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Journal

November 2011



Winning over the Client
- Grievance Management in Insurance

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Winning over the Client

- Grievance Management in Insurance

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



The general awareness about the betterment in serving a client has been universally growing – not just for the service provider but the recipient of the service in equal measure, if not more. Organizations have been adopting various measures that manifestly demonstrate that they have adopted several practices that go towards improving their customer service standards. In the domain of motor car manufacturers, the proactive stance that is taken by the company in recalling the cars that belong to a particular consignment when proved defective is an excellent example of what a seller can do to alleviate the customer of possible dis-service.

In the realm of financial services, while the emulation of such an example may not be very feasible, there can be several ways of ensuring that the customer is provided with all the facilities that eventually decide excellence in service. First and foremost, in a domain where the contracts are envisaged between two parties of unequal understanding and strength, it is to be expected that the more erudite party would take the initiative of explaining the nuances of the proposed deal to the fullest extent; and ensure that the other party is enabled to be on a near equal footing. While it sounds very practicable and achievable, the global experience in this regard has not been very positive – and the Indian insurance domain is no exception. It is this factor that has resulted in policymakers laying down desirable standards to be accomplished in various areas of work.

The achievement of standards on paper even on an on-going basis may still be possible for several service providers. However, whether one has really rendered the services with the best of intentions and with the real sense of genuine customer service orientation is the million dollar question. In the Indian domain, various regulators have defined the timelines clearly for different types of services to be rendered. But the fact that the customer grievances continue to be in large numbers despite the best efforts of the players, regulators etc. makes a sad commentary of the state of affairs. In the insurance industry, particularly, unless the often-heard customer complaints of different nature are arrested, it would speak poorly of the service being rendered by the insurers, their business reputations and growth notwithstanding.

'Grievance Management in Insurance' is once again the focus of this issue of the **Journal**. As a sequel to the high incidence of grievances, the distributor has a huge role to perform in greatly limiting the occurrence of customer complaints. 'Intermediation in Insurance' will be the focus of the next issue of the Journal.

J. Hari Narayan

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Picture of Progressive Transition

- Grievance Management in Insurance

Insurance has historically been an industry that necessarily deals with vast numbers. Further, in the Indian domain, the last decade has seen a tremendous growth - both in the number of policies as well as the premium incomes of life and non-life insurers. The flip-side is that this growth has brought in its fold a large number of consumer complaints and grievances. However, if one were to conduct a study of a proportionate relationship between business growth and the grievances, it is very likely that the number of customer related grievances has not increased by the same proportion that business has. But should that be a matter of delight for the players and the other stakeholders?

On the contrary, in light of the emergence of the Information Technology and the allied services, there should have been a greater improvement in the field of dealing with customer related issues. Further, apart from the support of technology, the general awareness of the customers as regards their rights (and responsibilities) and the crusades of consumer bodies that have taken a quantum jump more recently, should have ensured that there is even a steeper fall in the number of grievances. While there is a vast improvement in the customer service culture across all corporate entities, there is still a lot to be desired in achieving a praiseworthy status in this regard.

One conspicuous development in the industry during the last one decade is the emergence of the institution of the Ombudsman. Although the Ombudsman's office is to operate within certain pre-defined boundaries and limitations, one should admit that the institution has contributed a lot in the field of arresting the trend of growing customer dissatisfaction. At a time when the consumer aspirations have been on the rise, it is certainly a remarkable achievement. In order to make a further progress in the direction of improved service, organizations should look for any possible lacunae or deficiencies occurring in their systems - and quickly set about positively in plugging these loopholes. It should be the

endeavour of the managements to ensure that grievances in the long run are checked; or otherwise, it is bound to have a telling impact on their profitability in the long run.

'Grievance Management in Insurance' is the focus of this issue of the **Journal** once again. Mr. Joydeep Roy takes the first shot in the series with his article that goes into the details of the emergence of the private industry; and on how the equations have taken a prominent change. In the next article of the issue, Mr. C.L. Baradhwaj looks at some of the regular problems associated with the life insurance industry; and suggests a few ways of handling them more effectively. The contribution of the IT industry in the realm of customer grievances cannot be under-estimated. Mr. Subrahmanya Srinivas Gunturi and Mr. Remzil Kulkarni analyse some of the usual consumer grievances and how they can be efficiently tackled.

Consumer bodies have added a new dimension to the way business is conducted; and insurance industry is no exception to the rule. Mr. R. Desikan, a long-time crusader of the consumer's cause takes up some of the issues in his inimitable style. In the last article of the issue focus, Mr. N. M. Behera throws light on the need for inter-personal relationships and the empathy of the players in dealing with a customer grievance. In the first part of a Research Article by Dr. P.P. Sengupta and Ms. Babita Das, you get to see the possible role of insurance in protecting the ecological balance that is always being threatened. In the end, we have the text of the speech by Mr. R.K. Nair about the importance of IFRS and the impending convergence towards global standards.

Efficient distribution of the products is crucial to the successful functioning of business entities - particularly in the domain of financial services. 'Distribution/Intermediation in Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card: LIFE

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

Sl No.	Insurer	Premium u/w (₹ in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		September, 11	Upto September, 11	Upto September, 10	September, 11	Upto September, 11	Upto September, 10	September, 11	Upto September, 11	Upto September, 10
1	Bajaj Allianz	3924	18387	35341	4401	20499	45781	24506	99613	54255
	Individual Single Premium	11410	46891	93082	99845	422558	689645	837606	4890228	10479794
	Group Single Premium	2653	10237	4447	6	41	22			
2	ING Vysya	3987	18207	18187	88	446	818			
	Individual Single Premium	1.81	11.21	1.36	216	1210	222			
	Group Single Premium	74.62	253.99	267.89	24479	108935	110752	41	233	902
3	Reliance Life	0.00	0.00	0.21	0	0	0			138
	Individual Single Premium	31.31	119.03	151.38	3574	16319	23297			
	Group Single Premium	90.41	442.47	1160.82	80599	439585	1086431	20595	718682	432990
4	SBI Life	4196	9147	8007	14	98	80	14594	132096	67292
	Individual Single Premium	162.41	643.08	505.52	11664	50939	49268			
	Group Single Premium	187.10	689.64	1459.19	88677	303411	362349	23354	121206	204178
5	Tata AIG	3646	105587	102216	12	75	66	75042	377854	303678
	Individual Single Premium	18.61	64.63	184.89	24	77	31			
	Group Single Premium	11.88	71.03	104.13	771	5739	13423			
6	HDFC Standard	5955	29564	42782	24377	138522	267291	11527	58308	27459
	Individual Single Premium	24.72	75.34	79.10	3	5	6	92523	330492	100804
	Group Single Premium	18.61	111.88	59.36	1715	16018	34463			
7	ICICI Prudential	248.98	102358	1388.92	54738	244826	291036	52393	410229	87343
	Individual Single Premium	21.16	184.70	346	24	163	84	544	1812	228222
	Group Single Premium	40.17	142.07	186.53	3	6	31			
8	Birla Sunlife	1946	14853	10840	1037	9649	6846	80250	824137	1162399
	Individual Single Premium	237.20	1014.15	2356.43	81299	565554	690185	34365	431011	379184
	Group Single Premium	38.09	279.50	100.59	12	89	77			
9	Aviva	131.87	234.75	187.57	31	143	112	77155	405667	300121
	Individual Single Premium	7.91	46.35	6.56	161	1001	26321	70	452	647
	Group Single Premium	94.41	518.71	855.70	76393	362531	621778			
10	Kotak Mahindra Old Mutual	0.05	0.48	0.27	0	0	2	220	1761	1643
	Individual Single Premium	3.81	20.93	17.42	1069	4250	1213	-93054	-435426	1186180
	Group Single Premium	38.78	179.76	284.15	14098	61866	94902			
11	Max New York	2.83	99.55	26.36	7	52	68			
	Individual Single Premium	31.11	117.86	29.66	1460	7328	2973	97829	435390	199582
	Group Single Premium	33.15	154.84	392.58	16013	67019	131266	174200	868768	801627
12	Met Life	20.47	76.35	52.84	1635	5891	7231	1437	8140	3877
	Individual Single Premium	32.28	154.59	232.09	11609	66780	77212	1346	31786	1172440
	Group Single Premium	0.98	4.62	1.13	-2	2	2	-144416	2134912	5922003
	Group Non-Single Premium	13.00	35.14	15.16	32	294	180	63032	510661	1375114

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.41 4.00 0.00 0.00	8.99 16.34 0.00 0.00	18.68 23.37 0.00 0.00	313 4434 0 0	1997 21171 0 0	4449 26065 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	13.37 8.15 6.06 1.78	93.69 48.11 39.66 3.97	125.55 108.91 29.88 3.38	1636 9062 7 0	11586 42548 0 11	13948 46705 0 4	22954 61674	148647 204744	131382 358402
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.09 16.67 3.25 0.00	0.71 79.87 13.33 0.00	3.43 184.16 9.13 0.00	18 9723 0 0	127 48779 1 0	2315 75272 0 0	768 0	4610 0	5388 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.99 22.13 0.03 1.43	13.54 109.06 0.20 10.01	5.39 154.18 0.10 12.13	461 13776 19 0	1962 64322 1 60	563 130460 1 44	19 5100	46 65591	2241 1958690
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.09 21.61 0.00 1.58	53.43 72.89 0.00 7.81	60.71 135.85 0.00 0.78	621 7611 0 0	3361 28655 0 15	7966 43755 0 8	0 21123	0 244995	0 301791
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 44.55 0.43 0.43	0.04 229.41 2.31 77.16	5.34 347.96 10.96 0.00	0 6665 0 2	1 31887 1 6	255 54204 0 0	97 2312	688 63692	6655 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.93 19.01 0.05 0.00	10.78 75.88 0.32 0.00	4.09 89.30 0.31 0.00	88 6847 0 0	601 28456 0 0	322 28956 1 0	177 0	732 0	686 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.10 5.75 0.00 0.00	6.22 34.60 0.00 0.00	0.80 34.23 0.00 0.00	138 5003 0 0	704 24762 0 0	110 14752 0 0	0 0	0 0	0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	26.72 25.67 6.12 3.22	127.37 92.59 29.36 6.39	110.34 93.68 19.76 2.86	1803 14822 0 7	8692 47102 0 15	7126 31759 0 29	2530 16533	10967 72731	11261 78133
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	18.81 10.80 3.90 0.11	128.05 47.00 12.35 64.76	97.24 135.12 3.07 0.45	1634 5557 0 2	10256 22940 1 27	7478 46018 3 3	3404 8982	9022 215262	2625 30597
22	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	0.09 0.30 0.07 0.00	0.09 0.62 0.08 0.00	0.00 0.00 0.00 0.00	2 197 0 0	2 361 1 0	0 0 0 0	6 0	7 0	0 0
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	789.21 1774.89 2455.27 789.73	5594.18 9823.81 14980.80 6322.60	16914.70 10125.70 10860.27 7790.52	117075 2517314 1916 501	908382 12270977 9013 2653	2763505 11743839 10142 340	2960943 1319707	9398286 2993181	13289760 754423
		1230.59 3294.69 2623.12 1244.44	7696.65 16485.35 16858.79 8005.22	18836.67 2200.255 12207.50 9312.62	151568 3225951 1986 878	1086960 15678562 9534 4838	3019929 17073527 10545 2629	3304466 2567022	1228942 13508271	16797713 24626193

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

Circular

Ref : IRDA/Life/Ord/Misc/228/10/2011

Date: 04.10. 2011

Personal hearing in the matter of M/s HDFC Standard Life Insurance Company Limited

Wednesday, August 29th, at 04.00 PM

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

In Chair : Sri J. Hari Narayan, Chairmam, IRDA

A personal hearing was given to M/s HDFC Standard Life Insurance Company (Hereafter referred as Life Insurer) on August 29, 2011 with regard to the show cause notice issued based on the complaint lodged by Ms. Kunti Devi and subsequent investigation carried out by IRDA.

Sri Amitabh Chaudhary, CEO and his team were present. On behalf of IRDA, Sri G. Prabhakara, Member (Life), Sri V. Jayanth Kumar, Joint Director (Life), Sri D.V.S Ramesh, Deputy Director (Life) and Sri T.V. Rao, Deputy Director (CAD) were present.

The findings on the explanation offered by the Life Insurer to the Issues raised in the show Cause Notice dated 31 May, 2011 are as follows.

Issue:

A complaint lodged by Ms. Kunti Devi, was received by IRDA on 14 April, 2009 regarding non receipt of death claims. The complaint was forwarded to the Life Insured on 28.07.2009. The Life Insurer vide its letter dated February 5, 2010 informed the repudiation of the death claim due to non disclosure of 'material facts' which was material to disclose. From the submissions of the life insurer it is noticed that the claim was repudiated after a gap of around 12 months from the date of receipt of claim intimation. It is also noticed that the life insurer has resorted to a claim investigation before deciding on the repudiation of the claim under reference.

An investigation carried out by IRDA on 8 June,

2010 revealed that time line adhered by the life insurer to decide on death claim is on a higher side. It was also noticed during the course of investigation that more than 6 months was elapsed in respect of a few more individual death claim cases without deciding the admissibility of the death claims and in respect of a group insurance policy one claim is outstanding for more than one year.

The Life Insurer submitted that it has a philosophy of paying all claims unless and until there is a non disclosure of material fact or a fraud against the Life Insurer and has been insisting on conclusive evidence of non disclosure. The Life Insurer also adds that the insistence on conclusive evidence of non disclosure or fraud, at times, resulting in delays in deciding the claims. It also attributes the delay in deciding claims to the non co-operation of the claimants, hospitals or other public authorities to provide the requisite information or the evidence. The Life Insurer submits that wherever the delays are taken place it is paying the penal interest for compensating policy holders as specified in the regulations.

On the request of the Life Insurer, the Authority granted a personal hearing on 29th August, 2011.

The Life Insurer during the course of personal hearing submitted that it has taken several initiatives reduce the Turnaround time (TAT) for individual claims which inter alia includes availability of claim forms in 11 regional languages, Toll Free numbers for claim intimations and personal up by branch officials etc. The Life Insurer informs that the TAT for settlement of death claims was 34 days in 2009-10 and 26 days in 2010-2011 and 86.35% of the investigated cases were decided within the TAT during 2010-2011.

In order to protect the interests of the

policyholders and also to check the prevalence of fraudulent claims. the IRDA has mandated claim procedure in respect of a life insurance policy. As per provisions of Regulation (8) of IRDA (Protection of policyholders Interests) Regulations, 2002 where warranted an insurance company shall initiate and complete such investigation at the earliest in any case not later than 6 months from the date of lodging the claim. The claim shall also be paid or be disputed, giving all the relevant reasons, within 30 days from the date of receipt of all relevant papers and clarifications required.

On examining the documents and submissions of the Life Insurer it is observed that the Insurer did not have place effective procedures to comply with the above regulation.

Decision:

Wherever delays have taken place in taking decisions on the settlement of death claims, it is considered that the Insurer has failed to adhere to the within referred regulations. The violation of the referred regulations invites a penalty under Section 102(B) of the Insurance Act 1938 and the Authority is empowered to impose a penalty not exceeding ₹5 lakh for each such violation and punishable with fine.

Considering the nature of the violation, the Authority has come to the conclusion that is just and proper to impose a penalty of ₹5 lakh. Accordingly, a penalty of ₹5 lakhs is imposed on the HDFC Standard Life Insurance Co Ltd.

The penalty amount of ₹5,00,000 (Rupees five Lakhs only) shall be paid within a period of 15 days from the date of receipt of this order through a crossed demand draft drawn in favour of Insurance and Development Authority and payable at Hyderabad which may be sent to Shri Kunnel Prem, C S O (Life) at the Insurance Regulatory and Development Authority, 3rd Floor, Parisrama Bhavan, Basheer Bagh, Hyderabad.

The Life Insurer is also directed to put in place effective claim settlement procedures and take all such measures that deem fit for both proactive and timely settlement of all types of claims. The procedures and measures shall fully comply with the regulations referred above. The Life Insurer shall confirm the action taken to wards this direction within 15 days from the date of receipt of this order.

Sd/-
(J. Hari Narayan)
Chairman

Circular

Ref IRDA/F&/CIR/231/10/2011

Date: 05.10. 2011

The Chairman/CEOs of all the Insurers

AML/CFT Guidelines-Cash Acceptance Threshold

Insurance sector has entered into sixth year of effective AML/CFT regime. In the context, extant AML/CFT guidelines to the insurance sector are being reviewed to assess the need for changes to facilitate Risk Based Approach. Due Consideration is placed on the threats posed by the money laundering/terrorist financing vulnerabilities in the insurance sector.

The following modifications are therefore being advised to AML/CFT guidelines (References of Master Circular 2010 dated 24 th September 2010

Acceptance Stge:

Clause 3.2 (ii) on Monitoring and Reporting of Cash Transactions shall be replaced with the following stipulations:

- a) With a view to ensuring that premiums are paid out of clearly identifiable sources of funds, it has been decided to permit

premium/proposal deposits remittances in cash beyond ₹50000/- per transaction subject to the customer quoting PAN. Insurers shall verify the authenticity of the details of PAN so obtained. In case of customers not required to have PAN or with only agricultural income, Form 60/61 prescribed under the provisions of income Tax Rules be obtained.

- b) From the perspective of AML/CFT guidelines, it becomes imperative to obtain the details of PAN of the person/entirety the premium/proposal deposit on an insurance policy.
- c) Any cash transaction above Rs. 10 Lakh and Integrally connected cash transactions above ₹10 Lakh per month shall be reported to FIU-IND by 15th of the succeeding month.
- d) Insurers shall lay down proper mechanisms to check nay kind of attempts to avoid disclosure of PAN details. In of

possible attempts to circumvent the requirements, the same shall be reviewed from the angle of suspicious activities and shall be reported to FIU-IND, if required.

Payout Stage:

Clause 3.1.6 (i) shall read as under:

In life insurance business, on payments should be allowed to third parties except in cases like superannuation/gratuity accumulations and payment to legal heirs in case of death benefits. payments in all cases shall be made after due verification of the bona fide benefits. Payments exceeding ₹ 100000/- per claim should be approved by the Reserve Bank of India.

The above stipulations effective from 1st November 2011. Insurers are advised to note the same for compliance.

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

Circular

Ref : IRDA/LIFE/CIR/MISC/235/10/2011

Date: 13.10. 2011

To
All Life Insurance Companies

Re : Guidelines on IRDA (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010

May representations have been made by he insurers to allow higher revival period to enable the policyholder to revive at a later stage and requests were also to allow the insurer to levy fund management charge for managing the discontinued linked fund.

In consultation with the industry, the Authority, in exercise of powers vested under Regulation 11 of IRDA (Treatment of Discontinued Linked

Insurance Policies) Regulations, 2010, the following guidelines/clarifications are issued. These guidelines/clarifications shall be effective from 1st November 2011.

For the purpose of the said Regulation:

1. Regulation (1) (vii) shall be read as:

"Discontinued Policy Fund" means the segregated fund of the insurer that is set aside and is constituted by the fund value of all discontinued policies determined in accordance with these regulations.

Provided that such discontinued policy fund shall be invested as per the pattern filed and approved by the Authority under the File and Use Procedure.

2. Regulation 6. (1) shall be read as :

Where the policyholder exercises the options available at sub-regulation (ii) of Regulation 4 or does not exercise the option available in terms of the proviso to sub-regulation (i) of regulation 5, the fund value of the policy shall be credited to the discontinued policy fund, The proceeds of the discontinued policy shall be only upon completion of the lock in period. The income earned on the fund value shall also be apportioned to the discontinued policy fund and shall not be made available to the shareholders.

Provided that the policyholder shall have the right to revive such policy within two years, the insurer shall add back the discontinuance charges deducted from the fund to the fund value and allot units of the segregated fund chosen by the policyholder at the NAV as on the date of such revival.

3. Regulation 6. (2) Explanation shall read as:

"Proceeds of the discontinued policies" means the fund value as on the date the policy has discontinued, after addition fo

the entire income earned and after deduction of the fund management charges as provided in these regulations, subject to a minimum guarantee of the interest, as applicable to savings bank accounts of State Bank of India.

