223	-800.22	5526.87	153481.33	1432091.81
Workmen's compensation / Employer's liability	75.11	715.51	761	6178	-12.51	75.11	4682.65	44608.25
Previous year	75	752	681	5802	0	75.11	4683	46908
Public Liability	8.80	379.96	15	460	-92.32	8.80	41822.88	1806812.62
Previous year	28	393	38	477	-83	28.18	134001	1868832
Product Liability	1.20	61.57	2	70	-12.15	1.20	650.53	40093.44
Previous year	11	102	15	119	-30	11.20	6072	55276
Other Liability Covers	95.81	2566.21	168	1259	22.21	95.81	92671.42	2482102.41
Previous year	85	1507	115	1137	34	84.89	82109	1457740
Liability (Total)	180.92	3723.25	946	7967	-94.77	180.92	139827.49	4373616.71
Previous year (Total)	199.38	2754.49	850	7536	-78.83	199.38	226864.27	3428755.33
Personal Accident	190.90	1495.54	2535	22166	30.66	190.90	409274.35	3206403.75
Previous year	361.57	2060.27	2984	24296	46.66	361.57	775200.45	4417150.50
Medical Insurance	524.82	8971.15	4747	35421	-31.48	524.82	22145.62	378550.93
Previous year	854.66	9140.11	4388	32594	187.84	854.66	36063.81	385680.25
Overseas Medical Insurance	15.10	185.63	1935	17645	-0.06	15.10	2767.53	34015.05
Previous year	16.67	264.90	1536	26008	-1.82	16.67	3054.29	48541.70
Health (Total)	539.92	9156.78	6682	53066	-31.54	539.92	24913.15	412565.98
Previous year (Total)	871.33	9405.01	5924	58602	186.02	871.33	39118.09	434221.95
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	783.85	6817.23	11434	100066	115.50	783.85	581962.37	5061380.18
Previous year	1170.03	7453.40	9595	76481	526.06	1170.03	868678.43	5531352.51
Grand Total	10669.62	108948.11	313099	2551580	-296.55	10669.62	12060531.55	187748392.23
Previous year (Total)	10937.25	104145.77	263764	2222489	-144.08	10937.25	16456410.95	192906802.54

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
31.45	288.77	1157	9971.00						
32.43	74.10	941	3654.00						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1088.21	12867.48	57625	455343	12.84	464.87	126794	1023071		
1100.68	5693.70	48496	224941	4.91	38.76	98177	774999		
1119.66	13156.25	58782	465314	12.84	464.87	126794	1023071	0	0
1133.11	5767.80	49437	228595	4.91	38.76	98177	774999	0	0

Name of the Insurer: National Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2432.49	32583.28	46218	413708	-74.93	2556.13		
Previous year	2507.42	30027.15	43019	401050	522.1	1284.42		
Marine Cargo	1315.40	10321.01	17514	152853	202.52	29.23		
Previous year	1112.88	10291.78	16871	152927	70.61	1236.36		
Marine Hull (including Onshore & Offshore oil energy)	-272.78	8029.84	34	3138	-901.84	2533.21		
Previous year	629.06	5496.63	51	3591	645.86	1392.10		
Marine (Total)	1042.62	18350.85	17548	155991	-699.32	2562.44	0.00	0.00
Previous year (Total)	1741.94	15788.41	16922	156518	716.47	2628.46	0.00	0.00
Aviation	520.97	3369.33	8	87	-603.74	-1176.69		
Previous year	1124.71	4546.02	19	108	1040.81	721.59		
Engineering	2092.75	11846.63	7249	62262	1426.75	1069.50		
Previous year	666.00	10777.13	6294	58938	-654.59	759.95		
Motor Own Damage	11682.28	98067.96	296412	2491494	182.68	-4654.98		
Previous year	11499.60	102722.94	271184	2496296	-419.39	4577.78		
Motor Third party	7154.82	57850.09	164712	1063890	-956.49	-1812.69		
Previous year	8111.31	59662.78	161209	1077288	662.17	1671.07		
Motor (Total)	18837.10	155918.05	461124	3555384	-773.81	-6467.67	0.00	0.00
Previous year (Total)	19610.91	162385.72	432393	3573584	242.78	6248.85	0.00	0.00
Workmen's compensation / Employer's liability	341.51	2880.81	4972	29468	38.32	564.50		
Previous year	303.19	2316.31	4369	25317	71.22	493.96		
Public Liability	3.49	529.70	386	6027	0.78	111.41		
Previous year	2.71	418.29	349	5442	1.02	50.28		
Product Liability	81.39	318.59	49	391	10.37	84.76		
Previous year	71.02	233.83	37	286	11.64	22.78		
Other Liability Covers	95.78	569.20	896	16051	16.54	-122.48		
Previous year	79.24	691.68	745	15695	-77.73	100.45		
Liability (Total)	522.17	4298.30	6303	51937	66.01	638.19	0.00	0.00
Previous year (Total)	456.16	3660.11	5500	46740	6.15	667.47	0.00	0.00
Personal Accident	1164.35	6851.12	38743	332233	451.99	1479.67		
Previous year	712.36	5371.45	32179	297970	464.06	630.73		
Medical Insurance	9922.30	69527.63	102437	799713	716.21	6953.40		
Previous year	9206.09	62574.23	85143	692130	3361.95	16262.58		
Overseas Medical Insurance	36.19	303.34	958	7716	5.14	14.30		
Previous year	31.05	289.04	897	8176	1.86	-72.83		
Health (Total)	9958.49	69830.97	103395	807429	721.35	6967.70	0.00	0.00
Previous year (Total)	9237.14	62863.27	86040	700306	3363.81	16189.75	0.00	0.00
Crop Insurance	0.00		0		0.00	0.00		
Previous year	0.00		0					
Credit Guarantee	0.00		0		0.00	0.00		
Previous year	0.00		0					
All Other Miscellaneous	4128.54	26790.98	168412	1457984	2725.24	2370.24		
Previous year	1403.30	24420.74	125894	1388000	-1262.68	-1501.28		
Grand Total	40699.48	329839.51	849000	6837015	3239.54	9999.51	0.00	0.00
Previous year (Total)	37459.94	319840.00	748260	6623214	4438.91	27629.94	0.00	0.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
145.39	1571.99	3347	41760	160.25	1067.76				
121.78	1476.15	3287	41412	112.82	1063.76				
24.17	186.13	541	4456	3.48	79.87				
22.09	189.04	579	3418	5.29	97.58				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
24.17	186.13	541	4456	3.48	79.87			0	0
22.09	189.04	579	3418	5.29	97.58			0	0
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
39.71	293.06	599	3799	12.46	180.88				
37.71	285.60	578	3674	18.34	182.27				
846.13	7551.88	34218	334857	253.19	2839.42				
797.03	7180.92	33519	330617	229.46	2659.94				
431.55	4650.09	20741	223716	153.27	1984.70				
425.91	4438.56	19426	210509	145.30	1942.05				
1277.68	12201.97	54959	558573	406.46	4824.12			0	0
1222.94	11619.48	52945	541126	374.76	4601.99			0	0
10.00	136.98	159	1715	2.03	44.86	21	355		
8.95	109.71	148	1378	2.97	50.66	26	319		
0.00	0.00	0	0	0.00	0.00	0			
0.00	2.91	0	34	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
1.87	21.59	18	372	0.00	0.00	0			
1.38	18.67	15	255	1.63	14.81	0			
11.87	158.57	177	2087	2.03	44.86	21	355	0	0
10.33	131.29	163	1667	4.60	65.47	26	319	0	0
25.19	330.25	3109	55277	136.76	596.82	106412	349313		
20.76	234.50	2846	30415	120.96	444.08	82381	265249		
117.38	1407.38	5439	71887	2672.90	4550.63	432167	707574		
108.31	1153.48	4976	56314	2274.62	3942.26	408321	587458		
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
117.38	1407.38	5439	71887	2672.90	4550.63	432167	707574	0	0
108.31	1153.48	4976	56314	2274.62	3942.26	408321	587458	0	0
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
467.11	4409.05	26874	298364	208.39	3057.19	10629	72290		
398.12	3837.88	19846	259657	179.67	2817.82	6627	32028		
2108.50	20558.40	95045	1036203	3602.73	14402.13	549229	1129532	0	0
1942.04	18927.42	85220	937683	3091.06	13215.23	497355	885054	0	0



Name of the Insurer: Raheja QBE General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2.61	8.22	5	30	2.61	8.22	2515.46	13619.12
Previous year	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Marine Cargo	0.36	0.85	7	23	0.36	0.85	249.79	967.53
Previous year	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.36	0.85	7	23	0.36	0.85	249.79	967.53
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	2.62	11.47	31	117	2.62	11.47	397.92	1760.64
Previous year								
Motor Third party	1.00	1.95	37	37	1.00	1.95		
Previous year								
Motor (Total)	3.61	13.42	68	154	3.61	13.42	397.92	1760.64
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.13	1.60	1	4	0.13	1.60	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Public Liability	0.00	1.54	0	2	0.00	1.54	0	1000
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Product Liability								
Previous year								
Other Liability Covers	0.00	83.45	0	15	0.00	83.45	0	46751
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Liability (Total)	0.13	86.58	1	21	0.13	86.58	0.00	47750.86
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.08	8.61	0	13	0.08	8.61	0.00	9106.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.22	0.36	5	10	0.22	0.36	174.51	344.76
Previous year			0	0	0.00	0.00	0.00	0.00
Grand Total	7.01	118.04	86	251	7.01	118.04	3337.68	73548.91
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

\* Wherever applicable New Products introduced during the month: Fidelity Guarantee Insurance

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

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

Name of the Insurer: *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	746.12	10572.07	3113	28517	-1274.17	76.62	1044476.76	18588642.46
Previous year	2020.29	10495.46	1985	25847	1407.71	-791.83	2329995.22	17187760.05
Marine Cargo	186.71	2270.32	1674	17420	-122.91	-298.70	480424.28	11408112.42
Previous year	309.63	2569.02	1884	19090	44.95	54.63	623287.09	6758160.32
Marine Hull (including Onshore & Offshore oil energy)	29.61	1475.06	3	113	-268.73	-1475.25	12277.49	970511.34
Previous year	298.34	2950.31	28	110	149.12	2250.24	72450.74	500807.27
Marine (Total)	216.32	3745.38	1677	17533	-391.64	-1773.95	492701.77	12378623.76
Previous year (Total)	607.96	5519.33	1912	19200	194.07	2304.87	695737.84	7258967.58
Aviation	1731.27	3988.03	3	112	1612.89	3020.62	-700.99	4906340.97
Previous year	118.38	967.41	3	59	105.31	368.04	560.80	328469.02
Engineering	655.90	6135.69	533	4304	-533.36	-2701.53	813835.54	5757421.38
Previous year	1189.26	8837.22	479	4521	228.10	1341.80	719759.10	9660905.69
Motor Own Damage	8177.11	72253.99	186795	1584340	-385.09	10002.67	502911.02	4408798.87
Previous year	8562.20	62251.33	168945	1310493	-2534.33	-9074.41	492712.68	3415723.48
Motor Third party	3737.25	32541.51	194368	1672479	59.26	7790.53		
Previous year	3677.98	24750.99	177040	1359065	-873.23	-2194.33		
Motor (Total)	11914.36	104795.50	194368	1672479	-325.83	17793.19	502911.02	4408798.87
Previous year (Total)	12240.19	87002.31	177040	1359065	-3407.56	-11268.74	492712.68	3415723.48
Workmen's compensation / Employer's liability	52.63	552.28	328	3300	-13.03	-100.88	5644.33	63888.56
Previous year	65.66	653.16	415	3496	-14.77	-30.09	13325.19	82312.73
Public Liability	22.69	206.88	38	357	15.61	-78.08	734457.36	25849488.50
Previous year	7.08	284.96	26	382	-79.37	16.80	5534.00	238828.24
Product Liability	0.00	51.62	0	69	-4.63	-28.09	22.50	8110.00
Previous year	4.63	79.71	1	14	2.07	57.34	200.00	29880.00
Other Liability Covers	17.31	764.32	53	273	-51.76	-403.82	3166.07	261418.75
Previous year	69.07	1168.14	35	239	59.43	955.52	10550.00	106085.55
Liability (Total)	92.62	1575.10	419	3999	-53.81	-610.86	743290.25	26182905.81
Previous year (Total)	146.43	2185.97	477	4131	-32.64	999.58	29609.19	457106.52
Personal Accident	160.49	3968.07	3464	44370	-214.29	-856.48	524458.49	11053403.77
Previous year	374.78	4824.55	3114	30699	-3.98	1168.95	698439.91	15460331.15
Medical Insurance	1794.16	15642.92	44608	322736	176.72	-7973.65	101198.47	1770973.85
Previous year	1617.44	23616.57	43215	277300	-616.64	3666.68	141898.55	1693650.10
Overseas Medical Insurance	195.28	2555.47	40721	385478	-22.05	197.03	19033888.85	154814839.46
Previous year	217.33	2358.44	35102	245408	-26.67	198.49	405828.17	5008292.18
Health (Total)	1989.45	18198.39	85329	708214	154.68	-7776.63	19135087.32	156585813.31
Previous year (Total)	1834.77	25975.02	78317	522708	-643.31	3865.17	547726.72	6701942.28
Crop Insurance	0	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	0.00	0	0	0.00	0.00	0	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	258.99	3395.81	6781	59074	879.48	-317.16	598299.06	4783596.35
Previous year	-620.49	3712.97	2379	28732	-846.50	-914.31	-421788.37	7388807.56
Grand Total	17765.51	156374.05	295687	2538602	-146.06	6853.82	23854359.23	244645546.68
Previous year (Total)	17911.58	149520.22	265706	1994962	-2998.81	-2926.46	5092753.07	67860013.34