4. Regulation 7 (vi) shall be inserted as :

To ensure that the fund management charge levied shall not exceed 50 bps per annum on the discontinuance fund, after ensuring a guaranteed return specified in sub regulation 6.

5. Regulation 7 last but one paragraph shall be read as :

"Provided that where a policy is discontinued, only discontinuance charge and fund management charge as prescribed in sub regulation 7 (vi) may levied by the insurer, and no other charges by whatsoever name called shall be levied .

sd/-
(J. Hari Narayan)
Chairman



Furthering the Cause of Genuine Growth

- Insurance Distribution

'A distributor has a huge role to play in the overall progress of the insurance industry, especially in a nascent market like India, in order that insurance catches up with the other areas of financial services' states U. Jawaharlal.

The efficacy of a product dictates the process of how it is demanded by the public; and several brands globally have created huge reputations for themselves in this regard. While such a scenario is possible – albeit with the highest levels of product excellence – in the field of tangible products; it may not be easily achievable in a field where the product is neither tangible nor where the future benefits are not easy to anticipate. Financial services belong to the second category; and within this, insurance business is even more intricate – what with the contractual obligations not being easily understood by the general populace. It is on account of this reason that on a majority of occasions, the product needs to be pushed (except where there is an element of mandatory compulsions attached to it). In India, we are still looking forward to the day when an average person or entity seeks the benefits of insurance on his/its own volition.

Because of this nature of product push, it necessarily boils down to the fact that the process of distribution or intermediation as a business tool is very strong. Historically, this role of disseminating the positive aspects of insurance and winning over the prospect has been handled almost exclusively by the ubiquitous agent. Particularly, in the life insurance space, the agent has been very successful in spreading the word far and wide; aided by the fact that the player itself was monolithic in nature. In any case, the benefits of insurance managed to reach the remotest corners of the country; and a strong base

for further growth has been perfectly put in place.

In the liberalized domain where there is a keen competition among several players in both the sectors (of life and non-life insurance), although the individual agent continues to lead the pack with a majority of the business being procured through the agency channel, several other forms of intermediation have started playing a significant role. It has to be remembered that whatever be the form of distribution, it should aim at alleviating the client's hardship and ensure that the best of policyholder benefit is rendered – right from the moment of identifying the customer's needs and right up to the time that the contract comes to a logical end.

Irrespective of the distribution channel, it is observed that this comfort of the policyholders being entirely satisfied about the way the business is being conducted, is hardly to be seen. The number of customer complaints and grievances which point towards the failure of an effective distribution network are on the rise. Even more pinpointedly, mis-selling happens to be the single most factor for a large number of customer grievances which does not augur well for an industry that is aiming at achieving global standards. It is for all the stakeholders to be able to identify such problem areas and target to achieve a total obliteration of such unhealthy trends.

'Distribution/Intermediation in Insurance' will be the focus of the next issue of the **Journal**.

Distribution/Intermediation in Insurance

in the next issue...



Grievance and its Management

- A Study in the Non-life Insurance Space

Joydeep Roy observes that while grievance management in the insurance domain has come a long way during the last decade, service in its true spirit would be the ultimate litmus test for insurers.

A grievance is a wrong or hardship suffered by any one and it could be real or perceived. A grievance may arise from various reasons and it normally leads to complaints. Whenever there is a grievance informed, it needs to be redressed suitably and the complainant needs to be satisfied that his grievance has been addressed suitably.

Background

In the early 1990s the insurance market was a pure seller's market and with only Government owned insurers. As is the case with monopolistic markets, the insurers reigned supreme in that era and customer service and grievance management were not issues which were focused upon. This was not due to any lack of consideration towards the customer and his problems but it was more to do with lack of technology and market practices across service industry and not just insurance. There was very low penetration of emails; and toll free telephones had not gained much popularity. Large infrastructure investments had not been made into call-centre set ups; in fact the mobile phone didn't exist and the landline penetration was also low. In that era, as a part of the grievance redressal mechanism, all insurers had nominated grievance redressal officers and periodic grievance clearance drives. But there was no Ombudsman and the only recourse the customer had if he was not satisfied with the insurer's redressal was to go for legal remedies through consumer forums or through courts. And of course legal procedures are known to be a frustrating and time consuming experience.

In late 1999, the insurance sector was opened to private entrants and the first set of privately owned insurers started setting up shop in the

latter half of 2000. The Insurance Regulatory and Development Authority (IRDA) was set to monitor the insurance industry practices and regulations and it began to take important steps for introduction of better service standards for the policy holders. One of the very important steps taken was the introduction of the Insurance Ombudsman across the country for addressing insurance related grievances of individuals at minimum expenses. In spite of being the largest in number, the individual customer has all along felt neglected and vulnerable. Introduction of Insurance Ombudsman brought in a major change in their mindset. Along with this the introduction of Policyholder's Protection Policy by IRDA in 2002 has gone a long way to assure the insured that their interests would be protected and their grievances would be heard.

The new entrants in the Indian non-life insurance space mostly came with foreign partners and brought in international best practices where customers and their needs were in the priority list. The new entrants brought in various softwares to help serve the customers better. Along with this, e-mails and toll free telephone numbers catering to the customer's issues became popular. It can be said that the time was ripe to take a relook at the customer (mainly in retail sector), his needs and grievances. Analysis was made into each area of activity for finding the potential customer touch points and what can potentially go wrong and result in grievances.

Current situation

If we analyse the processes of the non life insurance companies, following service areas emerge where a customer interacts with the insurance company.

”

The new entrants in the Indian non-life insurance space mostly came with foreign partners and brought in international best practices where customers and their needs were in the priority list.

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There are potentially 5 customer touch points as given in the process flow and each area can end up in grievance. Details published by the Office of the Governing Body of the Insurance Council have made category wise classification of grievances received by all non life insurance companies for the period 01st April 2010 to 31st March 2011. This is listed below:

Partial or Total Rejection of Claim	3675	36.57%
Grievance regarding Premium Paid	163	1.63%
Disputes on the legal construction of policies with respect to claim	15	0.15%
Delay in Claim Settlement	799	7.95%
Non issuance of insurance documents to customer after receipt of premium	22	0.22%
Various Complaints - not entertainable	5374	53.48%
Total	10048	100.00%

With the help of the table above, we can conclude that the source of highest grievances is in the Claims Management space and it would be worthwhile to look further in here.

Claims Management – A potential grievance area and steps suggested to minimize them

As the moment of truth for all insurance policies is the intimation of claim and its subsequent management, insurers need to be extra careful to help the insured in their hour of need. The insurers would do well to remember that a large number of claimants are first timers and their previous experiences are probably limited to hearing horror stories on how claims have either not been settled or got delayed which they may have heard from their friends and relatives. It is up to the insurers to give the insured the necessary comfort and provide adequate guidance. Following steps are suggested to make the process more efficient and customer experience more pleasant.

- Give easy access to the customer through 1) toll free telephone number 2) e mail id with auto response facility with Claim/Reference Number
- Have trained personnel to speak with empathy and guide the insured on the Do's and Don'ts when a claim is reported.
- Appoint appropriate loss assessors and ensure that the assessment is done in the time schedule agreed at the time of taking the policy.
- Update the insured on the loss assessment and resolve any gaps in assessment.
- After settlement of claim ensure that payment is made quickly.
- Update the insured on claim status. This

can be done either through website or by the call center as and when insured calls.

- Educate insured on the grievance redressal mechanism in case the insured is not satisfied with the way his claim is managed.
- Maintain transparency.

By following the above steps diligently, the insurers are sure to bring down the number of grievances.

The other touch points do not result in too many grievances and can be handled without many issues in case no claims have been reported.

Customer Education & Initiatives taken by IRDA

As a part of customer education to ensure lowering of customer grievances, IRDA has taken various steps. One of the most important components of a sound and competitive insurance market is effective policy holder protection. IRDA has taken steps to bring this by introducing the following:

- Introduction of IRDA (Protection of Policyholders Interest) Regulations, 2002 which define the obligations of insurers and intermediaries and lay down time frames for compliance of various policyholder servicing parameters covering life cycle of the insurance product from sale to servicing including claim servicing.
- Introduction of Board approved Grievance Redress Policy which shall be filed with IRDA
- Appointment of designated Grievance Officer by every insurer.

As the moment of truth for all insurance policies is the intimation of claim and its subsequent management, insurers need to be extra careful to help the insured in their hour of need.

- d) Automated systems enabling online grievance registration, tracking of status and generation of periodic reports. This system should be seamlessly integrated with IRDA Integrated Grievance Management System.

With all these initiatives taken by the regulatory authority the customer grievance redress space would get a major boost.

Recommended Initiatives - To be taken by Insurers:

In order to manage grievance redressal more effectively, the insurers can look at certain measures. These will create awareness in the minds and educate the insured and help in managing the grievances quicker and more effectively.

It has been observed that customers go to court when claims are rejected or settled for lesser amounts and for various other disputes. But it is also seen that courts are expensive, time consuming and are a stressful medium. The suggested way forward is Alternative Dispute Redressal. There are four basic arms of this.

- a) Negotiation – Between two parties with the object of arriving at a negotiated settlement. This is a very useful tool and would be helpful as Internal Grievance Redressal Mechanism.
- b) Mediation – An impartial third party mediator will be assisting in the settlement process and the mediator needs to play an active role. This is a non binding procedure and the insured can choose to proceed in other forums if the mediation is not to his agreement. Ombudsman settling claims is a variant of the mediation process.
- c) Conciliation – For settling grievance / disputes through conciliation, a mutually agreed conciliator need to be selected. Conciliation proceeding are binding under the Arbitration & Conciliation Act 1996. The settlement through conciliation is binding on both parties. The government owned insurers are using this tool for grievance redressal.
- d) Arbitration – for proceeding to redress grievance/dispute through this method, there needs to be an arbitration clause in the policy. Most of the Indian policies have this clause as part of the policy though settlement of disputes through this clause is yet to become very popular. The

procedures followed are simpler than court cases and there is no need to follow Civil Procedure/Evidence Act. This process has full legal recognition under the existing laws and binding on both parties.

Ombudsman – A very effective tool for Grievance Management

Efficient management of grievances would not be complete without a mention of the Office of the Ombudsman. This office came into being to resolve all complaints relating to settlement of claims on the part of insurance companies in cost effective, efficient and impartial manner. Ombudsman is chosen by the Governing Body of Insurance Council from a wide circle having exposure to insurance industry, civil services, administrative service and judiciary.

Following types of grievances come under the purview of Ombudsman.

- a) Any partial or total rejection of claim by any insurer.
- b) Any dispute in regard to premium paid, payable in terms of the policy.
- c) Any dispute on the legal construction of the policies in so far as such disputes relate to claims.
- d) Delay in claim settlement.
- e) Non issuance of any insurance document to customers after receipt of premium.

Based on the facts submitted, Ombudsman can make a recommendation for settlement; and if the recommendation is accepted by the complainant, the insurer will comply with such recommendation. In case the complaint is not settled by recommendation, the Ombudsman will pass an award and the insurer needs to comply with the same within 15 days. Ombudsmen are authorized to grant relief up to INR 20 lakhs. Currently there are 12 Ombudsman offices in India for grievance redressal.

It can be said that in the decade after opening of the non life insurance space, grievance management has taken a major step forward and with the available tools will continue to move ahead. The insurers need to bring in better customer service processes to stay one step ahead of grievances.

The author is CEO and Wholetime Director, L&T General Insurance Co. Ltd. The views expressed in this article are personal.

“ Based on the facts submitted, Ombudsman can make a recommendation for settlement; and if the recommendation is accepted by the complainant, the insurer will comply with such recommendation. ”

A Journey towards Proactive Customer Care

- Grievance Management in Insurance

C.L. Baradhwaj opines that most of the grievances stem from the fact that the customer has not been kept abreast of the details of contractual obligations; and the risks associated with it.

A dissatisfaction can arise on account of a deficiency of service or a product delivered to the customer. Grievance is the last word which a successful businessman wants to hear.

"A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption in our work. He is the purpose of it. He is not an outsider in our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so – Mahatma Gandhi"

What is a Grievance?

A grievance is defined as a wrong or hardship suffered which is the ground for a complaint. It is an expression of dissatisfaction by a customer on a product or service offered by a manufacturer or a service provider. A dissatisfaction can arise on account of a deficiency of service or a product delivered to the customer. Grievance is the last word which a successful businessman wants to hear.

Why Handling Customer Grievances is Important:

Simple. A business can exist and survive only if there is a customer. Therefore delivering goods or services to his satisfaction is very important. A successful businessman will have to always therefore measure this satisfaction from time to time.

A customer is dissatisfied if the value for his money is not delivered. He raises a grievance if this objective is not fulfilled and many such customers expressing dissatisfaction could not only mean fall in reputation for the business but also the consequent loss of business and even shutdown of business. Therefore proper handling of customer grievances is important.

Reasonable Customer Expectations:

Every business fulfills a need of the customer. For example, if we want to buy a LCD TV, as a customer, the following questions come to our mind, before making the final selection:

- Choice: Whether a good choice for selection of a TV is available
- Benefits: Whether the TV is of the expected size, quality and features
- Price: Whether the price is affordable and competitive
- Brand: Whether the product is of a reputed brand
- Value for money and service guarantee. What are the service guarantees?
- Others: Shopping convenience etc.

The product offer should therefore fulfill the reasonable expectations of the buyer.

Of all the above expectations, the most important one is the delivery of value for money and a guarantee by the seller that he will compensate if the product or service does not meet the expectations. It is here that most of the customer complaints emerge from.

For example, if there is a fundamental defect in the audio quality of the TV, the manufacturer either gives a free service to repair the audio system in the TV or replaces it - this assurance is what the customer expects.

Grievances in Services Sector:

Delivery of service is different from delivery of product, in the sense that the deliverable is intangible and is more experienced and felt.

Airlines services are the best in example in services sector. Here the most important customer expectation is a timely arrival at the destination point. This has become extremely important especially with the increase in air traffic congestion. Compensation for delayed flights is offered by airlines for delays beyond 6 hours – consumer courts do compensate for the mental agony for such deficiencies in service.

Grievance in Financial Services Sector:

This is the most difficult sector as far as handling customer complaints is concerned – for one major reason – the quality of services has a direct impact on the customer’s finances.

Within the financial services sector, there are two types of financial products based on the nature of financial services – those which are simple in nature like a bank’s Fixed Deposits, small savings etc. and those which are complex like products linked to the stock markets where the risks are very high. It is the complex financial products where the scope for grievances is high.

Grievances in Insurance Sector:

In the insurance sector, the primary value delivered by the insurance product is the risk management. Insurance products absorb the risks from the policyholder in consideration of a premium. However, the risk is intangible and seldom is the need for a risk coverage felt by an individual customer, except for compulsory insurance products or products where the need for insurance is easily felt. For example, compulsory insurance like Motor insurance or life insurance for covering a housing loan. In all other cases, there is an extra effort needed to make the customer understand the need for insurance.

In General insurance, the benefits are understood far more easily when compared to life insurance – for example, a Fire insurance policy – where the customer understands that he will get the sum assured only if a loss happens on account of fire.

However, in life insurance, since several

products are linked to the capital markets, the nature of products is different from pure life insurance products. Till 2000, LIC was the only life insurance company which was marketing exclusive life insurance products where under the benefits are guaranteed and the customers clearly understood what they had bought.

For example, under a term or a whole life policy, it was not difficult for a customer to understand that the nominee will get the sum assured stated in the policy document on the happening of death of the customer. Similarly a Money back policy offered instalments of sum assured at specific intervals in addition to the death benefit.

With private companies entering the market in the 2000-01, the new age life insurance products in the nature of Unit linked insurance products entered the market. Since these products covered the risk along with an opportunity to invest in market linked securities, the customer had the advantage of taking care of both risk cover and investment needs in one product.

These products fulfill a very important need of the customer. However, the product features and how it works needs to be understood by the customer who is buying it and needs to deliver the value for money for the customer.

Like a LCD TV or airlines services, an insurance product also meets the expectations and needs of the customer. If there is a mismatch between what customers wanted or have understood at the point of sale and what the product features deliver to him ultimately, there is a ground for grievance.

Simple vs. Complex Insurance Products:

While simple products like Term insurance or Health insurance are easy to comprehend for a customer and therefore the likelihood of a non-delivery of expected service is low; in the case of unit linked products, the challenge is to make the customer understand what he is buying and what he can expect from the product and therefore the risk of a communication gap is high. Here, the intermediaries play a very important role in bridging this gap.



In the insurance sector, the primary value delivered by the insurance product is the risk management. Insurance products absorb the risks from the policyholder in consideration of a premium.



Also, for participating products, the customers must understand that bonuses are not guaranteed and are declared based on the availability of surplus with the insurer.

While insurance companies and intermediaries take best efforts to educate the customer through various means such as benefits illustrations, understanding is more dependent on the customers.

Uncertainty in delivery of expected product or service – risks which the customer takes:

As seen earlier, the most important of all the expectations from the customer is delivery of the expected benefit or service by the product. While generally insurance products are expected to absorb risks of policyholders, under unit linked products, the market risks on investment portion still lies with the policyholder. This risk is so fundamental to the customer that he might not even get the intended benefit.

The most important point here to note is that the reason for customer grievance is not the fall in market value of his fund – which is not in insurance company’s hands and therefore cannot be controlled. It is the awareness about the risk of the possible market fall at the point of sale which is the root cause – after all, if the customer is aware about the risk he is taking, he cannot blame the insurer for the fall in the market value of his funds.

A communication gap here gives rise to a lot of complaints later – i.e. customer not aware that he is taking the market risks.

Just imagine, in the LCD TV example, if there is of risk of blackout of LCD screen anytime due to high voltage fluctuations and if the customer residing in an area subject to voltage fluctuations was not told by the salesman about this fact, how would the customer who bought the TV feel if the LCD screen blackout happens? (assuming that this event is not covered by service guarantee)

Insurance companies provide adequate disclosures on this point through various means – Product brochures, Benefits

illustration form, Key features documents etc., where-under it is made very clear that the risk on investment is on the policyholder. Here again, the challenge is whether the customer has understood the risk.

Awareness about the Charges:

Another root cause of grievances is the lack of awareness about the charges. If the customer is not aware of the total cost of his transaction, he will certainly end up with dissatisfaction. This is more so for investment products where the customer measures the returns on investment which are directly impacted by the costs.

In the LCD TV example, the customer clearly knew what the listed price of the TV was and there was no ambiguity on the amount he has to pay. However, in ULIPs, some charges are fixed amounts per month, some of them are as a % to premiums and some of them are % to funds under management. Therefore, the customer cannot be clearly confirmed at the point of sale on what his actual amount of charges would be. He can at best be given an idea on the approximate charge structure. Moreover, these charges are on periodic basis and not upfront or fixed like AMC charges in the case of a LCD TV.

The Benefits illustration document is an excellent source of information on charges and gives an idea on how much the charge would be for the term of the policy. The form has to be signed by the customer and attached along with the proposal form.

Customer should take keen interest in understanding the cost structure and have a good dialogue with the sales person before signing the proposal form.

Fine Print – Policy Exclusions:

Another pain area for the customer is the policy exclusions. The policy bond being a legal document is hardly decipherable by a layman. In Health insurance, there is normally an exclusion clause which excludes payment of claims arising on account of pre-existing illnesses. While the exclusions are made clear in the policy documents, the policyholder does not understand the exclusions in the

“ The Benefits illustration document is an excellent source of information on charges and gives an idea on how much the charge would be for the term of the policy. The form has to be signed by the customer and attached along with the proposal form.



beginning. Ultimately, insurance companies, which are guided by the policy document, have no choice other than not paying the claims arising on account of such exclusions.

Here again, it is not the exclusion, but awareness about the exclusion at the time of sale which is the main reason for grievance.

Another very important area for customer dissatisfaction is repudiation of claims. Most claim repudiations happen today not due to intentional misstatement or non-disclosures about the life assured's health by the proposer. Mostly the agents fill the proposal forms on behalf of the proposer. With good intentions, the agents answer all the health related questions of the customer in the negative (i.e. confirming that the customer is in good health). But the advisors do not ask the customers to check the replies to the questions, especially on health, before customer signs the proposal form. However, even an unintentional non-disclosure of a material fact (on health etc.) could impact settlement of the claim, as there is a risk of the nominee being denied the benefits even if the non-disclosures were unintentional.