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
8.61	681.40	58	1210	0.00	0.00	0	0		
61.03	499.53	93	1071	0.00	0.00	0	0		
-0.19	21.25	8	114	0.00	0.00	0	0		
-0.54	8.57	6	55	0.00	0.00	0	0		
0.22	0.82	0	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.03	22.07	8	116	0.00	0.00	0	0	0	0
-0.54	8.57	6	55	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
3.16	3.16	1	1	0.00	0.00	0	0		
2.09	125.72	12	178	0.00	0.00	0	0		
137.63	835.57	52	246	0.00	0.00	0	0		
649.56	7907.22	13748	144929	0.00	0.00	0	0		
610.71	4892.57	12693	100954	0.00	0.00	0	0		
356.48	2786.22	1015	5984	0.00	0.00	0	0		
295.81	2205.06	436	6447	0.00	0.00	0	0		
1006.03	10693.45	14763	150913	0.00	0.00	0	0	0	0
906.52	7097.64	13129	107401	0.00	0.00	0	0	0	0
0.28	13.99	2	110	0.00	0.00	0	0		
7.88	12.08	17	48	0.00	0.00	0	0		
0.10	2.97	1	3	0.00	0.00	0	0		
0.17	0.81	1	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	4.00	0	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.38	20.97	3	115	0.00	0.00	0	0	0	0
8.05	12.89	18	50	0.00	0.00	0	0	0	0
0.23	109.94	121	1886	0.05	938.50	148	5583450.92		
113.48	1211.01	109	1711	102.72	967.56	0	39139326		
1688.43	2173.50	517	7948	0.00	0.00	0	0		
155.33	1876.72	1475	7801	0.00	0.00	0	0		
10.21	91.10	2594	19046	0.00	0.00	0	0		
6.05	17.28	1209	3434	0.00	0.00	0	0		
1698.65	2264.60	3111	26994	0.00	0.00	0	0	0	0
161.37	1894.00	2684	11235	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0.00	0	0	0	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
7.53	92.62	398	4089	6.37	82.03	413	33424		
26.90	127.30	144	4834	17.59	42.19	0	8443		
2723.56	14010.76	18474	185501	6.42	1020.53	561	5616875	0	0
1417.60	11689.67	16236	126604	120.31	1009.74	0	39147769	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	268.52	3319.92	2298	24376	-20.12	-1230.75	383656.85	5017656.15
Previous year	288.64	4550.67	3417	31547	13.87	-968.56	250824.01	5342890.77
Marine Cargo	145.44	1566.53	2259	24591	29.47	61.92	318473.60	3730789.37
Previous year	115.97	1504.61	3629	27792	56.95	269.48	276675.40	3965372.10
Marine Hull (including Onshore & Offshore oil energy)	0.00	6.60	0	0	0.00	6.60	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	145.44	1573.14	2259	24591	29.47	68.52	318473.60	3730789.37
Previous year (Total)	115.97	1504.61	3629	27792	56.95	269.48	276675.40	3965372.10
Aviation								
Previous year								
Engineering	266.43	2737.33	164	1534	21.95	-117.00	72664.24	896719.41
Previous year	244.48	2854.33	286	2725	-119.29	-119.03	46076.58	1256366.15
Motor Own Damage	3922.18	34099.92	60837	522494	300.19	4154.91	207816.48	1823092.50
Previous year	3621.99	29945.01	52714	411654	719.93	6797.46	191672.26	1485467.95
Motor Third party	1082.04	9924.26	736	6794	101.96	2332.89		
Previous year	980.08	7591.37	300	3262	237.78	2161.69		
Motor (Total)	5004.22	44024.18	60837	522494	402.15	6487.80	207816.48	1823092.50
Previous year (Total)	4602.07	37536.38	52714	411654	957.72	8959.15	191672.26	1485467.95
Workmen's compensation / Employer's liability	16.91	186.42	58	489	0.24	-116.47	1720.69	23505.57
Previous year	16.67	302.89	56	443	1.31	139.61	16718.03	51164.39
Public Liability	28.35	572.81	21	268	-3.90	345.23	15568.65	144557.42
Previous year	32.25	227.58	89	298	17.34	82.67	7973.45	99046.37
Product Liability	0.88	151.98	1	34	-61.61	33.69	100.00	33350.65
Previous year	62.49	118.29	6	32	51.76	18.34	12179.69	42260.24
Other Liability Covers								
Previous year								
Liability (Total)	46.14	911.21	80	791	-65.27	262.44	17389.34	201413.64
Previous year (Total)	111.41	648.76	151	773	70.41	240.61	36871.17	192471.00
Personal Accident	204.39	2119.34	7558	61585	-9.03	-19.32	164942.81	2434872.43
Previous year	213.41	2138.66	12316	115912	-21.15	-123.20	212994.59	2395362.90
Medical Insurance	1203.12	9162.20	23216	189996	337.27	267.07	154845.96	1457812.87
Previous year	865.84	8895.14	22595	183750	-64.10	885.14	99155.12	1465694.55
Overseas Medical Insurance								
Previous year								
Health (Total)	1203.12	9162.20	23216	189996	337.27	267.07	154845.96	1457812.87
Previous year (Total)	865.84	8895.14	22595	183750	-64.10	885.14	99155.12	1465694.55
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	381.98	2178.20	5425	27042	272.59	1055.49	2006744.42	9842014.22
Previous year	109.39	1122.71	2222	25101	39.73	518.09	433792.49	3338955.27
Grand Total	7520.22	66025.51	101837	852409	969.01	6774.25	3326533.72	25404370.59
Previous year (Total)	6551.21	59251.27	97330	799254	934.15	9661.67	1548061.62	19442580.69

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
61.36	146.31	964	4090						
3.82	46.54	674	3531						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.49	3.01	5	8						
0.00	0.00	0	0						
218.09	3962.15	2460	53487						
407.75	3869.53	5459	51638						
218.09	3962.15	2460	53487	0.00	0.00	0	0		
407.75	3869.53	5459	51638	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
20.38	173.17	2261	13457	2.76	10.58	8006	35892		
7.43	63.76	304	3109	1.57	5.32	4659	15024		
182.28	1507.78	4072	26530	0.06	1.04	85	1192	42086.50	485028.50
135.87	808.32	1818	11210	0.64	2.90	324	1579	51488	538476
182.28	1507.78	4072	26530	0.06	1.04	85	1192	42087	485029
135.87	808.32	1818	11210	0.64	2.90	324	1579	51488	538476
67.59	592.61	863	10491						
32.61	451.24	853	9545						
551.19	6385.05	10625	108063	2.82	11.62	8091	37084	42087	485029
587.47	5239.39	9108	79033	2.21	8.22	4983	16603	51488	538476

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	22.21	108.96	42	331	20.94	94.47	30157.32	121860.70
Previous year	1.27	14.49	16	130	1.27	14.49	1654.78	14145.84
Marine Cargo	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 Hull (including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	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	24.08	90.02	21	78	21.97	68.46	11031.05	69297.29
Previous year	2.11	21.56	7	32	2.11	21.56	323.50	5976.32
Motor Own Damage	2306.26	12486.50	65608	384733	1300.21	9573.63	177504.72	998175.81
Previous year	1006.05	2912.87	33115	95575	1006.05	2912.87	79825.45	214946.56
Motor Third party	2444.62	13058.19	70436	402816	1482.70	10283.22		
Previous year	961.92	2774.97	34855	99444	961.92	2774.97		
Motor (Total)	4750.88	25544.69	70436	402816	2782.91	19856.85	177504.72	998175.81
Previous year (Total)	1967.97	5687.84	34855	99444	1967.97	5687.84	79825.45	214946.56
Workmen's compensation / Employer's liability	0.27	10.11	3	33	-2.61	3.62	8.80	108.29
Previous year	2.88	6.49	3	48	2.88	6.49	3.19	70.12
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.02	1.13	1	24	-0.01	0.53	35.00	393.00
Previous year	0.03	0.60	2	20	0.03	0.60	45.00	306.00
Liability (Total)	0.29	11.24	4	57	-2.62	4.15	43.80	501.29
Previous year (Total)	2.91	7.09	5	68	2.91	7.09	48.19	376.12
Personal Accident	6.14	125.24	1097	12338	6.14	125.24	9913.56	140165.76
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
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	4.00	25.35	338	1802	4.00	25.35	1516.91	9784.84
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Grand Total	4807.60	25905.50	71938	417422	2833.34	20174.52	230167.36	1339785.69
Previous year (Total)	1974.26	5730.98	34883	99674	1974.26	5730.98	81851.92	235444.84

\* Wherever applicable



### FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
149.59	470.70	3652	13603	0.00	0.00	0	0		
9.67	37.75	222	676	0.00	0.00	0	0		
121.85	385.99	4117	15072	0.00	44.91	0	45242		
11.13	31.03	282	754	0.00	0.00	0	0		
271.44	856.69	4117	15072	0.00	44.91	0	45242		
20.80	68.78	282	754	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	1.15	0	8		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	1.15	0	8		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	1		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
271.44	856.69	4117	15072	0.00	46.06	0	45251	0	0
20.80	68.78	282	754	0.00	0.00	0	0	0	0

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			0.00	0.00		0.00
Previous year (Total)	0.00	0.00	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	62.46	493.61	9254	74456	15.98	-1021.36	82002.99	637165.85
Previous year	46.48	1514.97	6299	38517	28.22	6.73	57580.74	396180.76
Medical Insurance	8176.97	71374.21	52098	359280	2010.04	35353.39	7891691.13	29740682.50
Previous year	6166.93	36020.82	27621	180534	22614.88	38583.37	7278967.85	23618129.65
Overseas Medical Insurance	48.98	602.16	1871	19425	25.24	298.52	161322.39	3333557.06
Previous year	23.74	303.64	872	10434	109.50	207.00	70282.19	693739.41
Health (Total)	8225.95	71976.37	53969	378705	2035.28	35651.91	8053013.52	33074239.56
Previous year (Total)	6190.67	36324.46	28493	190968	22724.38	38790.37	7349250.04	24311869.06
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	27.32	291.46	9748	103454	-21.59	-30.91	97480	1034540.00
Previous year	48.91	322.37	17578	115926	-20.11	59.38	175780.00	1159260.00
Grand Total	8315.73	72761.44			2029.67	34599.64		34745945.41
Previous year (Total)	6286.06	38161.80	52370		22732.49	38856.48	7582610.78	25867309.82

\* Wherever applicable



# non-life insurance

Name of the Insurer: *Tata AIG General Insurance Co Ltd*

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	494	12,647	19,862	130,980		-	5,031,740	209,058,400
Previous year	587	13,210	5,228	56,543	-	-	5,387,731	106,209,077
Marine Cargo	897	8,686	1,339	17,355		-	338,585	8,092,946
Previous year	852	9,047	964	11,897	-	-	340,330	3,075,300
Marine Hull (including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	897	8,686	1,339	17,355	-	-	338,585	8,092,946
Previous year (Total)	852	9,047	964	11,897	-	-	340,330	3,075,300
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	200	3,158	72	698		-	506,751	8,270,812
Previous year	233	2,849	32	244	-	-	319,735	5,041,765
Motor Own Damage	1,560	13,555	38,609	275,613		-	82,891	716,940
Previous year	1,255	14,695	30,532	282,844	-	-	76,514	626,351
Motor Third party	290	2,324	38,609	275,613		-	-	-
Previous year	260	2,480	30,532	282,844	-	-	-	-
Motor (Total)	1,849	15,878	38,609	275,613	-	-	82,891	716,940
Previous year (Total)	1,514	17,175	30,532	282,844	-	-	76,514	626,351
Workmen's compensation / Employer's liability	6	140	9	112		-	1,243	89,088
Previous year	16	427	17	1,376	-	-	4,092	203,383
Public Liability	165	2,088	35	317		-	99,362	1,126,989
Previous year	454	2,320	58	765	-	-	331,272	1,612,999
Product Liability	37	400	12	226		-	76,222	2,948,018
Previous year	21	361	57	436	-	-	81,147	8,078,205
Other Liability Covers	2,332	8,862	436	3,074		-	349,273	3,217,295
Previous year	1,452	6,092	104	1,027	-	-	226,210	1,424,477
Liability (Total)	2,541	11,489	492	3,729	-	-	526,099	7,381,390
Previous year (Total)	1,943	9,200	236	3,604	-	-	642,721	11,319,064
Personal Accident	738	7,330	3,275	61,318		-	155,536	3,945,818
Previous year	726	9,088	8,937	95,374	-	-	596,826	5,645,916
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	608	5,385	24,535	212,786		-	2,848,328	25,665,370
Previous year	524	6,016	27,997	284,859	-	-	2,424,688	23,584,052
Health (Total)	608	5,385	24,535	212,786	-	-	2,848,328	25,665,370
Previous year (Total)	524	6,016	27,997	284,859	-	-	2,424,688	23,584,052
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	169	1,224	363	1,761		-	2,860	125,571
Previous year	69	768	2	4,028	-	-	26,420	247,769
Grand Total	7,496	65,797	88,547	704,240	-	-	9,492,789	263,257,247
Previous year (Total)	6,448	67,353	73,928	739,393	-	-	9,814,965	155,749,294