Unlike in the case of LCD TV, where the principle of 'let the buyer beware' applies, life insurance contracts are based on the principle of 'utmost good faith'. The buyer (proposer) is expected to disclose the status of his health and other material facts such as occupation, income etc. truthfully and accurately in the proposal form. A non-disclosure of any material fact (which impacts underwriting) could lead to repudiation of the claim.

Hence it is very important for the insurance companies to train advisors about the importance of the above principles and they should be encouraged to disclose this point to the proposer at the point of sale and at least check with him on the replies to the questions on health, occupation and income with the proposer before getting his signature.

Customer Ethos vis-à-vis Distributor Behavior:

The practices of insurance distributors are different from other distributors when it comes

to delivery of value to customers. For example, a salesman of LCD TV explains to us the product features, comparable price quotes, after sales service and makes sure that he explains the products to the satisfaction of the buyer – otherwise he is sure he will lose the customer.

In insurance, the distributor is expected to exactly deliver the same kind of behaviour. But unlike a LCD TV, insurance is not bought but sold – i.e. the average customer does not mostly realise the need for buying insurance, and therefore does not walk into an insurance office to buy a policy. It is the distributor who takes efforts to meet the customer and make the customer understand the products.

Only educated customers understand the need for insurance products easily. Otherwise, an extra effort is required to first make the customer understand the need and then comes the justification as to how the product of the insurer is superior to others. This is especially true for Term insurance products which are not backing an outstanding loan. In fact, this is the precise reason why when compared to other financial products, higher compensation is paid for distribution of life insurance products – i.e. extra efforts are required to sell life insurance products, when compared to other financial products.

The average Indian customer does not want to hear about the financial loss to the family on account of death. He therefore avoids agents who speak about such events. The average agent's life becomes so difficult that he faces so much resistance from the customers for buying pure life insurance products that he ends up speaking about what the customer likes - about the survival benefits and growth in investment in unit linked products which is what the customer is more interested.

If the customer does not take interest in the primary benefits of insurance, a communication gap is created. Insurance companies need to focus more on training their agents on traditional products and on the concepts like 'Human Life Value', 'Capital Needs Analysis' etc. which will help such agents to

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Even an unintentional non-disclosure of a material fact (on health etc.) could impact settlement of the claim, as there is a risk of the nominee being denied the benefits even if the non-disclosures were unintentional.

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While it is not expected that the customer must be told everything in advertisements, a fair justice would be rendered only if at least the key facts and features are disclosed.

logically convince a customer on the need for traditional life insurance products.

Insurance Advertisements:

An insurance advertisement is meant for communication about the insurance company's products. Insurance advertisements need to truthfully disclose the basic minimum facts with proper disclaimers. While it is not expected that the customer must be told everything in advertisements, a fair justice would be rendered only if at least the key facts and features are disclosed. The compliance officers of insurance companies ensure that such advertisements comply with the regulations. The agent at the point of sale will have to take the customer completely through with the product features.

The words must be carefully chosen to ensure that there is balance between the marketing needs and giving the right picture to the customer. A very simple thumb rule – insurance companies must review advertisements keeping in mind how a common man who does not know insurance would understand and not evaluate from an expert's (insurance company) perspective.

Grievances Redressal Units in Insurance Companies:

Customer grievances redressal units in insurance companies are fully aligned with the IRDA's guidelines on grievances redressal and have excellent setup to handle customer grievances. When it comes to turnaround time which is critical in handling complaints, insurance companies have a special focus. Most of the customer complaints are handled within the turnaround time of 14 days, except for cases which are complex in nature.

Here, only one suggestion – most of the insurance companies have outsourced the customer service to call centres. There is a possibility of lack of personal touch which is important for customer care. Insurance companies can review the call recordings and provide constant feedback to the call centres to make corrections, if any, in the method of calling.

Recommended Steps:

Focus on creating customer awareness at the point of sale

This is one of the most important focus areas which will lead to a significant drop in customer complaints. There are many ways in which this can be achieved. Some of them are:

- a) Publication of proposal forms in bi-lingual local languages
- b) Customer verification calling before policy issuance to confirm customer understanding on product features, charges, declarations on health, exclusions etc. This must be done in local language and the calls must be recorded

Professionalisation of insurance distribution

Since it is the agent who is the final face-to-face touchpoint with the customer, the move towards professionalising the sales force would go a long way. There must be a conscious move within the insurance companies to recognise and create a coterie of agents which is recognised and rewarded for professional service – this is not the same as club membership which is more directly linked to performance only. What I meant was recognising agents who bring in quality business – those with lesser customer complaints, cheque dishonour ratio, free-look cancellation ratio.

A move can be made towards even compensating them in a special way, subject to necessary regulatory changes. The idea here is to discriminate between an average agent and a professional agent as above.

Linking distributor compensation to quality parameters

Today commission is paid in full to all agents whether he has good quality business or not. A move has already been made by IRDA by recommending persistency based deferment commission model. An effective usage of this model would help in identifying agents with lower persistency from others and paying them

comparatively lesser commission than those with higher persistency. This model can be extended by linking compensation to customer complaints. A baby step can be taken atleast by implementing this suggestion for reward and recognition programs.

Journey towards customer delight – proactive customer care

Customer delight means bringing positive surprises to the customers beyond the boundaries – it is running the extra mile. Customer delight does not end with providing policyholder facilities, e.g. multiple premium payment facilities or sending communications from time to time. Some private insurance companies have special focus on high networth customers, but there is a need to promote customer delight for the general policyholder population also. It is making the customer feel that the insurance company "takes care". Few examples of the ways to promote customer delight:

- Claims concession – where the customer has paid premium for 3 years or 5 years, claims are settled if such claims occur within 6 months or 1 year, respectively, from the first unpaid premium, after deducting the unpaid premiums from the claim – this concession is extended by LIC under traditional policies
- Settlement of fund value under ULIPs within 48 hours of claim. Some private insurance companies have already implemented this step
- Immediate payment of a lump sum on the happening of death to take care of funeral expenses – even though sum assured is paid later after investigation of claims. This would require modifications to the 'file and use'

- Recognising Advisors who excel in Customer service – i.e. who help customers in various policy servicing areas.

There are many such areas of customer delight which insurance companies can focus on.

Handling customer complaints is important, but finding ways and means to proactively reduce complaints and promote customer delight is equally important. Some insurance companies have already taken steps in this direction. A shift in the focus towards customer delight would not only lead promote "customer care" but also could be a permanent panacea for many of the problems which insurance companies face today from the customer servicing angle.



Some private insurance companies have special focus on high networth customers, but there is a need to promote customer delight for the general policyholder population also.



The author is Vice President-Compliance; and Company Secretary, Bharti AXA Life Insurance Company Limited. The views expressed above are the personal views of the author and shall not be construed as the views of the company.

Changing the Rules of the Game

- Grievance Management in Insurance

Subrahmanya Srinivas Gunturi and Remzil Kulkarni write that an efficient insurer looks at a grievance as an opportunity to serve and win over the confidence of the complainant by a prompt redressal.

Effective handling of customer grievances can show surprising wins – it is just not winning back a losing customer but also gaining a more loyal customer.

A. Introduction and Relevance

In today's insurance market, with the large volume of transactions and huge customer base, it is an accepted fact that every insurer will have a growing number of policyholder grievances. While there are several approaches to grievance handling, an insurer who adopts the most efficient approach to the grievance redressal management can change the rules of the game and increase its market share, significantly.

Uniqueness of Life Insurance Products:

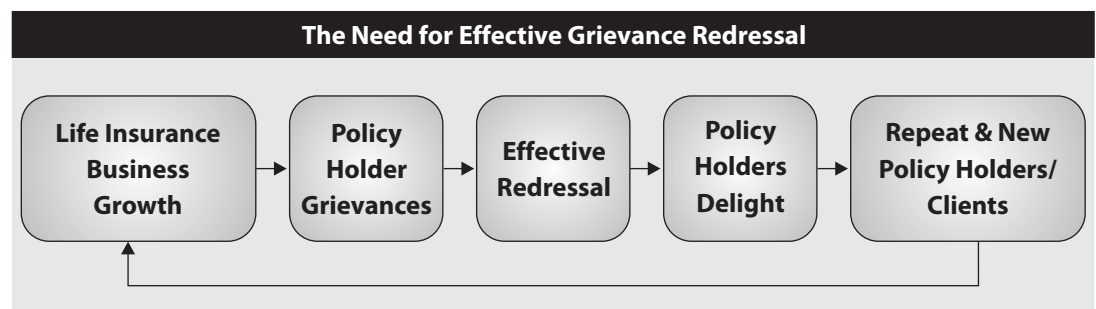
Intangibility and long term nature – these two are just a couple of many other unique features of life insurance products that have a key impact on the volume and types of customer grievances.

(i) Long term contracts: Most of the life insurance products are long term contracts, spanning across several years of coverage. By the very duration of the customer relationship, insurers have to provide service to the policyholders over a much longer association which widens the scope for grievance occurrence significantly.

(ii) Intangible, Financial products: Life insurance products are mostly future promises and are generally intangible products. It is not always easy to justify them in terms of value. Further, these financial products are based on rigid, complex actuarial principles and assumptions. It is quite difficult to convey the true return and benefit to an average customer vis-à-vis the price they have to pay for such products (cost benefit analysis).

Need for Grievance Redressal:

It is time proven that a dissatisfied policyholder will spread the message more eagerly and quickly than a satisfied policyholder spreading the message of his delight. This is one of the important reasons why policyholder grievance redressal is to be given top most priority, from the life insurance business perspective. Effective handling of customer grievances can show surprising wins – it is just not winning back a losing customer but also gaining a more loyal customer. So, positively seen, a true business man can see a great business value in customer grievance redressal.



Benefits of Effective Grievance Redressal:

The following are the few key benefits out of effective Grievance handling:

- (i) **Value added Insights:** Grievances can give us a goldmine of data, which can provide great insights into innovative ways of solving practical issues with the products, suggestions for their improvement and ideas for latest business processes and practices in the market.
- (ii) **Goodwill and loyalty:** "Falling down is not a defeat; but failing to get up is!" In sync with this popular saying, coming to grievances, we can probably say that 'customer grievances are not a failure – but, not redressing them is a true failure'. A well equipped insurer can see an opportunity in grievance redressal and can win back the customer goodwill and loyalty by promptly attending to the policyholders' grievances.
- (iii) **Cost Savings:** An effective grievance management system can save the insurers unnecessary costs, in myriad ways. In addition to avoiding the costs due to escalations to external bodies, effective grievance management can give rise to image-saving and brand-building cost advantages to the insurers. The loss due to negative publicity and the costs associated with regaining customer faith could be minimized by effectively handling grievances in a timely and appropriate manner.

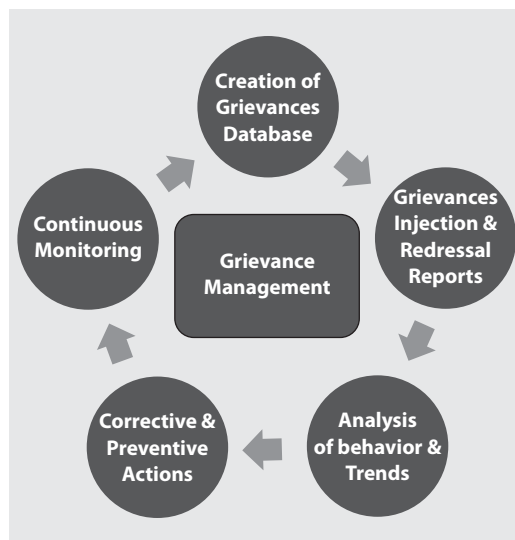
B. Grievance Management – A Full-fledged Process

Gone are the days when the grievances reported by the policyholders can be treated as singular instances for on the spot, one-time remedies are suggested. With the growing competition and customer awareness, in the insurance arena, the policy owner grievances are no more considered as singular independent events. A good deal of cause and effect analysis is being undertaken on them, not only for corrective but also for preventive

actions to gain a competitive edge in the market. In no time, grievance handling has itself emerged out to be a management science – a subject that is fully empowered by clear cut definitions for various behavioral scenarios, analysis of grievance trends, classification and quantification of impacts, etc. Now, with the changing times, the term, 'Grievance Management' has acquired a more sensible meaning, usage and importance.

Grievance Management Process

To be effective, the grievance management mechanism must start right from the first through the last moment of customer contact. Amongst other things, it involves identifying the need for grievance redressal and customer delight; making the whole organization identify itself with the motto of customer delight; establishing effective framework for grievance reporting and redressal. Importantly, grievance management is not a onetime task. It is a fully dynamic task in the sense that it needs constant monitoring round-the-clock, 24x7 and is never said to be complete as long as the business is in existence.



Grievance Redressal Mechanism

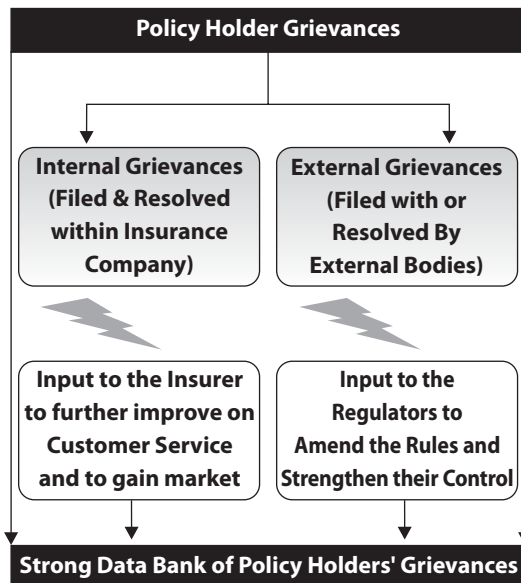
Having established the need for grievance redressal and its importance, every insurer must clearly define and follow a definite mechanism for identifying, capturing, analyzing, and redressing the customer grievances to the optimum satisfaction of the customers.

“ Importantly, grievance management is not a onetime task. It is a fully dynamic task in the sense that it needs constant monitoring round-the-clock, 24x7 and is never said to be complete as long as the business is in existence. ”

External & Internal Grievances:

Grievances can be internal – reported and resolved within the insurance company as well as external - filed straight away with the external bodies such as the regulators or consumer forums, etc. There is a possibility that some internal complaints might go to the external bodies, if the resolution is not satisfactory to the parties involved. The insurers must be sensitive enough to identify the potential areas and moments in the policy life cycle which are more grievances prone, in the first place. The next step could be to identify the most possible problem scenarios which might make the complaints go external.

While the generic approach to minimize the grievance filing – internal or external – is to be in regular touch with the policyholders for their feedback and inputs. However, based on the grievance incidence experience of the insurer, each insurance organization has to come up with its own suitable mechanism to minimize the grievances from its customers and policyholders.



Grievance Redressal – Methods adopted by various Insurers in India

We can see there are various approaches to grievance redressal across the insurers. While the regular customer meets, redressal cells, questionnaires, feedbacks, etc form part of

active redressal mechanism for internal grievances; Ombudsman, consumer forums, civil courts, etc form part of the external redressal mechanism.

The following are a few examples:

Grievance Redressal Mechanism	
Internal	External
24 Hour Call Centers	Regulatory Controls (Preventive)
Email	Ombudsmen (Corrective)
Branch/Unit Offices	Consumer Forums
Service Level Agreements (SLAs)	Civil Courts
Grievance Redressal Policy	Others

The Internet: The internet is an effective tool both to the insurers as well as to the regulators, directly or indirectly in grievance redressal. Most insurers aggressively use internet as a direct channel to communicate with their customers in a fast and economical way. The internet is being used for cutting out various touch-points between themselves and their end customers by allowing grievance redressal virtually via filling out a web form which will then generate a complaint number in real time. This can then be used by the customer to track the status of the complaint with the insurer.

Redressal Cells: Many insurers have internally set up redressal cells which are solely responsible for execution of the insurer’s grievance management function. This involves accepting complaints, initiating measures to redress complaints in accordance with the insurer’s grievance management system, monitoring and tracking complaints to closure, scrutinizing and initiating follow up action on general grievances.

Suggestions/Complaint Boxes

Insurers have set up designated centers where suggestions and / or complaints can be made in writing and dropped into boxes. These are then collected on a regular basis and sorted through, logged and addressed as part of the existing grievance redressal mechanism.

Meet the Manager on a particular day in the week

Various insurers encourage customer interaction by holding 'Meet the Manager' days where end customers are encouraged to meet with their managers on a designated day of the week to share their concerns and give them an opportunity to have a face to face, real time conversation with an officer of the insurance company.

Regular Customer Meets

Under the guise of various events, symposiums, workshops and other events, regular customer meets are planned in order to ensure the insurer is engaging with its customer base and has its finger on the pulse of their consumers.

C. Some Fresh Thoughts – Grievance Management

For effective grievance management, the

following information can be quite handy to insurers and the regulators alike.

Periodical Reports: Over a period, the grievance data can serve as best possible source of customer feedback. Developing a non volatile, high volume data mart or data warehouse with a significant volume of historical information will enable strong decision support. Various Management Information (MIS) reports can be generated out of the grievance database for further analysis and improvisation on customer satisfaction and delight. Periodical reports – monthly or quarterly or yearly – can be generated – operating unit (branch office) wise, number wise or reason wise or function/department or region wise.

A few examples of grievance reports are given below (Top 10 or Top 20 Reports):

1. Month-wise or Quarterly or Yearly (cumulative) Report of Number of Grievances received: It helps to observe the increasing or decreasing trend of grievances, over a period.

S.No.	Unit/Branch/Region	Number of Grievances Registered											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	ABC												
2	PQR												
3	XYZ												

2. Function / Department-wise Report (for a given unit/branch/region) of grievances: It helps identify the weak functional area which needs additional focus from customer service view-point.

S.No.	Function / Department	Number of Grievances Registered											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	Marketing/Sales												
2	NB Underwriting												
3	Policy Issue												

3. Grievance Reason-wise Report: Helps identifying weak service area to be focused for improving.

S.No.	Grievance Reason	Number of Grievances Registered											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	Red Herring (Advts.)												
2	Privacy Breach												
3	Delayed Policy Issue												

Grievance Redressal Metrics: Based on various periodical reports, the grievance insertion and redressal trend charts can be prepared over a period. Various metrics can be generated to identify the key areas to be focused for further analysis and improvement. Action items are to be identified and be assigned to specific people, both for preventive and corrective measures.



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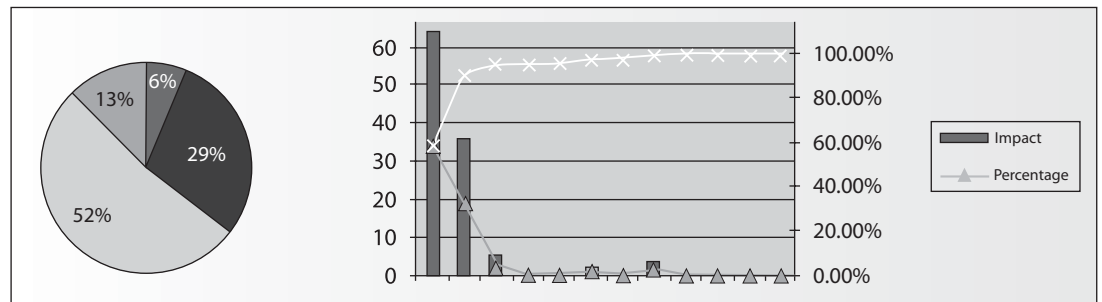
Front line grievance handlers are identified and empowered, allowing them with greater authority and limits to redress grievances quickly and effectively.