\* Wherever applicable

**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
114	633	51	663		-		-		
42	489	159	421	-	-	-	-		
11	193	18	179		-		-		
34	79	43	83	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
11	193	18	179	-	-	-	-	-	-
34	79	43	83	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
8	29	2	19		-		-		
(2)	65	10	28	-	-	-	-		
143	1,053	2,938	20,603		-		-		
64	265	482	5,684	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
143	1,053	2,938	20,603	-	-	-	-	-	-
64	265	482	5,684	-	-	-	-	-	-
0	3	1	3		-		-		
2	7	-	9	-	-	-	-		
13	121	13	133		-		-		
1	69	(2)	30	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
13	124	14	136	-	-	-	-	-	-
3	76	(2)	39	-	-	-	-	-	-
5	99	77	1,851	-	9	-	59,776		
9	33	220	2,027	1	4	4,157	12,596		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
273	286	45	431		-		-		
9	26	17	183	-	-	-	-		
273	286	45	431	-	-	-	-	-	-
9	26	17	183	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
50	196	504	3,299		-		-		
153	161	3,813	3,986	-	-	-	-		
616	2,613	3,649	27,181	-	9	-	59,776	-	-
312	1,194	4,742	12,451	1	4	4,157	12,596	-	-

Name of the Insurer: *The New India Assurance Co. Ltd*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	5225.88	70021.08	149865	769191	1424.78	12266.12	-1515436349.11	266742190.05
Previous year	3801.10	57754.96	86701	687033				
Marine Cargo	1592.12	14820.77	26564	211895	154.79	869.47	-778131165.63	91426416.25
Previous year	1437.33	13951.30	35885	222435				
Marine Hull (including Onshore & Offshore oil energy)	5003.10	22110.43	1368	9757	-2985.78	446.34	6861310.03	25797801.69
Previous year	7988.88	21664.09	6208	15349				
Marine (Total)	6595.22	36931.20	27932	221652	-2830.99	1315.81	-771269855.60	117224217.94
Previous year (Total)	9426.21	35615.39	42093	237784	0.00	0.00		
Aviation	-16.48	3860.30	80	441	-190.23	-692.99	97218.42	2237356.85
Previous year	173.75	4553.29	266	711				
Engineering	3579.02	22084.93	14219	64043	1870.55	2768.47	-137938842.40	94150550.41
Previous year	1708.47	19316.46	4112	70701				
Motor Own Damage	9797.53	85344.48	412017	3798440	501.41	5515.29	9353539531.38	9384386732.51
Previous year	9296.12	79829.19	451462	3757629				
Motor Third party	8150.90	65044.51	611037	2502878	160.08	-889.59		
Previous year	7990.82	65934.10	189968	1863618				
Motor (Total)	17948.43	150388.99	611037	2502878	661.49	4625.70	9353539531.38	9384386732.51
Previous year (Total)	17286.94	145763.29	189968	1863618	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	300.00	2673	3001	80686	172.06	455.24	2247278.98	6868389
Previous year	127.94	2218	4218	42684				
Public Liability	0.00	142	763	3925	-210.28	-231.39	322482.26	1447744
Previous year	210.28	374	848	3532				
Product Liability	0.00	227	-76	63	1.52	30.02	13683.41	203703
Previous year	-1.52	197	24	61				
Other Liability Covers	799.28	6714	12807	43690	390.00	1517.84	854445.62	3140651
Previous year	409.28	5197	3708	39959				
Liability (Total)	1099.28	9756.82	16495	128364	353.30	1771.71	3437890.27	11660486.88
Previous year (Total)	745.98	7985.11	8798	86236	0.00	0.00	0.00	0.00
Personal Accident	687.44	7465.88	50471	389563	54.56	973.18	14889859.19	64203810161.40
Previous year	632.88	6492.70	47808	345050				
Medical Insurance	17155.77	115987.00	271572	1028550	3351.93	13012.00	2365204097.46	2499183682.64
Previous year	13803.84	102975.00	85447	1079228				
Overseas Medical Insurance	70.06	1140.82	2094	43659	-9.47	-121.26	-51339.41	2909300.25
Previous year	79.53	1262.08	2053	32916				
Health (Total)	17225.83	117127.82	273666	1072209	3342.46	12890.74	2365152758.05	2502092982.89
Previous year (Total)	13883.37	104237.08	87500	1112144	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				
Credit Guarantee	0.75	-1.43	0	13	38.36	-22.03	0.00	9.90
Previous year	-37.61	20.60	5	48				
All Other Miscellaneous	3357.88	31262.99	141008	1035297	17.67	1653.95	34308618.58	231052397.02
Previous year	3340.21	29609.04	331376	1623739				
Grand Total	55703.25	448898.58	1284773	6183651	4741.95	37550.66	9346780828.78	76813357085.85
Previous year (Total)	50961.30	411347.92	798627	6027064				

\* Wherever applicable

**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1037.40	4684.27	9377	65576	242.18	1821.44				
383.35	3179.26	13668	97736	197.05	1562.21				
75.04	454.22	1643	7259	157.62	506.96				
68.58	340.71	1402	6729	-9.48	250.72				
10.86	20.99	25	165	34.01	45.57				
39.06	41.77	943	3752	18.72	33.01				
85.90	475.21	1668	7424	191.63	552.53	0	0		
107.64	382.48	2345	10481	9.24	283.73	0	0		
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0	0		
105.74	865.57	527	4270	170.79	583.45	0			
154.75	598.02	708	4366	55.13	410.78	0	0		
1052.20	6967.43	28472	264459	661.55	3965.11	1813	12380		
807.06	6390.04	69874	338070	758.05	6557.15	1817	17177		
562.38	3735.60	20164	120167	435.22	2837.83	59400	152785		
498.26	4241.22	12364	248328	218.85	2683.81	53839	131876		
1614.58	10703.03	20164	120167	1096.77	6802.94	61213	165165		
1305.32	10631.26	12364	248328	976.90	9240.96	55656	149053		
108.00	379	676	5624	48.90	240	2465	15344		
-117.49	189	794	2834	11.01	162	737	30013		
9.44	15	135	305	7.71	11	0	0		
-6.76	3	-17	67	2.36	4	0	0		
0.83	23	13	19	0.27	27	0	0		
-0.58	0	13	14	0.21	0	0	0		
12.27	217	373	4376	24.19	123	10	16		
30.81	90	464	1440	33.73	96	-1	64		
130.54	633.79	1197	10324	81.07	401.32	2475	15360		
-94.02	281.85	1254	4355	47.31	261.48	736	30077		
183.89	1225.27	3469	26406	43.40	1058.44	40790	481184		
46.47	319.96	1623	18976	17.45	202.77	38510	458420		
280.72	1967.46	264171	308663	-209.12	1598.14	1131239	13748856	1492592	3560083
228.15	2762.81	3744	59763	322.08	1613.28	24507	405057		
4.43	43.11	91	999	3.14	26.08	1548	14258	-5754	32725
1.70	17.38	23	677	3.81	26.47	16	791		
285.15	2010.57	264262	309662	-205.98	1624.22	1132787	13763114	1486838	3592808
229.85	2780.19	3767	60440	325.89	1639.75	24523	405848	0	0
0.00	0.00	0	0	0.00	0	0	0		
0.00		0		0.00	0	0	0		
0.00	0.00	0	0	0.00	0.0	0	0		
0.00		0		0.00	0	0	0		
363.12	4864.43	40707	288059	375.89	1882.69	39317	5330647		
1084.88	6038.61	45638	247253	-1100.62	1554.00	58194	5392814		
3806.32	25462.14	341371	831888	1995.75	14727.03	1276582	19755470		
3218.24	24211.63	81367	691935	528.35	15155.68	177619	6436212		



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	2719.08	43576.9	41149	362806	506.8	7450	5205421.16	105182289.9
Previous year	2212.28	36126.9	33904	327486				
Marine Cargo	1696.03	13444.09	21657	175136	506.84	699.05	12980753.07	72472838.28
Previous year	1189.19	12745.04	21827	154118				
Marine Hull (including Onshore & Offshore oil energy)	594.28	13806.08	277	3626	-1983.48	1250.63	894102.34	6524468.72
Previous year	2577.76	12555.45	623	5097				
Marine (Total)	2290.31	27250.17	21934	178762	-1476.64	1949.68	13874855.41	78997307
Previous year (Total)	3766.95	25300.49	22450	159215			0	0
Aviation	241.28	6986.19	45	314	-484.28	369.75	47930.19	6964997.48
Previous year	725.56	6616.44	189	1283				
Engineering	2486.37	18049.87	3471	30564	334.79	-806.66	1973108.47	17918318.36
Previous year	2151.58	18856.53	4126	36037				
Motor Own Damage	7254.84	62536.46	387860	3074830	-72.79	-2030.85	492336.45	4269407.48
Previous year	7327.63	64567.31	342011	2898873				
Motor Third party	6478.47	53643.5	553476	7219820	982.85	7501.84	0	0
Previous year	5495.62	46141.66	162175	1406740				
Motor (Total)	13733.31	116179.96	553476	7219820	910.06	5470.99	492336.45	4269407.48
Previous year (Total)	12823.25	110708.97	504186	4305613			0	0
Workmen's compensation / Employer's liability	190.01	4295.19	5229	43366	-292.3	703.93	9025.17	99117.15
Previous year	482.31	3591.26	4367	41237				
Public Liability	10.8	70.91	26	327	-69.87	-915.51	3660143.77	40712778.87
Previous year	80.67	986.42	71	6645				
Product Liability	44.5	442.18	10	109	24.33	195.57	162191.74	2308075.23
Previous year	20.17	246.61	18	1661				
Other Liability Covers	108.05	3034.47	2363	20781	7.21	1801.44	525582.72	7412162.07
Previous year	100.84	1233.03	89	8307				
Liability (Total)	353.36	7842.75	7628	64583	-330.63	1785.43	4356943.4	50532133.32
Previous year (Total)	683.99	6057.32	4545	57850			0	0
Personal Accident	216.5	6075.6	100492	796647	-238.55	-726.73	1579836.49	19976241.78
Previous year	455.05	6802.33	39835	314042				
Medical Insurance	9153.42	76545.92	64460	499879	2042.36	25271.81	291321.68	2694829.01
Previous year	7111.06	51274.11	57426	446757				
Overseas Medical Insurance	133.21	709.91	1771	19639			158622.7	1914834.95
Previous year	126.99	1304.83	815	73453				
Health (Total)	9286.63	77255.83	66231	519518	2048.58	24676.89	449944.38	4609663.96
Previous year (Total)	7238.05	52578.94	58241	520210			0	0
Crop Insurance	0	0	0	0				
Previous year	0	0	0	0				
Credit Guarantee	0	0	0	0	0	0		
Previous year	0	0	0	0				
All Other Miscellaneous	6668.16	37926.73	100942	816752	3034.89	4404.48	5768653.98	70654500.77
Previous year	3633.27	33522.25	189386	1363441				
Grand Total	37995.00	341144.00	895368	9989766	4305.02	44573.83	33749029.93	359104860
Previous year (Total)	33689.98	296570.17	856862	7085177			0	0

\* Wherever applicable

**FOR AND UP TO THE MONTH OF DECEMBER, 2009**

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
684.28	2081.84	6297	49409	721.78	2081.84	0	0	0	0
69.86	1070.79	1686	14084	8.37	108.97	0	0	0	0
213.04	430.54	1092	8029	391.37	430.54	0	0	0	0
8.28	116.19	59	1188	0.8	12.98	0	0	0	0
40	46.73	78	1195	46.73	113.2	0	0	0	0
0	20.32	0	0	0	0			0	0
253.04	477.27	1170	9224	438.1	543.74	0	0	0	0
8.28	136.51	59	1188	0.8	12.98	0	0	0	0
0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0			0	0
272.79	594.33	443	3356	469.2	594.33	0	0	0	0
41.52	354.56	476	3746	2.42	8.7			0	0
2985.5	8666.54	60087	458524	2208.1	8666.54	0	0	0	0
474.58	4474.57	18724	168374	44.66	422.48			3290	19915
3147.63	8009.64	85747	630366	1856.25	8009.64	90028	744704	35159	272305
346.83	2834.03	13053	103608	22.91	163.4			1814	12214
6133.13	16676.18	85747	630366	4064.35	16676.18	90028	744704	35159	272305
821.41	7308.6	31777	271982	67.57	585.88	0	0	5104	32129
190.61	403.65	841	5887	134.3	403.65			0	0
6.29	52.41	178	885	2.48	56.85	465	5472	1027	10204
0.32	3.04	1	11	0.74	3.04			0	0
0.38	10.06	0	116	0	2.88	361	804	0	0
8.84	9.38	0	4	5.33	9.38			0	0
0	8.38	0	7	0	0			0	0
40.27	99.22	177	1192	68.75	99.22			0	0
0.64	3.72	16	126	0.17	4.57			0	0
240.04	515.29	1019	7094	209.12	515.29	24526	122794	1184007	1233766
7.31	74.57	194	1134	2.65	64.3	826	6276	1027	10204
360.5	767.94	19111	130321	345.69	767.94	252841	801359	363451	644085
29.61	377.44	2366	30700	32.82	697.72	12387	373902	45458	1709118
792.11	1633.34	3398	22413	1633.34	2444.67	87216	186041	30806	43955
75.7	780.35	3807	27314	80.8	854.36	15866	140819	77691	286155
6.11	12.28	46	300	12.28	15.49	437	2031	46	259
0	30.1	0	0	0	0			135	3300
798.22	1645.62	3444	22713	1645.62	2460.16	87653	188072	30852	44214
75.7	810.45	3807	27314	80.8	854.36	15866	140819	77826	289455
0	9.29		0					0	0
0	0	0	0	0	0			0	0
								0	0
								0	0
1373.11	10266.94	28099	202014	1506.63	10266.94	1938923	2306823	144988	698812
558.09	5734.17	29874	50514596	681.55	5725.52	2006600	12043096	56633	502200
10115.11	33034.7	145330	1054497	9400.49	33906.42	2393971	4163752	1758457	2893182
1611.78	15867.09	70239	50864744	876.98	8058.43	2035679	12564093	186048	2543106