A few sample matrices:

- Weighted Grievances (Number of Grievances multiplied by Severity)
- Grievance Injection Rate – Function or Area wise
- % to Total Number of Grievances
- Grievance Redressal Rate (Resolved out of Injected)
- Grievance Severity wise – Examples:
 - High Severity - No Response or Service Completely Stood Still or Monitory Impact

- Medium – Incomplete or Incorrect Service Handling, delayed services
- Low Severity - Minor mistakes that can be easily corrected, no financial impact, etc

The Grievance Management Dashboard: To review the trend of incidence and redressal, the grievance redressal can be effectively monitored through by means of below diagrams:



(Note: These pictures are not to scale and are not based on any data related to Policyholders Grievances)

D. A few Suggestions for Improvement

Empowerment of first touch points/Point of Contact

In a bid to ensure quick and satisfactory closure of complaints internally, the leaders in the realm of grievance redressal are unleashing the potential of empowerment. Front line grievance handlers are identified and empowered, allowing them with greater authority and limits to redress grievances quickly and effectively. This ensures resolution to take place at the first point of contact itself which helps in bettering perception about responsiveness by reducing time lags and further costs.

Publicizing the Grievance Management Policy

The most successful and customer centric life insurers ensure that due care and attention is put into the process and infrastructure for grievance redressal. One of the ways to improve performance is to not only publish the grievance management policy, but to also

define key metrics to track and monitor. Very process-mature insurers can go so far as to actually publish statistics related grievance management such as the volume of grievances rose, resolved and the average turn around taken time to close an issue. Publicizing the grievance data and metrics is applicable both to the internal grievances as well as external grievances. By publishing such data, the regulators can reinforce confidence in customers of their governance and control.

Leveraging IT

IT can play a vital role in making a grievance management system effective. Adaptive case management, work flow software, queuing, and other tools can help automate the process and work flow for handling a case, ensuring supporting documentation required is attached to a grievance and moves along with the grievance as it is addressed. Further techniques such as Service Level Agreement (SLA) metrics for response and closure time can automatically be captured and tracked to ensure a high service quality.

E. Conclusion

While only a small fraction of the dissatisfied policyholders may voice out their dissent with their insurer, they most probably would talk about this to others. Therefore, if complaints come through, an insurance provider can safely assume that there could be even more such unhappy customers who have not come forward to give the provider an opportunity to correct the problem. So, insurers need to bear in mind that they need to put in extra efforts to obtain the customer feedback and grievances. Further, we can say that a true grievance management starts from identifying the need for grievance redressal not only at top management level – it must also percolate down to the operational line in all its severity and spirit. Then only these objectives can be religiously implemented for visible results. With the advent of computers coupled with the advancements in Information Technology, many tools and solutions can be geared up for optimum utilization of time and effort towards grievance redressal – both by insurers and regulators. In a developing economy characterized by several insurers regularly coming up with numerous products and practices, the insurance regulators do have a busy hand not only in establishing but also in constantly monitoring a strong and effective grievance mechanism. Finally, we can say that an effective grievances management and redressal mechanism can change the rules of the game by turning the grievances to the best advantage of both the parties – the policyholders as well as the insurers.

A few References:

- <http://www.irda.gov.in>
- IRDA (Protection of Policyholders' Interest) Regulations, 2002
- Guidelines Issued by IRDA for Grievance Redressal (IRDA Monthly Journals)
- Redressal of Public Grievances Rules, 1998
- Various Portals and sites

The authors are Business Consultants at Mastek Ltd, Pune. The ideas expressed in this write-up are their personal ones and do not represent their employer.

With the advent of computers coupled with the advancements in Information Technology, many tools and solutions can be geared up for optimum utilization of time and effort towards grievance redressal – both by insurers and regulators.

The Flip-side of Business Growth

- Consumer Grievances

R. Desikan is of the opinion that most of the consumer grievances in insurance can be overcome by rectifying some systemic deficiencies that have been plaguing the industry.

There are several loopholes in the system which need immediate attention; and in the absence of finding long-lasting solutions to these bottlenecks, the number of consumer grievances is bound to take a large part of insurers' attention, time and effort.

The original concept of insurance was to provide a safety mechanism to a person, a product, or services by distributing the risk to a large number of people. Expressed differently, a large number of individuals paid small sums of money to cover the risk of a very small percentage of those who are affected through natural calamities, ill health, break down, accidents, etc.

As it happened in the financial sector, newer and newer concepts of insurance that developed and came to be called 'products' entered the market. The growth and variety of products is almost like the particles of small matter after an explosion. "Boom"; the insurance industry opened up and the insurance products multiplied.

From 'free-for-all' insurance business till the middle 50s, when India had a large number of small insurance companies, each serving their own clientele, the competition was quite fierce. One of the early jobs I took on was as an agent for Royal Life of Canada. I know how difficult it was to get one proposal completed. Relatives and friends helped by buying insurance from me.

During the last ten years of my exposure to the insurance industry, my interactions and studies clearly show that while the insurance products have multiplied in large numbers, neither the

service nor the attitude of the insurer have changed very much. There are several loopholes in the system which need immediate attention; and in the absence of finding long-lasting solutions to these bottlenecks, the number of consumer grievances is bound to take a large part of insurers' attention, time and effort. Let me take each insurance portfolio and share my thoughts with the readers of the IRDA Journal. Let me preface my observations with the statement – "Insurance in India is sold but not yet bought".

1. Life Insurance:

In order to secure a policy to enable the agent or the company to collect the premium and 'conclude a deal', basic information that is necessary is obtained from the proposer. This is especially so when the agent hurries through the filling up of the proposal form. With a touch of nervousness arising out of a desire to click and close the business, the agent rushes through a proposal, so as to collect the first premium cash or cheque. When a death claim has to be settled; the process is often sloppy, inaccurate and to put it bluntly, away from the truth.

In a death claim, the quickness of disposal or settlement is very important. Every death claim settlement delayed, the surviving family is traumatized. This becomes very important to families which depend on the earning of the

breadwinner of the family. What should be important for LIC, being the largest life insurer of the country and other life insurance companies offering policies, is not what percentage of claims are settled (99% settlement etc.), but the actual number settled, because each non settled claim will be causing huge trauma to the family.

I don't know of any agent, who knowing that the potential customer has had a surgery or some other medical condition, fails to inform that an additional premium may be necessary to purchase a policy. I know this statement of mine is likely to be received with denials, but I stand by my statement. At the same time, let us not forget that there are insurers who will try to hide facts and even misguide the agent. Unless the prospect is specifically asked for information about additional premium, the question is ignored and answer "no" is given. I wonder if IRDA has ever thought of doing a survey of the questionnaire and analyze the answers! The results, if the survey has not been done already, when undertaken and completed, will be very informative.

The next area in life insurance is nomination and proof of age. These two requirements are usually postponed to a later date, very often. Something needs to be done to remove these glitches from the system. Maybe the computer can be programmed when it writes out the policy. Simple software can keep reminding the officer concerned and the soliciting agent, to get uncompleted information covered. Also, with every premium notice, a boldly printed demand on the uncompleted information may be considered.

I once again reiterate that it is absolutely necessary to inform of small additional premium for any health related issues. Is it proper to hold the agent responsible for inadequate and incorrect information

obtained from the proposer? Are the proposal forms now available in local languages?

2. Medical Insurance

This is a very important area where the insurance companies state that they are losing quite a lot, making this portfolio unprofitable. But this is a very important portfolio in the insurance business although by law it is not compulsory. The consumers are to be blamed as much as the insurance companies. IRDA has reformed the portfolio's management quite a bit. But some more need to be done. In my opinion, unless IRDA uses its clout and lays down a protocol for payment to hospitals and doctors, this will continue to be a problem portfolio. A method or suggestion has to be put in place by which, these glitches can be removed.

The problem areas as I have experienced are:

- (a) Definition of existing disease has to be improved.
- (b) The list of diseases for which insurance will be denied.
- (c) List of diseases for which additional premium has to be paid, and if so how much?
- (d) In a new medical insurance policy, what is the time frame allowed to make a claim?
- (e) Can a policy be considered for periods over a year?

It is a well known fact that in medical insurance, most hospitals and some doctors benefit more, than necessary; and often the claims are usurious. This is because the hospital charges for insured patients are more than cash paying patients. This is wrong and unacceptable. Recently GIC, I am told, perhaps under advice from IRDA has worked out rates and tariffs for various procedures, etc. In my opinion, this is not adequate. A very clear tariff must be made available and made public, so that the insured

Simple software can keep reminding the officer concerned and the soliciting agent, to get uncompleted information covered. Also, with every premium notice, a boldly printed demand on the uncompleted information may be considered.

“ The Supreme Court had suggested a formula for the settlement of the claims depending on the age, income, potential earning at the time of retirement, etc that are to be considered. Very often this is ignored.

will get the maximum benefit out of it. Otherwise, the extra money paid by the insurance company while settling a claim reduces the insurance cover after one claim. And actually, it is the insured patient, who is the loser. Such information is never made available to the patient at any time. I believe IRDA has a very big role in protecting the consumers. Tamilnadu government has drawn up a tariff for over 600 procedures that are likely to be used, when a patient is admitted in a hospital. This information can easily be accessed by GIC/IRDA or a general circular issued. Many in the insurance industry must know how hospitals expand and build with “over charge”.

3. General Management

Nationalized insurance companies had to develop a bureaucratic 'red tape' system of working to protect the officers and staff soon after nationalisation. Even honest officers had to fear being hauled up even through an anonymous complaint against an officer who may be correct in his decision. Therefore, the entire insurance sector was transformed from one of competitiveness to monopoly after nationalization. This is in spite of the fact that the four PSU insurance companies could have competed with each other, as normally happens in a competitive market.

In my opinion every branch office of any insurance company must become a profit center. When salaries of staff are paid out of investments but not out of good transparent and efficient management, the motive to make every branch a profit centre was absent. It should not be so.

The Fire and Burglary insurance also have their own problems. But this portfolio is something that the insurance companies have not exploited fully to sell to individual consumers. Individual houses must be covered by consumer through persuasion of the owners.

No house where the owner has borrowed from a bank or financial institution should be left uncovered, both for death as well as credit.

4. Motor Insurance:

This portfolio, till recently was a pain and perhaps unprofitable one. But under the Motor Vehicles Act it is absolutely essential that every motor vehicle should be insured at least for third party cover. Because of the difficulties faced by the insurance companies in settling third party claims, special courts had to be established. Depending on the lawyer who defended the victim's family and the kind of "influence" the lawyer had with the judge, unreasonable amounts have been added as compensation. Quite often, the lawyer became rich rather than the victim's family getting much benefit. The Supreme Court had suggested a formula for the settlement of the claims depending on the age, income, potential earning at the time of retirement, etc that are to be considered. Very often this is ignored.

The other day, during a workshop organized by the Consumers' Association of India, where senior executives from leading insurance companies were present, a remark was made by one of them that 50% of the vehicles are not insured because no renewal was done. This is a very serious matter.

Consumers Association of India has been deeply concerned and quite passionate about road safety, vehicle safety, bad insurance claims, etc. We, in fact would like to set up a vehicle testing facility, where every vehicle is to be tested for its road-worthiness. We strongly feel about this project, because India has the shameful distinction of having the largest number of fatalities and grievous injuries on roads leading to more than 55,000 cr of economic loss to the country and perhaps a similar amount to a large number of families. In

my opinion, the reason for this is lack of complete knowledge of driving as well as improper or poor maintenance of vehicles. Therefore, in the proposed vehicle testing facility, we have also suggested that computerized simulated driving test facility can also be set up where one will have to pass the test to be able to get a driving license. Today, in our country, licenses for driving a vehicle are available even in absentia. This is not right. There are also not enough good quality and highly standardized testing facilities near the road transport authority offices. A huge number of accidents naturally lead to settlement of claims, which in turn affect the Motor portfolio.

Absence of renewal of license or defaulting of renewals should be taken up very seriously and the insurance companies through a well-developed system should inform the RTOs of the failure of the vehicle owner to insure. Such vehicles should be immediately stopped, possession taken over, and released only after the premium is paid. Here, the cooperation between the insurance companies and the police commissioners of various cities is necessary. It is definitely possible to develop a software, which will automatically show to the RTO the date of renewal of a vehicle as a warning 15 days before the due date. A lot of coordination is necessary between the transport commissioner and the commissioner of police. This is often lacking in many of the states and big metros. How many vehicle owners know that if the owner drives an insured vehicle, even if it is covered under comprehensive policy, will not be eligible if he/she meets with an accident? No payment for death or medical treatment for injury is allowable under the current system. Each owner has to take a personal accident policy to cover himself or the owner.

Yet another area where there is a big lacuna is when a vehicle is sold to another person. Today, I know for certain in Tamil Nadu but perhaps in other states as well, that if the transfer is delayed till the broker who buys a vehicle finds another permanent buyer to buy from him, the person who sold the vehicle will be liable to pay the compensation or even criminal action, till the transfer is recorded in the RTO's register. This can lead to very dangerous situation for the original owner. This is so because, in the transition period the vehicle will still be owned by the original owner, even though he/she might have even signed the transfer certificate of the insurance and the registration. This is a major issue in the Motor insurance business. But not much attention has been paid to this problem. In Tamil Nadu, one senior transport department official was issued a notice when the car he had sold several months before was involved in an accident.

IRDA has been systematically trying to remove one lacuna after another but a lot more needs to be done. If groups of general insurance companies in each state get together, appoint a coordination committee and tackle these problems related to the motor vehicle tax, licensing systems, methods, issuance of driving licenses etc., it is possible to reduce the liabilities of the insurance companies. But then coordination and cooperation between all of them is necessary. Is the insurance industry ready to undertake such a coordinated method? Will the police department be ready to co-operate and work with the companies?

The author is Trustee, Consumers Association of India & CONCERT. The views expressed in the article are his own.

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Back to Basics

- Managing Grievances

N M Behera avers that a customer grievance can be used as a tool to convert an aggrieved customer into a satisfied one, if handled properly.

Organizations and grievances go side by side. It is a fact that not all customers are satisfied. It is also a fact that not all dissatisfied customers do complain.

Introduction:

Although prevention is better than cure, it is not always possible. Just so, it is almost inevitable that, at some stage, the insurers will receive a customer grievance. It is also felt that a customer grievance is not always a negative experience because, if handled well, it can prove to be a valuable asset for the insurance companies. A customer grievance is one of the best opportunities for turning unhappy customers into loyal customer. Even the most dissatisfied customer can become an ambassador, winning new customers for business by word-of-mouth advertising.

A Misnomer:

There cannot be a single organization in the world, which can claim zero grievances. But it does not convey a consolation in any way to relax on grievances in any form. Some insurance companies may believe that if they do not have many grievances, their customers must be satisfied. Wrong, there are hidden grievances always. Organizations and grievances go side by side. It is a fact that not all customers are satisfied. It is also a fact that not all dissatisfied customers do complain. Only a few afford to spend their time at a complaint counter. And the majority will tell others of their bad experiences.

The insurance company must understand that it will push profits out of the door, if an efficient and effective grievance management system is not put in place. A typical insurance business hears from only 4% of its dissatisfied customers. The other 96% just do not complain but 91%

out of them will express their bad taste before other customers. A typical dissatisfied customer tells more than eight people about his problem, sometimes without intending to damage the goodwill of the company, but just to ventilate the feelings. Seven out of ten complaining customers will renew their policies with the same insurance company, if the company resolves the grievance in their favour. 95% of the people will continue to have business relation with the same insurance company, if the grievances are sorted out on the spot. So through resolving the grievances promptly and fairly, the insurers can retain the customers' loyalty and potentially gain new customers also.

A Process:

Complaints are a valuable source of feedback for the insurers. They provide an audit trail and can be a near warning of failures in service delivery. It provides opportunities for improvements. One may maintain a balance between responding appropriately to complaints and acting proportionately within the available resources. However, prompt and efficient grievance handling can save time and money, by preventing a complaint getting escalated unnecessarily. The complaints can be from individuals or from giant corporate bodies. The nature of complaints may vary from each other. The insurance company's resources may have wide variations. And there can be no single magic wand as a panacea for all problems. However, certain basic principles are common to all. Good complaint handling should lead from the top with principles of

good administration and principles of good remedy; with focussed outcomes which are fair and proportionate, and sensitive to customers' grievances. The process should be clear, straightforward and readily accessible to customers.

It is necessary to comply with the law, regulations and to follow own policy and procedural guidance on grievance handling, whether published or internal. The insurers must ensure:

- Setting the grievance handling policy
- Giving priority to and importance to good complaint handling
- Developing a culture that values and welcomes complaints
- Owning responsibility and accountability in complaint handling
- Learning from the grievances
- Providing training to the staff from time to time

Benefits:

The major cause of breakdown in communication arises when one does not understand the grievance the way it should be. It gets worse, if record of promises, underwriting and claims documents including grievance papers are not properly stored and retrieved in a timely manner. It needs to have a clear check-list in hand to deal with such situations. It needs to involve the staff in developing the policy. It is necessary to decide who will handle the complaints, while remembering that handling a complaint is everybody's job. It is also necessary to ensure that all the staff members understand the new policy, why it is introduced, how it will work and what they are required to do. Staff training needs to be routinely conducted. Good insurance companies even encourage and reward the employees for finding disgruntled customers and handling the grievances well.

A periodical review helps assess the system. Good organizations discuss problems with the staff and work out for best possible solutions.

Customer feedback is used to highlight the problem areas. This methodology will help to work out in analysing why you keep getting the same or similar complaints again and again; and to design plans to prevent them from recurring. Review of complaints records to check how well and how quickly the staff are handling complaints will further enhance the efficiency.

The benefits can be achieved in large numbers and in the long run by consistently developing the system and matching them with the time.

- The grievance management system resolves to have fewer mistakes and less time spent fixing them
- It provides scope for improving service quality.
- It helps understand better the customers' needs.
- It tries to keep customer happy and loyal.
- It brings more customers in addition to retention of existing customers.
- It shows improving business reputation.
- It establishes a healthier bottom line.

Basics:

Though one cannot apply the same procedure of solution for each and every complaint, there are certain common principles which are adopted by most of the insurance companies, as follows:

- Ensure that the complaint procedure is simple, clear and accessible easily.
- Keep a written record of the complaint and what one has agreed to. Record all possible points for further resolution process.
- Remember, simply filing a complaint does not solve the problem.
- Deal with the grievances as soon as possible. Sometimes grievances without any valid base can be satisfactorily resolved by providing the correct information immediately.
- Tell customers what solution you can offer

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The result can be achieved through empathy, by putting oneself in the customer's place and imagining how one would feel if one were in the same situation.



and make sure that they understand correctly. If customer accepts the proposed solution, act immediately.

- It may not be possible to do everything then and there, tell the customer when it will happen and keep the commitment delivered.
- If customer wants more than what is offered and more than his legal entitlement, or if the solutions are beyond the insurance company's policy, or if the demands are unrealistic; the legal provisions may be explained to the complainant.
- It is foolish to make a commitment which cannot be delivered.
- Treat grievances sensitively and in a way that takes account of their needs.
- Use a language that is easy to understand and communicate with the customer appropriately.
- Listen to the customers sincerely and find out the exact problem.
- Be open and honest when redressing the grievances, use evidence based explanations for a better solution.

Human Touch:

Grievance handling needs a human touch. It requires more of sympathetic attitude even in circumstances when it may be annoying, inconvenient, or unfortunate. One may not believe the customer's complaint is justified but though the complaint may not be right in one's opinion, the complainant is there because he is unhappy in service delivery. The staff must acknowledge the complaint as an opportunity and encash the situation in the right direction. It requires enough strength to stay calm and process the complaint in the best interest of the organization. Sometimes it may be very difficult on the part of the staff to maintain the attitude level, especially when the customer is angry and behaves in an irritating manner, but getting angry equally with the customer will be more damaging for all. Therefore, it is always

better to maintain a calm posture, be positive and pro-active. The result can be achieved through empathy, by putting oneself in the customer's place and imagining how one would feel if one were in the same situation.

Handling customer grievances involves handling the customers well. It is not just about focusing on the specific problem or complaint. There are three important stages to do so namely:

- I. Taking details of the customer's problems
- II. Dealing with the customers and their problems
- III. Following up after the problem.

Remember - a stitch in time saves nine.

The author is Deputy Director (Health), IRDA. The views expressed are personal.

Global Warming

- Its Effects on Insurance Sector

Dr. P.P. Sengupta and Babita Das emphasise that the response of insurers to the broader climate change challenge will no doubt be the key to solve the problem of recovering the costs of damage.