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	3891.00	48763.00	69871	592922	338.00	5852.00	4215601	52945711
Previous year	3553.00	42911.00	67692	573194	409.51	1700.55	3849404	44101747
Marine Cargo	2768.00	17939.16	30186	225519	993.00	3325.16	4125186	26695179
Previous year	1775.00	14614.00	22996	215271	313.63	2055.75	2701674	22176024
Marine Hull (including Onshore & Offshore oil energy)	494.00	13900.96	296	9192	-1126.00	3322.96	117619	3309752
Previous year	1620.00	10578.00	983	7972	1431.23	799.86	344681	2299565
Marine (Total)	3262.00	31840.12	30482	234711	-133.00	6648.12	4242805	30004931
Previous year (Total)	3395.00	25192.00	23979	223243	1744.86	2855.61	3046355	24475589
Aviation	121.46	468.94	18	243	9.08	-836.32	12026	47368
Previous year	112.38	1305.26	15	1028	-90.44	-753.55	10911	127967
Engineering	2654.00	20042.68	8156	98431	463.00	2324.68	758286	5894906
Previous year	2191.00	17718.00	7903	80077	310.33	2411.04	640643	5150581
Motor Own Damage	8210.00	74016.85	465661	3785849	1048.00	9190.85	768727	6923934
Previous year	7162.00	64826.00	406220	3257030	482.11	3446.55	588980	5326705
Motor Third party	8338.00	56524.60	680907	4665479	1115.00	7549.60	0	0
Previous year	7223.00	48975.00	589853	5104982	1530.61	8095.55	0	0
Motor (Total)	16548.00	130541.45	1146568	8451328	2163.00	16740.45	768727	6923934
Previous year (Total)	14385.00	113801.00	996073	8362012	2012.72	11542.10	588980	5326705
Workmen's compensation / Employer's liability	458.27	3464.75	5128	46666	101.34	193.19		
Previous year	356.93	3271.56	4476	49799	88.63	634.91		
Public Liability	92.63	545.04	635	1052	7.73	-98.65	13250	68130
Previous year	84.90	643.69	573	5959	48.16	31.12	12420	88172
Product Liability	61.77	300.80	341	1968	11.70	-5.81	8236	40160
Previous year	50.07	306.61	312	2084	25.33	-4.00	6859	42585
Other Liability Covers	205.46	1767.54	3016	21955	30.58	237.32	41257	373687
Previous year	174.88	1530.22	2855	18548	88.61	56.40	34290	306044
Liability (Total)	818.13	6078.13	9120	71641	151.35	326.05	62743	481977
Previous year (Total)	666.78	5752.08	8216	76389	250.73	718.43	53569	436801
Personal Accident	834.68	7325.71	48720	431177	214.12	1977.19	1814522	16065154
Previous year	620.56	5348.52	36222	307191	118.18	-1084.80	1477524	13045171
Medical Insurance	11834.87	83453.33	182614	1066812	3746.64	25528.85	1089767	7799377
Previous year	8088.23	57924.48	124803	785669	1160.67	15681.37	868768	6696472
Overseas Medical Insurance	1411.13	6716.84	15712	100419	109.36	1540.32	117840	503760
Previous year	1301.77	5176.52	14495	89828	1007.33	2586.32	106243	398596
Health (Total)	13246.00	90170.17	198326	1167231	3856.00	27069.17	1207607	8303137
Previous year (Total)	9390.00	63101.00	139298	875497	2168.00	18267.69	975011	7095068
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	-10.92	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	5254.99	38915.80	181591	1405463	969.71	-295.34	668574	5287473
Previous year	4285.28	39211.14	148082	1261034	-149.89	2197.63	527095	4781846
Grand Total	46630.26	374146.00	1692852	12453147	8031.26	59806.00	13750890	125954590
Previous year (Total)	38599.00	314340.00	1427480	11759666	6774.00	37843.78	11169492	104541475

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
587.39	4229.24	10926	96590	15.98	1236.78	258	3021		
354.57	4391.47	8921	98096	0.00	0.00	0	0		
123.96	651.80	1195	16909	22.94	543.32	94	618		
57.74	743.72	871	13725	0.00	0.00	0	0		
10.27	60.28	79	992	1.65	19.08	16	120		
8.50	62.46	56	807	0.00	0.00	0	0		
134.23	712.08	1274	17901	24.59	562.40	110	738		
66.24	806.18	927	14531	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
112.79	1218.14	8128	17719	8.97	501.68	63	584		
80.86	1355.27	6640	12831	0.00	0.00	0	0		
1542.61	19564.28	70771	563921	221.14	2430.67	212	12516		
1247.20	16002.69	57218	512467	0.00	0.00	0	0		
1091.67	10569.64	113629	722398	69.74	1446.44	396	8692		
808.03	6398.34	84106	827924	0.00	0.00	0	0		
2634.28	30133.92	184400	1286319	290.88	3877.11	608	21208		
2055.23	22401.02	141324	1340391	0.00	0.00	0	0		
36.47	359.41	705	6434	14.32	102.39	916	1745		
30.08	284.72	663	5647	11.05	74.82	750	3031		
2.94	25.24	32	609	1.47	10.43	25	104		
1.16	14.08	29	357	0.00	0.00	0	0		
0.00	8.89	0	19	0.37	2.75	12	91		
0.00	0.80	0	15	0.00	0.00	0	0		
12.46	130.85	73	1927	1.15	15.87	2	3		
8.01	-7.49	61	1502	0.00	0.00	0	0		
51.87	524.39	810	8989	17.31	131.44	955	1943		
39.25	292.11	753	7521	11.05	74.82	750	3031		
338.18	2304.83	14926	47735	779.59	2977.04	12632	72779		
298.34	2740.72	13738	43508	575.27	2645.65	9312	73825		
943.09	3918.95	11119	73344	716.98	6242.79	62409	677568	596288	8306715
506.84	2650.85	5978	58989	402.69	1874.30	35078	287954	182652	2576108
17.72	232.39	28	4212	2.15	80.60	21	610	18540	118494
15.58	177.88	19	3314	0.00	0.00	0	0	18119	112285
960.81	4151.34	11147	77556	719.13	6323.39	62430	678178	614828	8425209
522.42	2828.73	5997	62303	402.69	1874.30	35078	287954	200771	2688393
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2302.85	13144.76	61021	562393	517.29	5138.96	27585	232160		
1308.01	9863.07	34657	276732	458.84	3604.42	24489	265423		
7122.40	56418.70	292632	2115202	2373.74	20748.80	104641	1010611		
4724.92	44678.58	212958	1855913	1447.86	8199.18	69629	630233		