Changing role of Insurance with climate change :

More recently, the issue of climate change has become a matter of concern and despite the financial crisis, the insurance companies together with other financial institutions are called for action to reduce global warming pollution. Without positive action to curb global warming pollution, average global temperatures will continue to rise thereby increasing the frequency and intensity of wildfires, heat waves, droughts and floods. A changing climate means instability in the insurance industry. The cost of weather-related events is rising rapidly around the world. This reflects the increasing occurrence of high-risk events and the size of population and value of assets are at risk. During 1990's both rapid onset disasters (hurricanes, cyclones, sea surges and flooding) and slow onset disasters (such as drought) have become more frequent. Along with this, rapid growth of population and the concentration of people in poorly constructed and high risk megacities have compounded the problem. Millions of people are affected by droughts and high winds that damage not only crops but also have repercussions throughout the rural economy.

At present, insurance companies are facing challenges to design financial products aiming to finance technological responses to climate change. Insurers can proactively stimulate climate change prevention behavior related to their customers. Through their insurance products, insurers can play two primary roles to stimulate climate change prevention behavior. Firstly, supplying and pricing traditional insurance coverage for damage emanating from climate change; and secondly, providing capital to new ventures thereby reducing the financial risks to investors in these ventures. By playing above roles, insurers can facilitate

the creation of new markets and services that will help to solve the climate change problem.

There is overwhelming scientific evidence that climate change is contributing to more frequent and severe extreme weather events. Natural catastrophes such as hurricanes in the U.S., floods in the U.K. and wildfires in Greece have been exacerbated by the changing climate. This kind of catastrophes led to record claims across the insurance sector.

The insurance sector has the opportunity to help the global economy adapting to the future impacts of climate change. While working with customers and Governments, insurers provide ways to protect society from the worst impacts of the climate change. Insurance sector plays an important role in the following

- a) Incentivising the technologies.
- b) Behavioural changes.

Both the above factors are responsible to reduce greenhouse gas emissions that contribute to climate change and avoid suffering the worst of its effects.

According to a study by Munich Re and an analysis of total and insured losses from extreme weather events over the past half-century (1950-2006), the total losses primarily affect social phenomena, such as;

- a) Build up of property assets near coasts.
 - i) Inflation of insured assets.
 - ii) The rise in overall insured assets.

Extreme weather patterns are causing major damage on property and business and the question of who pays is becoming a serious issue that involves insurance industry. A detailed analysis has been made as "Cause vs. Effect"

Impact of global warming on the insurance industry

Table No.1

S.No.	Cause	Effects
1.	An increase in hot days and heat waves.	1. Affecting Health, Life, Property, Business Interruption & Crop insurance. Heat caused at least 700 deaths during a searing five-day heat wave in Chicago in 1995, when temperatures hit 1040F.
2.	Intense precipitation events leading to flooding, inundation, and mudslides.	2. Affecting Property, Crop, Vehicle, Life, Health, and Business Interruption insurance. In January 2005, mudslides in California caused more than \$150 million in damages.
3.	Wildfix	3. Affecting Crop, Property, Life and Health insurer global warming is likely to increase the risk of wildfires.
4.	Rising Temperature	4. Crop failure would result from rising temperate drought and flooding from intense precipitation events, more spread of invasive pests and diseases.
5.	Rising Sea Levels	5. Coastal erosion from rising sea levels will affect Property, Flood Business Interruption, and Life insurance lines. According to the climate scientists prediction, during this century global warming could cause sea levels to rise by upto 3 feet.
6.	Increased of hurricane/wind intensities/precipitation intensities/longer storm duration.	6. Causing devastation to coastal communities, affecting many insurance lines.
7.	Increase in sea surface temperatures.	7. Increase in hurricane intensity, since 1970s,the number of storms intensifying to category 4 or 5 hurricanes has almost doubled.

The High Cost of Global Warming :

If we don't act now to curb the pollution-causing global warming, we may face major irrevocable effects - and serious economic consequences:

- n Each year, climate change could eventually cost the equivalent of between 5 percent and 20 percent of global gross domestic product.
- n Catastrophic losses cost the U.S. insurance industry \$62 billion in 2005 - up from an average of \$4 billion a year in the 1950s and \$40 billion in the 1990s.
- n Weather related losses accounted for 88 percent of all property losses paid by insurance from 1980 through 2005, costing more than \$320 billion.

Table No.2

Incidence	Total Economic Loss	Insured Market Loss
a) Hurricane season(2004) in the Caribbean and Florida	US\$ 62bn	US\$ 31 bn
b) Dec Tsunami in India (26th Dec-2004)	US\$ 10 bn	US\$ 1 bn
c) July/August 2005 - Flooding in India (944 mm rain within 24 hrs., highest ever in India)	US\$ 5000 m	US\$ 770 m
d) August 2005 - Hurricane Katrina (strongest hurricane, largest losses of a single event)	US\$ 125000 m	US S 61000 m
e) Hurricane Wilma (21 October,2005) (strongest hurricane ever)	US\$ 15 bn	US\$ 10 bn

The Ten Most Costly Catastrophes, United States

(\$ millions)

Table No.3

Rank	Date	Peril	Insured loss	
			Dollars when occurred	In 2009 dollars (2)
1	Aug. 2005	Hurricane Katrina	\$41,100	\$45,115
2	Sep. 2001	Fire, explosion: World Trade Center, Pentagon terrorist attacks	18,779	22,739
3	Aug. 1992	Hurricane Andrew	15,500	22,231
4	Jan. 1994	Northridge, CA earthquake	12,500	17,179
5	Sep. 2008	Hurricane Ike	12,500	12,648
6	Oct. 2005	Hurricane Wilma	10,300	11,306
7	Aug. 2004	Hurricane Charley	7,475	8,479
8	Sep. 2004	Hurricane Ivan	7,110	8,065
9	Sep. 1989	Hurricane Hugo	4,195	6,624
10	Sep. 2005	Hurricane Rita	5,627	6,177

- (1) Property coverage only. Does not include flood damage covered by the federally administered National Flood Insurance Program.
- (2) Adjusted for inflation through 2009 by ISO using the GDP implicit price deflator. (Source: ISO's Property Claim Services (PCS) unit.)

How insurers mitigate the effects of Global Warming.

Changing weather patterns due to global warming affect many insurance lines, including Property, Liability, Flood, Crop, Business Interruption, Vehicle, Health and Life. Insurers can mitigate the effects of global warming by:

1. Creating new risk models- It accounts for the uncertainty of a changing climate. The insurance industry is dealing with management of risk activities. Climate change causes increasing intensity, and spread in distribution of extreme weather events. This in turn, increases the resultant risk of catastrophic property claims. Climate change affects insurers through the risks they accept from clients. Risk managing is the basis of the ability of insurance sector to respond to the effects of changing environments.
2. Assessing insurance to global warming risks- It is important to assess and appropriately price policies in view of financial risks posed by global warming.
3. Protecting solvency by factoring global warming risk and opportunities into investment decision - The insurance industry should use large capital reserves to fund renewable energy, efficient buildings, and clean transportation choices thereby avoiding investments with high carbon risk.
4. Addressing Global Warming at its source - Developing new insurance products and business practice would reduce global warming emissions. The insurance company must refuse to insure pollution from green house gases unless policy holders take prudent action to reduce emissions.
5. Encouraging Policy makers to put a cap on heat-trapping pollution - For example, renewable electricity production will help to reduce global warming pollution at the lowest possible cost.

Global mark for renewable energy investments worldwide are already worth \$55 billion per year, and are still expanding rapidly. Specialist insurance products include coverage for the risks of damage to the assets themselves, as well as cover for unexpectedly low levels of wind or sun. While areas represent a small percentage of insurance policies at present, the provision of insurance for renewable energy technologies will prove an important foundation to ensure the sector's growth going forward.

Conclusion:

Insurance industry plays a vital role in providing a choice of environmental products to tackle the issue of climate change consequences. Governments need to utilise insurance industry in the fight against climate change. At the same time, insurance agency also require an effective government strategy to tackle the causes and combat all the effects of green house gas emissions. Insurance sector can develop risk management strategy to minimize climate change consequences to prevent further escalation of global warming.

The challenge is to define an efficient Government policy to provide the right incentives to invest in cost-effective preventive measures to reduce the final cost of disasters. In order to tackle climate change consequences, insurance companies require a reliable and internationally co-ordinated policy framework as well as long term green house emissions reduction goals. This will give certainty for investment decisions and thereby providing new business opportunities for clients.

As a new challenge to the insurance industry, it should include climate change risk in its internal governance procedure in line with the existing financial corporate risk identification and its controlling.

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Convergence to IFRS

- A Global Priority

The following is the text of the Keynote Address of **Mr. R.K. Nair, Member (F&I), IRDA**; delivered at the Institute of Actuaries of India on 17th October, 2011.

1. At the outset, I thank the Institute of Actuaries of India for inviting me to deliver the Keynote Address at this One Day Seminar titled "IFRS in Insurance and Pensions". I commend the Institute for choosing this topic as IFRS has not only become one of the most discussed and deliberated in business, professional and regulatory circles in recent times but also there is a perceptible growing need towards convergence to one global accounting language across the world. India, being an important player in the evolving world economy, investments both inbound and outbound in various sectors including insurance would be of a high magnitude; and has to appropriately and adequately respond to international trends.

2. You may be aware that the discussions at the G20, post 2008 crisis, has amongst others, focused on issues relating to accountancy, such as:

- a. reducing the complexity of accounting standards for financial instruments
- b. provision for loan loss,
- c. factoring credit information,
- d. improvement in standards for provision of "off-balance sheet exposures"
- e. clarity and consistency in the application of standards,
- f. moving towards one set of high quality global accounting standards, evolved with active involvement of all stakeholders including the emerging markets.
- g. This would mean an evolution of IFRS responding to various diverse needs on an 'on-going' basis.

3. In this backdrop, during the last few years there

have been a number of initiatives by Government of India, ICAI, IRDA, RBI, MCA and other regulators in India; and a broad consensus had been agreed to seek convergence with IFRS rather than adoption with a view to meeting the particular contextual needs. A road map for implementation of IFRS equivalent standards in a phased manner had also been drawn up. However, the implementation towards convergence with IFRS in various sectors has been deferred for a variety of reasons even as IFRS in its present form stands substantially assimilated in the extant accounting standards in India.

4. In doing so, IRDA shall remain committed to the primary objective of protection of policyholders' interest while facilitating the development of the insurance sector. The accounting regulations for the insurance sector is premised on insurer based per se and the evolving IFRS on insurance contracts is premised on the insurance contract accounting calling for suitable convergence. I may add that the present regulations have taken on board the extant IFRS suitably and they may be revisited to seek further comfort with any changes in IFRS since, if necessary.

5. IRDA remains supportive of suitable convergence with IFRS but not by tweaking the current practices inter-alia till the following factors are put in place.

- a. Critical standards for our sector, viz., Financial Instruments and Insurance Contracts have to be finalized and put in place well in advance of the implementation date;
- b. Required amendments to laws to facilitate implementation of IFRS to be carried out well before the date of implementation; and
- c. Tax and other issues to be fully addressed
- d. As the Act and Regulations mandate insurers to

fulfill rural, social sector and investing in infrastructure projects, any change brought that could impact the business operations or its accounting can never ignore such mandatory requirements.

- e. There are unique features like mandatory limits on expenditure by insurers, insurance being a product that is not available on credit in our country, the Forex regulations linked to the re-insurance requirements etc., all of which are very fundamental to the insurance business have to be duly factored in the new paradigm.
6. There are a significant number of issues relating to this Exposure Draft on insurance contracts, some of which are:
- a. Separate accounting mechanism for non-life insurers as discounting of the assets/liabilities and residual margin mechanism for non-life insurance companies are different. This would imply that short-term contracts are discounted at short term rates and long-term contracts at long term rates.
 - b. Expected volatility in the Profit/Loss of an insurance contract due to the provisions in the Exposure Draft relating to discount rate, risk margin, residual margin, etc.
 - c. The computation of Residual Margin is to be done on portfolio basis and not at each policy level
 - d. Recognition of profit/loss of reinsurance: no profit should be recognized at the inception of the contract. However, any loss on reinsurance contract should be recognized at inception.
 - e. Unbundling of insurance contracts which have investment component and service component: Currently in India, Unit Linked products and Pension products contain both insurance and investment features. However, the Exposure Draft provides that an insurer shall not unbundle components of a contract that are closely related to the insurance coverage specified in the contract. IRDA feels that 'closely related to the insurance coverage' is a vague term and unbundling should not be permitted if the insurer recognizes all obligations through the currency of the contract.

7. IRDA is committed to ensure that the insurance sector in India maintains the highest standards in operations, risk management, products and

services; and in financial reporting comparable with the best practices in the world. To this end, we must move towards convergence to IFRS in financial reporting. However, any move to a paradigm shift in financial reporting requires careful consideration of a number of factors. The factors include:

- a. Critical standards like financial instruments and insurance contracts to be revised and made effective
- b. Taxation and other laws to be amended to address IFRS principles
- c. Implementation infrastructure to be developed and maintained
 - i. Education and training,
 - ii. Availability and accreditation of valuers, actuaries, etc.
 - iii. Changes to IT systems,
- d. Investor and user education in interpreting the output of the new reporting framework
- e. Regulatory mechanisms to be redesigned for effective oversight

8. As insurance is a sensitive sector and over the last decade the sector has grown rapidly; and the existing regulatory mechanisms have been functioning well, any shift in financial reporting framework would require careful consideration of various factors and in particular the nuances of the insurance sector. We need to be conscious of the times when public confidence and credibility of the financial services sector globally is at low ebb. We particularly cannot forget in some of the developed economies that the global financial crisis was also triggered by an erosion of public confidence in the condition of the financial services industry. We have, therefore, to tread cautiously and be circumspect and hasten slowly in implementing the changes. Hence the underlying philosophy is 'festina lente' i.e., hasten slowly.

9. As you reflect on the observations made by me in this address, I am sure you will agree that the insurance sector cannot move to IFRS converged financial reporting till such time the banks implement IFRS standards and the revised standard on insurance contracts is ready and is initially examined contextually. I reiterate that IRDA remains committed and supportive of best practices. Seminars like this will help in identifying the challenges and evolving strategies for us to move ahead with clarity.

10. My best wishes to you for a successful program and I thank you once again for the opportunity.

प्रकाशक का संदेश



बेहतर ग्राहक सेवा के प्रति दुनियाभर में जागरूकता बढ़ रही है। यह बात सेवा प्रदान करने वाले संस्थाओं के बारे में तो सच है ही, उससे ज्यादा सेवा प्राप्त करने वाले ग्राहकों के बारे में। इस दिशा में संस्थाओं द्वारा किए गए उपाय, कई प्रथाओं को दर्शाते हैं जो ग्राहक सेवा को बेहतर बनाते हैं। अगर मोटर कार उद्योग का ही उदाहरण लेते हैं - एक कंपनी जब पूरे दोषयुक्त बैच को वापस बुला लेती है, ग्राहक को सेवा-क्षति से बचाने कि वह एक अत्युत्तम उदाहरण पेश कर रहा है।

जब वित्तीय सेवाओं कि बात करते हैं, ऊपर दर्शाया उदाहरण का अनुसरण शायद संभव नहीं है किन्तु ऐसे सभी सुविधाएं उपलब्ध किये जा सकते हैं जिनसे ग्राहक सेवा में उत्कृष्टता ला सके। सबसे पहले जहाँ हम दो असमान पक्ष के बीच में कौंट्राक्ट कि कल्पना करते हैं, हमें ज्यादा सुविज्ञ पक्ष से उम्मीद रखना पड़ेगा कि वह प्रस्तावित सौदे के बारे में सभी बारीकियों को पूरी तरह से समझाएँ जिससे दुसरे पक्ष को बराबरी के नजदीक ला सके। वैसे तो यह संभव लगता है लेकिन इस बात की दुनियाभर में अनुभव इतना सकारात्मक नहीं है और भारतीय बीमा क्षेत्र की बात इस से अलग नहीं है। इसी का फलस्वरूप नीति निर्माताओं को उद्योग के विभिन्न कार्यकलापों में अपोक्षित प्रमाणों का निर्धार करना पड़ा।

दिखाने के लिए, कागज़ पर प्रमाणों की उपलब्धि कई सेवा संस्थाओं के लिए मुश्किल बात नहीं है। परन्तु यह सेवाएं सही रूप से, पूरी निष्ठा और ग्राहक संतुष्टी की उद्देश से किये गए हैं या नहीं, यह एक महत्वपूर्ण सवाल है। भारत के वित्तीय सेवा क्षेत्र में सभी नियामकों द्वारा विभिन्न सेवाओं के लिए सामयिक मानदंड निर्धार किये है। लेकिन नियामकों और कंपनियों के सभी प्रयासों के बावजूद ग्राहक शिकायत बड़े संख्या में लगातार रहना एक संतोषजनक स्थिति को नहीं दर्शाता। खास करके बिमा क्षेत्र में अक्सर सुनने में आनेवाले ग्राहक शिकायतों का रोकथाम सही तरीके से नहीं होगा तो बीमा कंपनियों की छवि पर प्रश्न चिह्न उठ सकते हैं।

“बीमा क्षेत्र में शिकायत प्रबंधन” फिर एक बार “जर्नल” के इस अंक का केंद्र बिंदु है। अधिक प्रमाण में शिकायत मिलने के पश्चात्, इनके रोकथाम में वितरक की खास भूमिका होती है। बीमा उद्योग में मध्यस्थता “जर्नल” के अगले अंक का केंद्र बिंदु रहेगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



२००७ के संकट के बाद दुनियाभर के वित्तीय बाज़ारों की स्थिति नाज़ुक रहा है। इस से वित्तीय और गैर वित्तीय सदमा बढ़ गया है। संसर्ग के गतिकी सभी बाज़ारों को प्रभावित कर सकती है।

श्री धर्मन शंन्गुगरधनम

उप प्रधानमंत्री - अध्यक्ष, वित्तीय प्राधिकरण - सिंगापोर

संशोधित बीमा मूल सिद्धांत (आई सी पी) जिनमे पूरीतरह से नयी सिद्धांत शामिल हैं जो स्थूल विवेकपूर्ण निगरानी के क्षेत्र में भविष्य कार्याचरण का मार्गदर्शन करते हैं।

श्री पीटर ब्रौमूलेर

अध्यक्ष, आई ए आई एस कार्यकारिणी समिति

हमेशा यह उत्तम है जब हम प्रत्यक्ष रूप से मिलकर योजना बनाये, लेकिन यह महत्वपूर्ण है की जब योजना के अनुसार काम नहीं हो पाता तब हम ध्यानपूर्वक और लचीला रहें।

शुस्त्री सुजान ई वोस

अध्यक्ष एन ए आई सी, बीमा आयुक्त, आयोवा

दुनियाभर के वित्तीय बाज़ारों की नवीकृत विकाशोम जो हम देख रहे हैं, इस बात का स्पष्ट संकेत है कि चार साल पहले उभरा वित्तीय संकट टलने को अभी समय बाकी है।

श्री जॉन एँफ़ लेकर

अध्यक्ष, आस्ट्रेलिया पुडेंशियल रेगुलेशन आथोरिटी

एक मोटर कार कि मूल्य समझने में आसान है, एक निवेश उत्पाद कि सच्ची मूल्य समझना इतना आसान नहीं। ग्राहक के समझ से ज्यादा लागत व जोखिम वाली उत्पाद बेचने कि संभावना निवेश उत्पाद में हमेशा से रहा है।

श्री अडैर टर्नर

अध्यक्ष, एँफ़ एस ए, यु.के.