Name of the Insurer: *Universal Somp*

**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	330.83	2801.90	7708	66730	184.17	2556.06	-11890.10	2748967.37
Previous year	146.66	245.84	2642	3900	146.66	245.84	127328.64	270433.20
Marine Cargo	38.25	308.88	65	649	32.33	280.28	205094.06	1723502.95
Previous year	5.92	28.60	16	46	5.92	28.60	41012.91	109578.27
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)	38.25	308.88	65	649	32.33	280.28	205094.06	1723502.95
Previous year (Total)	5.92	28.60	16	46	5.92	28.60	41012.91	109578.27
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	3.15	258.45	-754	580	1.23	255.02	18022.97	266477.68
Previous year	1.92	3.43	11	16	1.92	3.43	2855.47	3335.94
Motor Own Damage	654.94	3185.14	24210	107033	565.66	3080.90	75082.34	343365.68
Previous year	89.28	104.24	1781	1984	89.28	104.24	5357.48	6528.61
Motor Third party	157.15	533.41	0	0	157.15	533.41		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	812.09	3718.56	24210	107033	722.81	3614.32	75082.34	343365.68
Previous year (Total)	89.28	104.24	1781	1984	89.28	104.24	5357.48	6528.61
Workmen's compensation / Employer's liability	1.95	27	29	170	1.61	25.63	651	3736
Previous year	0.34	1.48	3	7	0.34	1.48	27.28	285.98
Public Liability	0.00	6.01	0	7	0.00	6.01	0	5005
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	8	19	1	31	8.25	19.10	3000	8774
Previous year	0	0	0	0	0	0	0	0
Liability (Total)	10.20	52.23	30	208	9.86	50.74	3651.47	17514.95
Previous year (Total)	0.34	1.48	3	7	0.34	1.48	27.28	285.98
Personal Accident	1.69	941.05	-392	1665	-34.98	854.28	17664.29	10673872.67
Previous year	36.67	86.77	45	194	36.67	86.77	655056.30	661261.68
Medical Insurance	160.63	1202.05	7254	25175	137.03	1160.87	10308.25	86640.00
Previous year	23.60	41.18	22	37	23.60	41.18	2518.68	3215.43
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)	160.63	1202.05	7254	25175	137.03	1160.87	10308.25	86640.00
Previous year (Total)	23.60	41.18	22	37	23.60	41.18	2518.68	3215.43
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	294.21	2231.78	8387	98499	141.53	2037.30	96270.16	1099613.95
Previous year	152.68	194.48	8021	10314	152.68	194.48	42092.68	105250.11
Grand Total	1651.05	11514.89	46508	300539	1193.98	10808.87	414203.45	16959955.24
Previous year (Total)	457.07	706.02	12541	16498	457.07	706.02	876249.45	1159889.23

\* Wherever applicable

## FOR AND UP TO THE MONTH OF DECEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
130.26	906.22	4017	32675	0	0.00	0	0		
31.15	34.01	1007	1135	0	0.00	0	0		
130.26	906.22	4017	32675	0.00	0.00	0	0	0	0
31.15	34.01	1007	1135	0.00	0.00	0	0	0	0



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

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

The Insurance Regulatory and Development Authority (IRDA), the supervisory body of insurance companies in India, protects the interests of policyholders. Here are some of the regulations laid down by IRDA:

- A claim has to be paid or disputed by the insurance company, giving relevant reasons within 30 days of receiving all relevant documents.
- The insurer shall furnish the prospect, a copy of the proposal form, free of charge, within 30 days of the acceptance of a proposal.
- Proposals shall be processed and communicated within 15 days of receipt by the insurer.
- In case of delay in settlement of claim after submission of all necessary documents, the insurance company will be liable to pay a stipulated amount of interest.
- A life insurance policyholder is entitled to a “Free Look Period” of 15 days (from the date of receipt of policy) to cancel the policy.
- An insurance company shall respond within 10 days of receipt of any communication from its policy holders.



Issued in public interest by:

बीमा विनियामक और विकास प्राधिकरण

**Insurance Regulatory and Development Authority**

3rd Floor, Parisrama Bhavanam,  
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<p>11 - 13 Mar 2010 Venue: Seoul, Korea</p>	<p><b>2010 MDRT Experience Meeting</b> By <i>Million Dollar Round Table</i></p>
<p>15 – 20 Mar 2010 Venue: NIA, Pune</p>	<p><b>Creative Thinking &amp; Decision Making</b> By <i>National Insurance Academy</i></p>
<p>17 – 18 Mar 2010 Venue: New Delhi</p>	<p><b>Microfinance Conference</b> By <i>FICCI &amp; Sa-Dhan</i></p>
<p>22 – 27 Mar 2010 Venue: NIA, Pune</p>	<p><b>Service Differentiation &amp; Relationship Management</b> By <i>National Insurance Academy</i></p>
<p>23 - 25 Mar 2010 Venue: Singapore</p>	<p><b>10<sup>th</sup> CEO Insurance Summit in Asia</b> By <i>Asia Insurance Review, Singapore</i></p>
<p>11 - 12 Apr 2010 Venue: Dubai</p>	<p><b>Annual World Takaful Conference</b> By <i>Dubai International Financial Centre</i></p>
<p>15 – 17 Apr 2010 Venue: NIA, Pune</p>	<p><b>Workshop on Distribution Channel Management</b> By <i>National Insurance Academy</i></p>
<p>03 - 05 May 2010 Venue: Manama, Bahrain</p>	<p><b>IFSB Summit</b> By <i>Islamic Financial Services Board</i></p>
<p>04 - 05 May 2010 Venue: Mumbai</p>	<p><b>11<sup>th</sup> Asian Conference on Bancassurance &amp; Alternative Distribution Channels</b> By <i>Asia Insurance Review, Singapore</i></p>
<p>06 - 07 May 2010 Venue: Mumbai</p>	<p><b>3<sup>rd</sup> Asian Life Insurance Summit</b> By <i>Asia Insurance Review, Singapore</i></p>





Natural catastrophes cause massive destruction to lives and property, and inflict much human sufferings. Managing such risks is difficult as it is hard to predict with accuracy the frequency, the timing or the scale of such events.

**Mr. Heng Swee Keat**

*Managing Director, Monetary Authority of Singapore*

Protecting consumer information from medical identity theft will help both consumers and the industry. We must prevent payments by insurance carriers or the government for fraudulent services.

**Ms. Sandy Praeger**

*Kansas Insurance Commissioner*

Financial institutions are required to establish internal control systems in order to improve the transparency of securitized financial instruments.

**Mr. Katsunori Mikuniya**

*Commissioner, Financial Services Agency, Japan*

The Australian financial system is global in its ambition, in its reach, and in key aspects of its operations.

**Mr. John F. Laker**

*Chairman, Australian Prudential Regulation Authority*

Historically, insurance documents have been steeped in jargon that is sometimes beyond the comprehensive ability of the average policyholder. This leads to a situation where there are policy-related controversies.

**Mr. J. Hari Narayan**

*Chairman, Insurance Regulatory & Development Authority*

Liberalisation has also brought greater foreign institutional presence in national jurisdictions resulting in diversity of players in the Islamic financial systems.

**Dr. Zeti Akhtar Aziz**

*Governor, Bank Negara Malaysia.*

view point