एजेंसी चैनल कि आवश्यकता हमें आगे आने वाले दशकों में बी रहेगा। मुझे यह नहीं दिखाई पड़ता कि वित्तीय सलाहकार या बैंकेश्युरेंस या ब्रोकर चैनल, एजेंसी चैनल के स्थान ले रहे हैं।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण



सामान्य बीमा में शिकायतों की स्थिति – एक विप्लेषण

प्रमोद कुमार वर्मा का कहना है कि शिकायतों का अभिलिखित होना बीमाधारकों की असन्तुष्टि को व्यक्त करता है।

बीमा कम्पनियाँ सम्भावित ग्राहक की इच्छाओं एवं आवश्यकताओं की पूर्ति कर उन्हें सन्तुष्ट करने के उपेक्षात्मक प्रयास कर रही हैं जिसके परिणाम स्वरूप बीमा क्षेत्र में शिकायतों की समस्या गम्भीर बनी हुई है।

बीमा तथ्यों को लेकर भ्रम, अस्पष्टता, शिकायतों का शीघ्र समाधान न होने, बीमा को गलत तरीके से बेचा जाना, सटीक विपणन रणनीतियों के अभाव इत्यादि, बीमा क्षेत्र में शिकायतों को जन्म देते हैं। शिकायतों का अभिलिखित होना बीमाधारकों की असन्तुष्टि को व्यक्त करता है। बीमाधारकों की समस्या एवं शंका के तुरन्त समाधान मात्र से बीमा क्षेत्र में शिकायतों की वृद्धि पर अंकुश लगाया जा सकता है। प्रस्तुत अध्ययन सार्वजनिक एवं निजी सामान्य बीमा कम्पनियों में शिकायतों की स्थिति के तुलनात्मक विश्लेषण पर आधारित है जिसके अन्तर्गत अदत्त शिकायतें, दर्ज शिकायतें, कुल शिकायतें, सुलझाई शिकायतें एवं गैर-सुलझाई शिकायतों को शामिल किया गया है।

चूँकि सामान्य बीमा का सिद्धान्त क्षतिपूर्ति पर आधारित है, बीमित विषय वस्तु, सन्निकट कारण, दुर्घटना की जाँच, दावा प्रक्रिया, सर्वेयर की रिपोर्ट इत्यादि प्रक्रिया से गुजरते हुए, अन्त में भुगतान योग्य क्षतिपूर्ति धनराशि का निर्धारण किया जाता है। इस प्रक्रिया में किसी भी पक्ष, बीमित एवं बीमाकर्ता या दोनों से चूक होने के

कारण शिकायतें उत्पन्न होती इस प्रतिस्पर्धी युग में सभी बीमा कम्पनियों का उद्देश्य मुख्यतः अधिक से अधिक बीमा व्यवसाय बढ़ाने तक ही सीमित प्रतीत हो रहा है। बीमा कम्पनियाँ सम्भावित ग्राहक की इच्छाओं एवं आवश्यकताओं की पूर्ति कर उन्हें सन्तुष्ट करने के उपेक्षात्मक प्रयास कर रही हैं जिसके परिणाम स्वरूप बीमा क्षेत्र में शिकायतों की समस्या गम्भीर बनी हुई है। वर्तमान में यह भी देखा गया है कि सम्भावित ग्राहकों में एवं बीमाधारकों में बीमा के प्रति जागरूकता बढ़ी है। किन्तु बीमाधारक बीमा सम्बन्धी शिकायत दर्ज कराने के लिए बहुत तत्पर नहीं मालूम पड़ते। इनके द्वारा शिकायत तभी दर्ज कराया जाता है जब विषय बीमाधारक की सहनशीलता के बाहर न हो जाए। दूसरे शब्दों में, बीमा तथ्यों को लेकर भ्रम, अस्पष्टता, शिकायतों का शीघ्र समाधान न होने, बीमा को गलत तरीके से बेचे जाने, सटीक विपणन रणनीतियों के अभाव इत्यादि, बीमा क्षेत्र में शिकायतों को जन्म देते हैं।

सामान्य बीमा का विकास जीवन बीमा की तुलना

में उतना नहीं हो पाया जितना कि होना चाहिए था। आज भी इस क्षेत्र का योगदान भारतीय अर्थव्यवस्था में 0.80 प्रतिशत के लगभग ही है जबकि जीवन बीमा का योगदान 4.0 प्रतिशत से अधिक है। सामान्य बीमा के लिए कहा जाता है कि इसे सम्भावित द्वारा तभी खरीदा जाता है जब तक कोई अनिवार्यता न हो किन्तु यह भ्रम अब टूटता दिखाई दे रहा है। क्योंकि सामान्य बीमा के क्षेत्र में मोटर गाड़ी बीमा के बाद स्वास्थ्य बीमा का व्यवसाय सबसे अधिक है जो यह स्पष्ट करता है कि यदि सम्भावित को उनकी आवश्यकता की पूर्ति के लिए सही उत्पाद हेतु जागृत एवं प्रेरित किया जाए तो इस क्षेत्र में भी विकास की गति तीव्र हो सकती है जिसका परिणाम शिकायतों एवं असन्तुष्टि दोनों में कमी को देखा जा सकता है।

अध्ययन की रूपरेखा

प्रस्तुत शोध अध्ययन सार्वजनिक एवं निजी सामान्य बीमा कम्पनियों में शिकायतों के तुलनात्मक विश्लेषण पर आधारित है जिसके अन्तर्गत गत वर्ष की अदत्त शिकायतें (गैर-सुलझाई शिकायतें), दर्ज शिकायतें, कुल शिकायते, कुल सुलझाई-शिकायतें, गैर-सुलझाई शिकायतों को शामिल किया गया है। गैर-सुलझाई शिकायतों, की गहन परीक्षण के अन्तर्गत बीमा पत्र से सम्बन्धित समस्याएं, दावा निस्तारण में विलम्ब, दावों का परित्याग या दावों का आंशिक निस्तारण तथा अन्य कारण को शामिल किया गया है। वर्तमान अध्ययन विश्लेषणात्मक प्रकृति का है जो मुख्यतः द्वितीयक समंकों पर आधारित

है। अध्ययन उद्देश्य की पूर्ति हेतु वर्ष 2004&05 से वर्ष 2009&10 तक अर्थात् छः वर्षों के समंको पर आश्रित है जिसका संग्रहरण बीमा विनियामक एवं विकास प्राधिकरण की वार्षिक पिरिवेदनों से किया गया है। अध्ययन में उन सभी शिकायतों को शामिल किया गया है जो बीमाधारकों, बीमा मध्यस्थों एवं अन्य स्रोतों से प्राप्त किये गये हैं। समंको के विश्लेषण हेतु प्रतिशत, औसत, माध्य इत्यादि की सहायता से अर्थपूर्ण परिणाम प्राप्त करने का प्रयास किया गया है। यह अध्ययन पूर्व में बताये शिकायतों की स्थिति के सिवाय अन्य पहलुओं को शामिल नहीं करता।

समंको का विश्लेषण

सारिणी १ स्पष्ट करता है कि वर्ष 2004&05 से वर्ष 2009&10 तक की अवधि में सार्वजनिक कम्पनियों में गतवर्ष की अदत्त शिकायतें वर्ष 2008&09 में 31.91 प्रतिशत की वृद्धि हुई जबकि निजी कम्पनियों में गतवर्ष की अदत्त शिकायतों में तीन लगातार वर्षों 2007&08 से 2009&10 तक क्रमशः 606.67 प्रतिशत, 83.02 प्रतिशत एवं 8.25 प्रतिशत वृद्धि दर्ज की गयी। दर्ज शिकायतों के विश्लेषण से स्पष्ट होता है कि सार्वजनिक कम्पनियों में वर्ष 2009&08 तथा 2009&10 क्रमशः 20.85 प्रतिशत एवं 15.20 प्रतिशत की वृद्धि हुई अन्य वर्षों में शिकायतों के दर्ज में गिरावट हुई जबकि निजी बीमा कम्पनियों में दर्ज शिकायतों में मात्र वर्ष 2009&10 में 20.17 प्रतिशत की कमी दर्ज की गयी, अन्य शेष अवधि में निजी कम्पनियों में प्रतिवर्ष शिकायतों की

”

सामान्य बीमा के लिए कहा जाता है कि इसे सम्भावित द्वारा तभी खरीदा जाता है जब तक कोई अनिवार्यता न हो किन्तु यह भ्रम अब टूटता दिखाई दे रहा है।

”

बीमा कम्पनियों में ग्राहक सेवा के प्रति सजगता एवं तत्परता का अनुमान इन तथ्यों के विश्लेषण से लगाया जा सकता है कि कुल दर्ज शिकायतों में से कितने अधिक शिकायतों का निपटारा ग्राहक सन्तुष्टि के साथ सही ढंग से किया गया।

संख्या में वृद्धि होता रहा। कुल दर्ज शिकायतों के विश्लेषण से स्पष्ट होता है कि वृद्धि हुई अन्य शेष अवधि में कुल दर्ज शिकायतों की स्थिति सार्वजनिक कम्पनियों से बिल्कुल विपरीत है वर्ष

2009&10 में ही कुल शिकायतों की में 16.95 प्रतिशत कमी आई जबकि अन्य वर्षों में कुल शिकायतों में वृद्धि दर्ज हुई।

सारिणी 1

सार्वजनिक एवं निजी सामान्य बीमा कम्पनियों में शिकायतों की स्थिति

विवरण		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
गत वर्ष की अदत्त शिकायतें	सार्वजनिक	1072	706 (-34.14)	550 (-22.10)	517 (-6.00)	682 (31.92)	443 (-35.04)
	निजी	1	24	15 (-37.50)	106 (606.67)	194 (83.02)	210 (8.25)
दर्ज शिकायतें	सार्वजनिक	1571	1332 (-15.21)	1108 (-16.82)	1339 (20.85)	921 (-31.38)	1061 (15.20)
	निजी	162	195 (20.37)	510 (161.54)	890 (74.51)	1281 (43.93)	1015 (-20.77)
कुल शिकायतें	सार्वजनिक	2643	2038 (-22.89)	1658 (-18.65)	1856 (11.94)	1603 (-13.63)	1504 (-6.18)
	निजी	163	219 (34.36)	525 (139.73)	996 (89.71)	1475 (48.08)	1225 (-16.95)
सुलझाई गयी शिकायतें	सार्वजनिक	1937	1488 (-23.18)	1141 (-23.32)	1174 (2.89)	1160 (-1.19)	1077 (7.16)
	निजी	139	204 (46.76)	419 (105.39)	802 (91.41)	1265 (57.73)	1096 (-13.36)
अदत्त शिकायतें (गैर-सुलझाई शिकायतें)	सार्वजनिक	706	550 (-22.10)	517 (-6.00)	682 (31.91)	443 (-35.04)	427 (-3.61)
	निजी	24	15 (-37.50)	106 (606.67)	194 (83.02)	210 (8.25)	129 (-38.57)

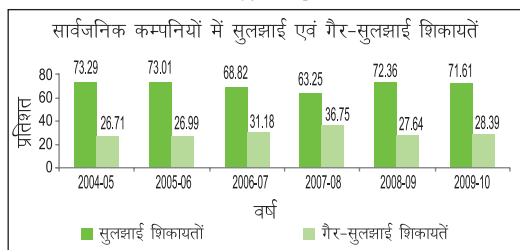
Source: Compiled from Various issues of IRDA Annual Report.

नोट: सभी सारिणियों का प्रतिशत गत वर्ष की तुलना के आधार पर गणनीत है।

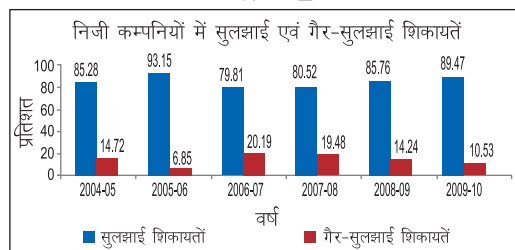
बीमा कम्पनियों में ग्राहक सेवा के प्रति सजगता एवं तत्परता का अनुमान इन तथ्यों के विश्लेषण से लगाया जा सकता है कि कुल दर्ज शिकायतों में से कितने अधिक शिकायतों का निपटारा ग्राहक सन्तुष्टि के साथ सही ढंग से किया गया। सार्वजनिक कम्पनियों में सुलझाई गयी शिकायतों के परीक्षण से ज्ञात होता है कि वर्ष 2007&08 एवं वर्ष 2009&10 में क्रमशः 2.89 प्रतिशत एवं 7.16 प्रतिशत की मामूली वृद्धि हुई। शेष वर्षों में सुलझाई शिकायतों में सार्वजनिक कम्पनियाँ सफल रही। दूसरी ओर निजी बीमा कम्पनियों में सुलझाई शिकायतों में वर्ष 2009&10 में 13.36 प्रतिशत की कमी दर्ज शिकायतों में से सुलझाई

शिकायतों को घटाने से ज्ञात किया गया। गैर-सुलझाई (अदत्त शिकायतों) शिकायतों के विश्लेषण से स्पष्ट होता है कि सार्वजनिक कम्पनियों की संख्या में कमी होती गयी जबकि निजी कम्पनियों में गैर-सुलझाई शिकायतों की स्थिति वर्ष 2005&06 एवं वर्ष 2009&10 में गत वर्ष की तुलना में क्रमशः 37.50 प्रतिशत एवं 38.50 प्रतिशत रहा अन्य शेष वर्षों में गैर-सुलझाई शिकायतों में वृद्धि दर्ज की गयी। इस तुलनात्मक विश्लेषण से स्पष्ट है कि सार्वजनिक कम्पनियों में शिकायतों पर निजी कम्पनियों की तुलना में अधिक ध्यान दिया जा रहा है।

चार्ट 1



चार्ट 2



जैसा कि पूर्व में बताया गया है कि कुल दर्ज शिकायतों में कम्पनियों की सजगता एवं तत्परता ग्राहकों के प्रति तभी स्पष्ट हो सकती है जब शिकायतों का समाधान एवं निपटारा ग्राहक सन्तुष्टि के साथ हो चार्ट 1 एवं चार्ट 2 सार्वजनिक एवं निजी सामान्य बीमा कम्पनियों में सुलझाई एवं गैर-सुलझाई शिकायतों को प्रदर्शित करता है। चार्ट 1 स्पष्ट करता है कि सार्वजनिक बीमा कम्पनियों के कुल दर्ज शिकायतों में प्रतिवर्ष औसतन 70.39 प्रतिशत शिकायतों का निपटारा हुआ जिसमें सबसे अधिक वर्ष 2004&05 में

73.29 प्रतिशत तथा सबसे कम वर्ष 2007&08 में 63.25 प्रतिशत का योगदान था जबकि निजी सामान्य बीमा कम्पनियों के कुल दर्ज शिकायतों में प्रतिवर्ष औसतन 85.67 प्रतिशत शिकायतों का निपटारा हुआ जिसमें सबसे अधिक वर्ष 2005&06 में 93.15 प्रतिशत तथा सबसे कम वर्ष 2007&08 में 80.52 प्रतिशत शिकायतें निपटाई गयीं। इस प्रकार सामान्य बीमा क्षेत्र में प्रतिवर्ष औसतन 74.68 प्रतिशत शिकायतों का निपटारा हुआ।

सारिणी 2

सार्वजनिक एवं निजी सामान्य बीमा कम्पनियों में अदत्त शिकायतों की प्रकृति का विवरण

विवरण		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
बीमापत्र सम्बन्धित समस्याएं	सार्वजनिक	486	279 (-42.59)	154 (-44.80)	226 (46.75)	148 (-34.51)	126 (-14.86)
	निजी	07	9 (28.57)	57 (533.33)	108 (89.47)	109 (0.93)	59 (-45.87)
दावा निस्तारण में विलम्ब	सार्वजनिक	85	101 (18.82)	252 (149.50)	299 (18.65)	171 (-42.81)	198 (15.79)
	निजी	02	0	32	47 (46.88)	62 (31.91)	45 (-27.42)
दावा परित्याग/ दावों का आंशिक निस्तारण	सार्वजनिक	126	149 (18.25)	87 (-41.61)	132 (51.72)	102 (-22.73)	81 (-20.59)
	निजी	15	6 (-60.0)	12 (100.00)	33 (175.0)	33 -	22 (-33.33)
अन्य कारण	सार्वजनिक	09	21 (133.33)	24 (14.29)	25 (4.17)	22 (-12.0)	22 -
	निजी	0	0	5	6 (20.00)	6 -	3 (50.00)
कुल	सार्वजनिक	706	550 (-22.10)	517 (-6.0)	682 (31.91)	443 (-35.04)	427 (-3.61)
	निजी	24	15 (-37.50)	106 (606.67)	194 (83.02)	210 (8.25)	129 (-38.57)

Source: Compiled from Various issue of IRDA Annual Report.

नोट: प्रतिशत गत वर्ष की तुलना में गणनीत है।

जैसा कि पूर्व में बताया गया है कि कुल दर्ज शिकायतों में कम्पनियों की सजगता एवं तत्परता ग्राहकों के प्रति तभी स्पष्ट हो सकती है जब शिकायतों का समाधान एवं निपटारा ग्राहक सन्तुष्टि के साथ हो।

सार्वजनिक कम्पनियों में दर्ज शिकायतों में प्रतिवर्ष कमी आई सिवाय वर्ष २००७-०८ को छोड़कर जबकि निजी कम्पनियों में वर्ष २००९-१० को छोड़कर अन्य वर्षों में दर्ज शिकायतों में वृद्धि रही।

सारिणी 2 सार्वजनिक एवं निजी समस्या बीमा कम्पनियों की बकाया शिकायतों की प्रकृति के अन्तर्गत बीमा से सम्बन्धित समस्याएं, दावा निस्तारण में विलम्ब, दावा परित्याग या दावों का आंशिक निस्तारण तथा अन्य कारण को विश्लेषित किया गया है। सार्वजनिक बीमा कम्पनियों की बीमा सम्बन्धित समस्याओं के विश्लेषण से स्पष्ट होता है कि वर्ष 2007&08 में 46.75 प्रतिशत बीमा सम्बन्धी समस्याएं थी शेष वर्षों में यह गत वर्षों की तुलना में कम था जबकि निजी बीमा कम्पनियों में वर्ष 2008&09 एवं वर्ष 2007&08 में बीमा सम्बन्धी समस्याएं लगभग समान रही जबकि अन्य वर्षों में वृद्धि हुई। दावा निस्तारण के परीक्षण से स्पष्ट है कि सार्वजनिक कम्पनियों में दावा निस्तारण में विलम्ब वर्ष 2008&09 में गत वर्ष की तुलना में 42.81 प्रतिशत की कमी आई जबकि अन्य वर्षों में वृद्धि हुई। निजी बीमा कम्पनियाँ दावा निस्तारण में विलम्ब वर्ष 2009&10 में 27.42 प्रतिशत की कमी दर्ज हुई वर्ष 2005&06 से वर्ष 2008&09 तक इसमें वृद्धि दर्ज हुई। दावों का परित्याग या दावों का आंशिक निस्तारण के सम्बन्ध में सार्वजनिक बीमा कम्पनियों में वर्ष 2007&08 में 51.72 प्रतिशत तथा वर्ष 2005&06 में 18.25 प्रतिशत की वृद्धि हुई जबकि निजी कम्पनियों में उच्चावचन देखने को मिला। अदत्त शिकायतों के अन्य कारणों के विश्लेषण से ज्ञात होता है कि सार्वजनिक कम्पनियाँ वर्ष 2008&09 में 12.00 प्रतिशत की कमी आई जबकि निजी कम्पनियों में इस सम्बन्ध में नाममात्र रही।

अध्ययन की प्राप्तियाँ

अध्ययन के विश्लेषण से अनेक महत्वपूर्ण प्राप्तियाँ ज्ञात हुई, जो इस प्रकार हैं -

- विश्लेषण से स्पष्ट है कि गत वर्ष की अदत्त शिकायतों की स्थिति सार्वजनिक कम्पनियों में निजी कम्पनियों की तुलना में अच्छी रही।
- सार्वजनिक कम्पनियों में दर्ज शिकायतों में प्रतिवर्ष कमी आई सिवाय वर्ष 2007&08 को छोड़कर जबकि निजी कम्पनियों में वर्ष 2009&10 को छोड़कर अन्य वर्षों में दर्ज शिकायतों में वृद्धि रही।
- सार्वजनिक कम्पनियों में कुल शिकायतों की स्थिति भी दर्ज शिकायतों के समान रही। वर्ष 2007&08 में इनमें वृद्धि हुआ तथा शेष वर्षों में कमी दर्ज हुई जबकि निजी बीमा कम्पनियों में वर्ष 2009&10 के सिवाय अन्य वर्षों में कुल दर्ज शिकायतों में वृद्धि रही। सुलझाई शिकायतों के सम्बन्ध में सार्वजनिक कम्पनियाँ वर्ष 2007&08 एवं वर्ष 2009&10 में थोड़ा बेहतर कर सकीं तथा अन्य चार वर्षों में प्रदर्शन असन्तोष जनक था जबकि निजी कम्पनियों का प्रदर्शन वर्ष 2009&10 में अन्य वर्षों की तुलना में कम रहा निजी कम्पनियों ने वर्ष 2004&05 से 2008&09 तक शिकायतों को सुलझाने में सार्वजनिक कम्पनियों को पीछे छोड़ दिया।
- अदत्त शिकायतों (गैर-सुलझाई शिकायतों) के विश्लेषण से स्पष्ट होता है कि सार्वजनिक

कम्पनियों की स्थिति वर्ष 2007&08 में ठीक नहीं थी जबकि अन्य वर्षों में गैर-सुलझाई शिकायतों में कमी आई। इसके विपरीत निजी कम्पनियों में वर्ष 2005&06 तथा 2009&10 में अदत्त शिकायतें कम हुई जबकि शेष वर्षों में गैर-सुलझाई शिकायतों की संख्या में वृद्धि हुई।

- गैर-सुलझाई शिकायतों की प्रकृति के विश्लेषण से स्पष्ट है कि बीमापत्र समस्याओं के सम्बन्ध में सार्वजनिक कम्पनियों के पक्ष में वर्ष 2007&08 में वृद्धि हुई तथा अन्य वर्षों में कमी रही जबकि निजी बीमा कम्पनियों में वर्ष 2009&10 में गिरावट रही तथा शेष वर्षों में वृद्धि दर्ज की गयी।
- दावा निस्तारण विलम्ब में सार्वजनिक कम्पनियों ने वर्ष 2008&09 में अच्छा प्रदर्शन किया इसमें गिरावट आई जबकि अन्य वर्षों में दावा निस्तारण में विलम्ब होता गया। निजी कम्पनियों में इतने अधिक अदत्त शिकायतें नहीं हैं किन्तु वर्ष 2009&10 में इनका प्रदर्शन अच्छा रहा। निजी कम्पनियों का सार्वजनिक कम्पनियों की तुलना में इस क्षेत्र में अच्छा प्रदर्शन रहा।
- सार्वजनिक कम्पनियों में दावा परित्याग या दावों के आंशिक निस्तारण में अत्यधिक उच्चावचन देखने को मिला वर्ष 2006&07 2008&09 तथा 2009&10 सार्वजनिक कम्पनियों के लिए अच्छा रहा जबकि शेष वर्षों

में शिकायतों को रोककर रखा गया। निजी कम्पनियों के इस सम्बन्ध में नाममात्र शिकायतें दर्ज हुई।

- अन्य कारणों के सम्बन्ध में सार्वजनिक कम्पनियों की स्थिति वर्ष 2005&06 से 2009&10 तक लगभग स्थिर रही जबकि निजी कम्पनियों में इस सम्बन्ध में नाममात्र शिकायतें दर्ज हुई। अध्ययन के आधार पर कहा जा सकता है कि निजी कम्पनियों का प्रदर्शन वर्ष 2009&10 में अन्य वर्षों की तुलना में श्रेष्ठ रहा जबकि सार्वजनिक कम्पनियों का प्रदर्शन वर्ष 2007&08 को छोड़कर अन्य वर्षों में अच्छा रहा।

(शेष अगले अंक में.....)

“
दावा निस्तारण
विलम्ब में
सार्वजनिक
कम्पनियों ने वर्ष
२००८-०९ में
अच्छा प्रदर्शन
किया इसमें
गिरावट आई
जबकि अन्य वर्षों
में दावा निस्तारण
में विलम्ब होता
गया।

प्रमोद कुमार वर्मा, शोध सहायक, भारतीय बीमा संस्थान, मुम्बई - 400051.

Report Card: General

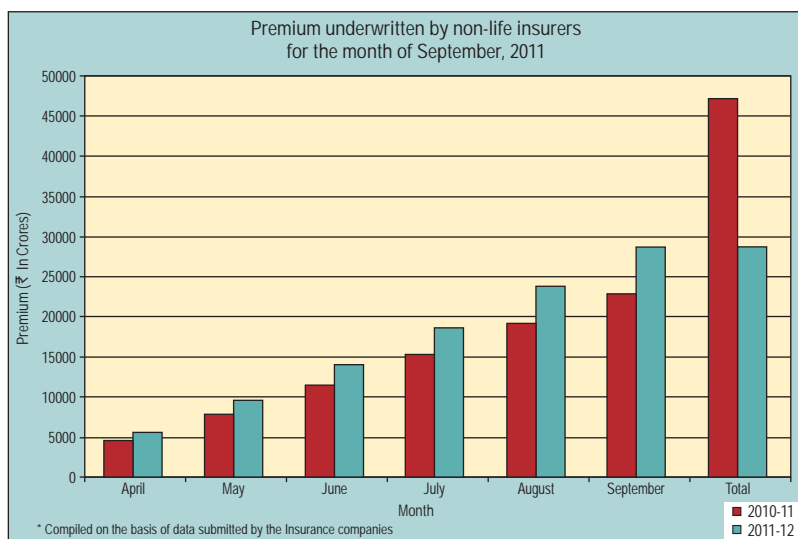
GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF SEPTEMBER, 2011

(₹ in Crores)

INSURER	SEPTEMBER		APRIL-SEPTEMBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2011-12	2010-11*	2011-12	2010-11*	
Royal Sundaram	120.81	94.95	712.73	537.68	32.56
Tata-AIG	123.80	87.56	854.22	616.34	38.60
Reliance General	111.77	110.36	894.27	800.02	11.78
IFFCO-Tokio	154.40	127.88	1007.69	897.30	12.30
ICICI-lombard	396.61	370.56	2522.52	2125.56	18.68
Bajaj Allianz	249.46	221.28	1607.61	1419.72	13.23
HDFC ERGO General	131.14	84.62	903.52	628.82	43.68
Cholamandalam	118.48	76.34	664.65	475.15	39.88
Future Generali	75.60	38.56	459.77	299.94	53.28
Universal Sampo	42.70	20.19	182.26	147.15	23.86
Shriram General	105.83	62.95	521.65	316.93	64.59
Bharti AXA General	62.56	37.80	386.67	257.37	50.24
Raheja QBE	1.83	1.02	9.75	4.10	137.79
SBI General	18.54	0.32	93.92	7.26	1192.90
L&T General	10.96	0.00	60.60	0.00	
Star Health & Allied Insurance	62.71	26.69	605.51	581.85	4.07
Apollo MUNICH	24.89	18.95	155.02	87.48	77.21
Max BUPA	15.64	2.47	46.64	8.25	465.56
New India	725.65	576.85	4362.51	3634.89	20.02
National	669.41	464.19	3670.45	2843.42	29.09
United India	655.12	477.47	3900.37	3048.81	27.93
Oriental	612.91	409.52	3068.42	2638.29	16.30
ECGC	80.59	76.91	454.64	415.19	9.50
AIC	320.68	242.81	1459.43	952.75	53.18
PRIVATE TOTAL	1827.72	1382.50	11688.99	9210.93	26.90
PUBLIC TOTAL	3064.36	2247.75	16915.83	13533.36	24.99
GRAND TOTAL	4892.09	3630.25	28604.82	22744.29	25.77

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

* Figures revised by insurance companies



ASSOCHAM conducted a Global Insurance Summit with the theme 'Indian Insurance: Developmental Drive into next Decade' at Mumbai on 20th and 21st September, 2011. The main focus of the summit was to give an insight into the potential of increasing insurance penetration, considering the huge untapped potential. On the occasion, a report by the Knowledge Partner for the Summit -McKinsey & Co. - was also released.



Photograph shows Mr. Dilip Modi, President, ASSOCHAM, welcoming Mr. J. Hari Narayan, Chairman, IRDA with a bouquet of flowers.



Release of the McKinsey report. Seen (from L to R) are: Mr. Naveen Tahilyani, Partner, McKinsey & Co.; Mr. P. Nandagopal, MD & CEO, IndiaFirst Life Insurance Co. Ltd.; Mr. R.N. Dhoot, Member of Parliament, and Senior Vice President, ASSOCHAM; Mr. J. Hari Narayan, Mr. D.S. Rawat, Secretary General, ASSOCHAM; Mr. Dilip Modi; and Mr. G. Srinivasan, CMD, United India Insurance Co. Ltd. and in-charge CMD, New India Assurance Co. Ltd.

General Insurance Corporation of India (GIC) launched a new project 'e-Thru'- its initiative in Straight-Through-Processing that envisages ensuring efficient, transparent and prompt trading between the corporation and its business associates - on 20th September, 2011 at Mumbai. e-Thru will focus on providing the business partners a web interface for submission of transaction data and would involve leveraging technology to build a more direct system-to-system connectivity with business partners.



Mr. J. Hari Narayan, Chairman, IRDA speaking at the event, after formally launching the project.



Mr. J. Hari Narayan; Mr. Yogesh Lohiya, CMD, GIC; and Mr. Peter Gartenberg, MD, SAP - India discussing the finer points of the working of the project.

Statistical Supplement

(Monthly - August, 2011)

Name of the Insurer: Bajaz Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3134.23	14491.56	31769	169116	543.07	1589.33	55661693.00	203808270.00
Previous year	2591.16	12902.24	30215	151096	446.87	1825.11	48251381.00	180257247.00
Marine Cargo	664.59	3882.47	13561	68588	86.68	609.78	12357293.00	45298167.00
Previous year	577.91	3272.70	13875	70893	34.09	415.62	15262340.00	70710451.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	43.31	15	59	-17.27	-223.95	196424.00	1151796.00
Previous year	17.27	267.26	21	181	-33.62	-22.99	64558.00	2266935.00
Marine (Total)	664.59	3925.78	13576	68647	69.41	385.82	12553717.00	46449963.00
Previous year (Total)	595.18	3539.96	13896	71074	0.47	392.63	15326898.00	72977386.00
Aviation	126.87	965.54	26	149	42.34	-151.88	2112416.00	11552669.00
Previous year	84.53	1117.41	14	112	-37.11	-188.16	3786392.00	18886157.00
Engineering	909.54	5011.65	1287	6966	76.17	921.39	12701882.00	67591032.00
Previous year	833.37	4090.26	1345	6906	263.20	-34.10	9832138.00	78939490.00
Motor Own Damage	11035.23	55113.16	357142	1666333	594.28	4341.03	828360.00	4034735.00
Previous year	10440.95	50772.13	322694	1643182	2171.95	10259.12	760425.00	3751732.00
Motor Third party	4234.41	20864.02	360012	1678266	835.52	3532.68		
Previous year	3398.89	17331.34	328452	1668678	270.46	1289.78		
Motor (Total)	15269.64	75977.18	360012	1678266	1429.80	7873.71	828360.00	4034735.00
Previous year (Total)	13839.84	68103.47	328452	1668678	2442.41	11548.90	760425.00	3751732.00
Workmen's compensation / Employer's liability	228.94	1311.71	1946	9483	25.54	305.27	52190.00	226725.00
Previous year	203.40	1006.44	1703	8706	55.69	250.87	30096.00	137830.00
Public Liability	1.52	34.59	40	120	0.83	4.24	95078.00	251324.00
Previous year	0.69	30.34	4	73	-0.09	1.22	4605.00	80699.00
Product Liability	76.00	790.20	54	295	0.33	159.45	69082.00	382226.00
Previous year	75.67	630.75	48	233	-32.55	167.31	72060.00	298146.00
Other Liability Covers	285.89	4589.87	332	1538	-60.77	713.28	237693.00	1414779.00
Previous year	346.66	3876.59	272	1464	80.24	1493.20	187829.00	1121061.00
Liability (Total)	592.35	6726.36	2372	11436	-34.06	1182.23	454043.00	2275054.00
Previous year (Total)	626.41	5544.12	2027	10476	103.29	1912.59	294590.00	1637736.00
Personal Accident	501.56	2100.71	6070	32020	-10.92	-147.01	2434383.00	9642928.00
Previous year	512.49	2247.72	8083	41017	125.94	-328.59	1830675.00	25719627.00
Medical Insurance	3958.08	15613.19	49282	305630	1920.89	4476.87	2516318.00	15670271.00
Previous year	2037.19	11136.32	88138	394021	468.72	-639.83	2414692.00	12782166.00
Overseas Medical Insurance	539.03	3188.53	58453	263458	-14.66	345.02	144966.00	5822830.00
Previous year	553.69	2843.51	42460	247264	-38.00	118.53	145815.00	632269.00
Health (Total)	4497.11	18801.72	107735	569088	1906.23	4821.88	2661284.00	21493101.00
Previous year (Total)	2590.88	13979.83	130598	641285	430.72	-521.30	2560507.00	13414435.00
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	123.97	518.48	17	91	11.72	-598.55	235300.00	2157538.00
Previous year	112.25	1117.03	20	99	3.67	674.09	116550.00	1447964.00
All Other Miscellaneous	1394.73	7296.83	43081	250385	181.08	94.45	3150083.00	13384149.00
Previous year	1213.64	7202.39	49635	257945	212.23	586.34	9204038.00	62707432.00
Grand Total	27214.58	135815.80	565945	2786164	4214.84	15971.37	92793161.00	382389439.00
Previous year (Total)	22999.74	119844.43	564285	2848688	3991.67	15867.52	91963594.00	459739206.00

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
68.81	661.04	2432	12782	0.00	0.00	0.00	0.00		
117.57	913.74	4150	20124	0.00	0.00	0.00	0.00		
15.52	123.57	702	3466	0.00	0.00	0.00	0.00		
15.46	100.75	772	3618	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
15.52	123.57	702	3466	0.00	0.00	0	0	0	0
15.46	100.75	772	3618	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
51.45	443.03	231	783	0.00	0.00	0.00	0.00		
124.01	652.76	275	1202	0.00	0.00	0.00	0.00		
784.95	4477.03	48950	115524	0.00	0.00	0.00	0.00		
81.61	461.10	2394	12439	0.00	0.00	0.00	0.00		
364.87	1894.33	1232	39498	0.00	0.00	0.00	0.00		
1184.03	5766.79	33969	164505	0.00	0.00	0.00	0.00		
1149.82	6371.36	48950	115524	0.00	0.00	0	0	0	0
1265.64	6227.89	33969	164505	0.00	0.00	0	0	0	0
24.42	188.72	218	1421	0.00	0.00	0.00	0.00		
26.90	161.01	274	1491	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.69	206.26	6	2549	0.00	0.00	0.00	0.00		
0.70	145.76	10	55	0.00	0.00	0.00	0.00		
25.11	394.98	224	3970	0.00	0.00	0	0	0	0
27.60	306.77	284	1546	0.00	0.00	0	0	0	0
55.56	239.52	6346	21460	3.40	15.40	7879.00	35105.00		
55.14	452.73	5911	13370	3.15	7.98	12100.00	27400.00		
128.42	551.41	2589	10199	0.00	0.00	0.00	0.00	170843.00	511764.00
113.34	406.50	2743	9121	0.00	0.00	0.00	0.00	80026.00	405346.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
128.42	551.41	2589	10199	0.00	0.00	0	0	170843	511764
113.34	406.50	2743	9121	0.00	0.00	0	0	80026	405346
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
258.26	1512.89	15960	54493	0.00	0.00	0.00	0.00		
272.50	1283.93	12552	62333	0.00	0.00	0.00	0.00		
1752.95	10297.80	77434	222677	3.40	15.40	7879	35105	170843	511764
1991.25	10345.08	60656	275819	3.15	7.98	12100	27400	80026	405346

Name of the Insurer: Bharti Axa General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	193.47	2723.75	1346	6737	193.47	2530.27	379744.14	5559146.77
Previous year	102.53	2239.51	1869	5701	102.53	2136.98	11442493.27	38408610.97
Marine Cargo	80.58	1015.40	247	915	80.58	934.82	130347.17	1909723.32
Previous year	64.12	540.16	196	848	64.12	476.04	4634332.52	14599225.09
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	80.58	1015.40	247	915	80.58	934.82	130347.17	1909723.32
Previous year (Total)	64.12	540.16	196	848	64.12	476.04	4634332.52	14599225.09
Aviation								
Previous year								
Engineering	73.78	577.39	107	550	73.78	503.60	22391.68	433507.70
Previous year	219.84	604.20	122	630	219.84	384.36	11581066.98	19187313.42
Motor Own Damage	3272.66	14678.17	47345	217199	3272.66	11405.51	189728.30	869467.89
Previous year	2255.02	11037.61	40586	181989	2255.02	8782.59	2232733.57	6469137.89
Motor Third party	1205.64	5392.12	47345	217199	1205.64	4186.48		
Previous year	698.24	3211.54	40586	181989	698.24	2513.29		
Motor (Total)	4478.30	20070.29	47345	217199	4478.30	15591.98	189728.30	869467.89
Previous year (Total)	2953.27	14249.15	40586	181989	2953.27	11295.88	2232733.57	6469137.89
Workmen's compensation / Employer's liability	11.63	81	45	249	11.63	69.23	2313.43	14260
Previous year	12.23	66	60	452	12.23	53.47	36615.62	112621
Public Liability	0.00		0		0.00		0.00	
Previous year	0.00		0		0.00		0.00	
Product Liability	0.00		0		0.00		0.00	
Previous year	0.00		0		0.00		0.00	
Other Liability Covers	17.25	127	11	71	17.25	109.45	4780.16	45560
Previous year	1.52	31	6	73	1.52	29.01	57356.19	198188
Liability (Total)	28.88	207.55	56	320	28.88	178.68	7093.59	59820.83
Previous year (Total)	13.76	96.24	66	525	13.76	82.48	93971.82	310809.17
Personal Accident	130.93	1085.56	1009	5735	130.93	954.63	218073.49	2631568.22
Previous year	109.10	861.87	1443	6245	109.10	752.76	16749962.39	52355818.31
Medical Insurance	1019.98	6385.74	1424	8674	1019.98	5365.76	7289.53	24595.84
Previous year	462.61	3201.33	1743	7099	462.61	2738.72	54208.42	159912.36
Overseas Medical Insurance								
Previous year								
Health (Total)	1019.98	6385.74	1424	8674	1019.98	5365.76	7289.53	24595.84
Previous year (Total)	462.61	3201.33	1743	7099	462.61	2738.72	54208.42	159912.36
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	65.19	345.79	1384	6612	65.19	280.60	75379.21	388140.88
Previous year	51.32	164.32	1574	4424	51.32	113.00	897312.18	2682501.24
Grand Total	6071.11	32411.47	52918	246742	6071.11	26340.35	1030047.11	11875971.45
Previous year (Total)	3976.55	21956.77	47599	207461	3976.55	17980.22	47686081.14	134173328.45

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
11.29	48.26	1154	5419						
	0.22		16						
0.25	0.60	4	13						
0.25	0.60	4	13	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.60	7.61	4	31						
143.26	548.66	3061	12380						
66.04	130.79	1727	3672						
70.29	257.60	0	0						
	11.64								
213.55	806.26	3061	12380	0.00	0.00	0	0	0	0
66.04	142.43	1727	3672	0.00	0.00	0	0	0	0
0.04	2	1	8						
			0						
0.04	1.85	1	8	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
22.23	147.48	83	526						
7.44	33.36	35	87						
9.22	37.23	61	336						
4.64	8.15	9	22		190.53		1600000		
9.22	37.23	61	336	0.00	0.00	0	0	0	0
4.64	8.15	9	22	0.00	190.53	0	1600000	0	0
8.61	34.55	1094	5326						
	1.54		72						
265.79	1083.85	5462	24039	0.00	0.00	0	0	0	0
78.12	185.70	1771	3869	0.00	190.53	0	1600000	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	314.3	3,643.5	14,133	64,533	(74.0)	597.7	461,740	3,651,467
Previous year	388.3	3,045.7	6,422	31,728	148.0	(191.7)	405,882	8,256,670
Marine Cargo	263.8	2,042.9	956	3,697	81.6	321.1	19,393,880	32,512,437
Previous year	182.2	1,721.8	634	4,121	(112.3)	(113.6)	1,203,837	8,905,068
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	(1.1)	-	0
Previous year	-	1.1	-	-	(80.0)	(89.2)	-	104
Marine (Total)	263.8	2,042.9	956	3,697	81.6	320.0	19,393,880	32,512,437
Previous year (Total)	182.2	1,722.9	634	4,121	(192.3)	(202.8)	1,203,837	8,905,172
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	159.8	1,033.5	847	4,261	(22.6)	(5.7)	247,088	1,749,527
Previous year	182.4	1,039.2	512	3,683	25.4	(37.6)	99,665	1,517,439
Motor Own Damage	4,343.4	21,508.9	59,939	310,219	1,079.7	5,216.8	256,999	1,337,998
Previous year	3,263.7	16,292.1	68,210	285,058	733.7	2,846.7	246,749	1,057,914
Motor Third party	2,730.5	13,521.9	60,120	311,081	1,298.3	6,372.1	-	-
Previous year	1,432.3	7,149.8	-	-	651.6	3,010.6	-	-
Motor (Total)	7,073.9	35,030.9	60,120	311,081	2,378.0	11,588.9	256,999	1,337,998
Previous year (Total)	4,695.9	23,441.9	68,210	285,058	1,385.3	5,857.4	246,749	1,057,914
Workmen's compensation / Employer's liability	(0.2)	140.1	184	1,593	(58.1)	(49.6)	1,301	1,301
Previous year	57.9	189.7	82	602	21.3	(15.3)	8,435	28,413
Public Liability	120.0	521.6	106	503	54.7	147.6	15,683	73,507
Previous year	65.3	374.0	326	1,644	18.2	(25.2)	20,427	167,195
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	119.9	661.7	290	2,096	(3.4)	98.1	16,985	74,808
Previous year (Total)	123.3	563.7	408	2,246	39.4	(40.5)	28,862	195,608
Personal Accident	650.1	1,873.6	1,756	7,655	364.1	433.8	310,927	2,425,705
Previous year	286.1	1,439.9	3,140	10,779	77.0	172.7	353,540	1,668,443
Medical Insurance	891.0	9,271.9	2,845	9,265	(355.6)	2,010.2	116,642	455,021
Previous year	1,246.6	7,261.7	3,398	12,556	152.6	(765.1)	68,323	369,930
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	891.0	9,271.9	2,845	9,265	(355.6)	2,010.2	116,642	455,021
Previous year (Total)	1,246.6	7,261.7	3,398	12,556	152.6	(765.1)	68,323	369,930
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	363.4	1,058.7	3,641	31,881	150.6	(307.3)	278,778	1,923,528
Previous year	212.8	1,366.0	7,951	43,607	(101.7)	(304.0)	194,387	2,261,860
Grand Total	9,836.3	54,616.7	84,588	434,469	2,518.7	14,735.7	21,083,038	44,130,491
Previous year (Total)	7,317.6	39,881.1	90,675	393,778	1,533.8	4,488.4	2,601,246	24,233,037

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
59.3	59.3	26	26						
0.3	0.3	-	-	29.0	298.0	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
49.6	157.5	295	1,407	-	-	-	-		
-	-	-	-	14.5	62.1	-	-		
259.7	1,323.7	6,103	30,605	-	-	-	-		
193.3	938.4	10,941	14,280	-	-	-	-		
149.2	668.4	6,127	30,723	-	-	-	-		
-	-	-	-	-	-	-	-		
408.9	1,992.1	6,127	30,723	-	-	-	-		
193.3	938.4	10,941	14,280	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
15.1	4,966.6	-	-	-	-	11,331.0	3,367,047.0		
705.6	3,946.7	17	57	-	-	426,048.0	2,495,271.0		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
15.1	4,966.6	-	-	-	-	11,331.0	3,367,047.0		
705.6	3,946.7	17	57	-	-	426,048.0	2,495,271.0		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
29.8	255.6	1,372	10,815	-	-	-	-		
0.0	0.0	-	-	2.9	78.5	-	-		
562.7	7,431.0	7,820	42,971	-	-	11,331.0	3,367,047.0	-	-
899.3	4,885.4	10,958	14,337	46.37	438.68	426,048.0	2,495,271.0	-	-

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1111.97	5199.56	1761	9816	169.93	1261.93	1120895.49	5639792.07
Previous year	942.04	3937.63	953	4767	493.48	2242.85	793360.00	1933311.52
Marine Cargo	205.79	1777.72	631	3627	-35.22	293.54	198930.13	2752836.77
Previous year	241.01	1484.18	4673	17287	71.87	910.18	485999.03	2654100.33
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)	205.79	1777.72	631	3627	-35.22	293.54	198930.13	2752836.77
Previous year (Total)	241.01	1484.18	4673	17287	71.87	910.18	485999.03	2654100.33
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	189.60	1135.10	469	2230	42.02	29.82	142539.59	614347.46
Previous year	147.58	1105.28	261	1294	36.57	579.94	53713.86	474244.58
Motor Own Damage	2669.66	13170.72	44164	222539	949.04	4572.96	242008.13	1146738.98
Previous year	1720.62	8597.76	35354	196008	652.17	3248.38	154231.06	437580.20
Motor Third party	1485.91	6871.00	62	235	826.63	3509.98		
Previous year	659.29	3361.03	35354	74	235.31	1274.24		
Motor (Total)	4155.57	20041.72	44164	222539	1775.67	8082.93	242008.13	1146738.98
Previous year (Total)	2379.90	11958.79	35354	196008	887.48	4522.62	154231.06	437580.20
Workmen's compensation / Employer's liability	87.39	510.45	483	2389	34.23	271.55	11441.50	71433.23
Previous year	53.15	238.90	311	1455	27	121	6726.02	22392.50
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	-2	0.00	0.00
Product Liability	83.45	480.45	103	519	41.67	195.86	22180.68	103984.78
Previous year	41.78	284.60	54	358	-13	88	23003.18	66620.99
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Liability (Total)	170.83	990.90	586	2908	75.90	467.41	33622.19	175418.02
Previous year (Total)	94.93	523.50	365	1813	14.38	207.20	29729.20	89013.49
Personal Accident	909.54	2236.49	5276	19764	52.39	722.84	5198997.02	6131457.65
Previous year	857.15	1513.65	5459	15195	669.28	860.99	157137.53	534862.77
Medical Insurance	809.64	5218.88	1533	6851	290.32	911.59	11865.45	62073.07
Previous year	519.33	4307.29	783	4553	373.77	1499.18	6970.22	31637.08
Overseas Medical Insurance	75.01	506.86	4234	30276	12.61	76.59	5945.35	44411.08
Previous year	62.40	430.26	3654	25358	62.40	430.26	5515.90	36904.22
Health (Total)	884.66	5725.74	5767	37127	302.93	988.18	17810.80	106484.15
Previous year (Total)	581.73	4737.55	4437	29911	436.17	1929.44	12486.12	68541.29
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	324.71	1308.83	2197	11455	57.90	430.72	363530.08	1303239.14
Previous year	266.81	878.11	1886	17797	150.03	223.23	249427.87	1199059.46
Grand Total	7952.68	38416.05	60851	309466	2441.52	12277.36	7318333.42	17870314.25
Previous year (Total)	5511.16	26138.69	53388	284072	2759.24	11476.46	1936084.67	7390713.66

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
26.72	376.62	298	1151						
29.30	274.16	122	526						
13.31	206.64	36	239						
4.92	150.31	193	1563						
13.31	206.64	36	239	0.00	0.00	0	0		
4.92	150.31	193	1563	0.00	0.00	0	0		
10.27	73.57	59	196						
3.01	76.74	20	97						
268.89	1,304.19	4094	21920						
129.26	632.55	2728	17570						
149.62	725.68								
55.40	294.00		3218						
418.50	2,029.87	4094	21920	0.00	0.00	0	0		
184.66	926.55	2728	17570	0.00	0.00	0	0		
5.80	57.85	32	132						
	33.19		54						
0.50	8.98	1	8						
2.37	6.78	19	51						
6.30	66.84	33	140	0.00	0.00	0	0		
2.37	39.97	19	105	0.00	0.00	0	0		
17.35	68.22	159	1373	33.02	33.02	215000	215000		
(11.97)	30.44	112	640	5.20	5.20	95367	95367		
11.01	109.73	55	363					276	4995
11.50	69.56	35	226						
3.09	23.59	189	1440						
2.61	10.01	148	584						
14.09	133.32	244	1803	0.00	0.00	0	0	276	4995
14.11	79.57	183	810	0.00	0.00	0	0	0	0
34.34	171.94	1037	4593						
54.08	186.08	831	13368						
540.88	3127.02	5960	31415	33.02	33.02	215000	215000	276	4995
280.47	1763.82	4208	34679	5.20	5.20	95367	95367	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	4,651.25	15,329.25	4,321	19,364	913.70	4,488.52	4,484,672	33,579,254
Previous year	3,737.55	10,840.73	2,400	13,443	1,099.40	5,374.45	3,976,869	21,379,536
Marine Cargo	163.87	2,038.43	163	917	9.30	795.53	532,813	8,305,579
Previous year	154.57	1,242.90	152	757	83.93	736.55	403,627	4,184,043
Marine Hull (Including Onshore & Offshore oil energy)	94.57	749.40	18	201	56.77	325.04	34,761	144,229
Previous year	37.80	424.36	28	190	13.84	(22.26)	29,553	108,990
Marine (Total)	258.44	2,787.82	181	1,118	66.07	1,120.56	567,574	8,449,807
Previous year (Total)	192.37	1,667.26	180	947	97.77	714.29	433,180	4,293,033
Aviation	57.40	1,024.51	-	18	(1.68)	(971.04)	(9,000)	1,395,852
Previous year	59.08	1,995.56	-	15	35.28	1,692.52	-	1,205,797
Engineering	660.25	3,542.42	294	1,681	230.06	1,144.97	255,282	2,483,416
Previous year	430.19	2,397.45	257	1,134	257.73	1,356.52	404,393	2,732,645
Motor Own Damage	3,313.26	15,128.01	46,989	224,466	1,003.79	4,504.68	217,318	1,015,257
Previous year	2,309.47	10,623.33	37,155	166,626	921.00	4,368.92	153,358	716,133
Motor Third party	1,777.29	8,074.02	86,395	401,112	944.08	4,029.68		
Previous year	833.22	4,044.34	47,614	219,059	171.42	916.63		
Motor (Total)	5,090.56	23,202.03	86,395	401,112	1,947.86	8,534.36	217,318	1,015,257
Previous year (Total)	3,142.69	14,667.66	47,614	219,059	1,092.42	5,285.55	153,358	716,133
Workmen's compensation / Employer's liability	30.68	216.11	47	263	(1.52)	96.75	38,269	253,911
Previous year	32.20	119.37	51	180	13.60	36.27	48,947	112,164
Public Liability	4.65	146.04	15	115	(44.10)	48.27	4,621	76,669
Previous year	48.75	97.77	14	83	39.12	52.00	12,516	55,598
Product Liability	5.60	168.12	2	18	(5.26)	45.47	1,300	16,433
Previous year	10.86	122.65	2	16	10.06	107.86	1,631	38,936
Other Liability Covers	378.66	4,137.68	82	541	111.82	709.58	180,325	1,071,392
Previous year	266.84	3,428.10	77	404	(42.90)	549.59	90,129	749,545
Liability (Total)	419.60	4,667.95	146	937	60.94	900.06	224,515	1,418,405
Previous year (Total)	358.65	3,767.89	144	683	19.88	745.72	153,222	956,244
Personal Accident	1,329.14	6,936.19	91,449	433,895	369.26	2,169.24	545,405	8,632,160
Previous year	959.88	4,766.95	72,588	308,350	492.93	3,572.62	165,796	695,240
Medical Insurance	2,767.63	17,684.99	31,692	173,319	846.92	4,219.37	104,394	643,849
Previous year	1,920.71	13,465.61	21,022	119,861	1,392.29	2,085.97	85,072	470,018
Overseas Medical Insurance	69.88	665.74	571	3,232	(1.69)	292.28	1,315,533	7,005,115
Previous year	71.57	373.46	459	2,905	35.36	107.83	1,217,051	5,960,093
Health (Total)	2,837.51	18,350.73	32,263	176,551	845.23	4,511.65	1,419,927	7,648,964
Previous year (Total)	1,992.27	13,839.08	21,481	122,766	1,427.65	2,193.80	1,302,123	6,430,111
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	1,079.86	1,396.94	96	704	844.67	919.52	455,967	1,820,039
Previous year	235.19	477.42	2,300	8,391	(425.00)	(2,649.79)	319,434	430,091
Grand Total	16,384.00	77,237.84	215,145	1,035,380	5,276.12	22,817.85	8,161,659	66,443,156
Previous year (Total)	11,107.87	54,419.99	146,964	674,788	4,098.06	18,285.68	6,908,376	38,838,830

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
75.05	653.03	219	1,009		-		-		
230.14	681.04	206	922	-	-	-	-		
2.78	62.26	12	92		-		-		
24.76	78.19	21	65	-	-	-	-		
-	0.51	-	1		-		-		
-	-	-	-	-	-	-	-		
2.78	62.77	12	93	-	-	-	-	-	-
24.76	78.19	21	65	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
52.75	139.46	36	187		-		-		
48.67	104.24	45	138	-	-	-	-		
251.98	1,525.77	3,793	22,921		-		-		
182.13	909.68	3,009	15,796	-	-	-	-		
226.50	1,061.23	9,350	53,414		-		-		
96.79	482.29	5,334	25,888	-	-	-	-		
478.48	2,587.00	9,350	53,414	-	-	-	-	-	-
278.92	1,391.97	5,334	25,888	-	-	-	-	-	-
0.14	8.00	3	16		-		-		
1.05	10.22	3	17	-	-	-	-		
-	-	-	-		-		-		
-	0.14	-	1	-	-	-	-		
-	-	-	-		-		-		
-	3.26	-	-	-	-	-	-		
2.32	72.94	1	15		-		-		
2.70	39.64	1	11	-	-	-	-		
2.46	80.94	4	31	-	-	-	-	-	-
3.74	53.27	4	29	-	-	-	-	-	-
105.48	554.81	8,180	39,831	-	62.29	-	130,833		
103.88	391.40	8,806	29,541	-	-	-	-		
93.28	1,335.75	1,375	9,238	-	7.81	-	5,683	189,647	612,277
70.28	2,458.22	1,136	5,885	-	15.89	4,473	16,627	112,164	497,201
5.01	13.35	12	96		-		-	8,397	65,463
1.19	5.71	12	69	-	-	-	-	10,573	100,613
98.30	1,349.10	1,387	9,334	-	7.81	-	5,683	198,044	677,740
71.46	2,463.93	1,148	5,954	-	15.89	4,473	16,627	122,737	597,814
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
76.07	179.58	3	33		-		-		
9.19	24.28	1,201	2,203	-	-	-	-		
891.37	5,606.68	19,191	103,932	-	70.10	-	136,516	198,044	677,740
770.75	5,188.31	16,765	64,740	-	15.89	4,473	16,627	122,737	597,814

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	9,368.18	22,210.40	1,961	10,698	1,697.93	3,358.95	8,005,844	35,504,758
Previous year	7,670.26	18,851.45	1,663	10,295	727.13	15.66	6,535,374	31,298,504
Marine Cargo	692.64	6,537.57	947	5,659	26.50	1,483.30	2,111,961	25,529,007
Previous year	666.14	5,054.27	794	3,957	(15.66)	712.93	1,819,854	19,851,027
Marine Hull (Including Onshore & Offshore oil energy)	298.81	2,686.00	8	68	82.34	484.62	37,177	623,105
Previous year	216.47	2,201.37	11	308	760.56	(720.44)	19,095	1,692,985
Marine (Total)	991.45	9223.56	955	5727	108.84	1967.92	2149138.44	26152111.98
Previous year (Total)	882.61	7255.64	805	4265	744.89	-7.51	1838948.99	21544011.28
Aviation	140.70	6,343.65	11	82	(14.66)	2,952.78	112,736	2,009,358
Previous year	155.35	3,390.87	13	79	35.53	370.53	150,955	11,152,313
Engineering	893.29	8,134.41	528	3,146	102.74	940.07	469,736	5,023,310
Previous year	790.55	7,194.34	500	2,726	(294.12)	(883.35)	508,274	6,449,704
Motor Own Damage	10,598.39	53,590.06	372,624	1,979,517	2,330.97	11,492.12	1,326,109	7,134,790
Previous year	8,267.41	42,097.94	298,703	1,493,592	1,264.40	6,724.10	1,088,249	5,461,245
Motor Third party	4,596.70	22,307.01	379,020	2,013,351	1,487.83	6,229.23		
Previous year	3,108.87	16,077.78	305,841	1,544,149	(164.87)	112.84		
Motor (Total)	15195.08	75897.07	379020	2013351	3818.80	17721.35	1326108.62	7134789.93
Previous year (Total)	11376.28	58175.72	305841	1544149	1099.53	6836.94	1088248.72	5461245.49
Workmen's compensation / Employer's liability	207.36	1,125.22	608	2,992	59.65	401.37	31,676	162,952
Previous year	147.71	723.85	425	2,298	62.08	254.84	15,796	102,738
Public Liability	0.40	28.50	2	69	(6.04)	(10.73)	1,000	39,199
Previous year	6.44	39.24	13	77	2.87	5.52	1,550	9,502
Product Liability	57.76	147.58	8	32	25.15	30.23	18,709	33,015
Previous year	32.61	117.35	6	31	4.67	(27.32)	8,125	25,747
Other Liability Covers	367.16	4,316.98	176	827	(80.98)	335.24	96,185	1,193,124
Previous year	448.14	3,981.74	139	776	97.92	378.50	71,405	626,846
Liability (Total)	632.68	5618.28	794	3920	-2.21	756.10	147569.64	1428289.53
Previous year (Total)	634.89	4862.17	583	3182	167.55	611.54	96875.75	764833.20
Personal Accident	994.78	5,850.25	42,015	207,202	310.42	1,371.73	1,626,237	16,477,873
Previous year	684.36	4,478.52	23,014	103,736	130.05	88.38	1,582,343	11,118,043
Medical Insurance	9,933.59	61,750.02	35,414	149,645	(1,295.73)	1,966.85	550,135	2,844,977
Previous year	11,229.33	59,783.17	24,832	116,761	6,334.42	28,026.18	784,116	5,449,493
Overseas Medical Insurance	656.29	3,388.33	42,447	233,068	5.57	115.24	1,024,982	6,164,109
Previous year	650.72	3,273.09	37,038	207,534	(20.90)	183.84	920,191.46	5,389,675
Health (Total)	10589.89	65138.35	77861	382713	-1290.16	2082.08	1575117.71	9009085.87
Previous year (Total)	11880.05	63056.26	61870	324295	6313.52	28210.02	1704307.12	10839167.99
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	23.92	667.18	3	15	(89.86)	(194.89)	1,614	14,404
Previous year	113.78	862.06	1	20	(193.08)	(370.25)	2,332	25,184
All Other Miscellaneous	7,787.41	13,508.19	7,564	31,214	6,166.15	6,134.93	1,098,675	4,078,224
Previous year	1,621.26	7,373.25	9,919	49,886	775.86	3,098.59	1,826,154	15,043,389
Grand Total	46617.39	212591.33	510712	2658068	10807.99	37091.04	16512776.54	106832204.76
Previous year (Total)	35809.40	175500.29	404209	2042633	9506.87	37970.55	15333812.13	113696394.34

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.12	0.84	1	12	-	0.00	-	-		
0.09	4.31	3	30	0.00	0.00	-	-		
1037.34	5,244.42	-	-	-	0.00	-	-		
1,004.49	4,409.54	-	-	0.00	0.00	-	-		
764.49	3,736.04	27,544	138,552	-	0.00	-	-		
575.50	2,633.82	29,685	137,505	0.00	0.00	-	-		
1801.84	8980.46	27544	138552	0.00	0.00	0	0	0	0
1579.99	7043.36	29685	137505	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-18	121.62	-	-	-	0.00	-	-		
181.18	781.18	-	-	0.00	0.00	-	-		
-18.36	121.62	0	0	0.00	0.00	0	0	0	0
181.18	781.18	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	5.30	-	58,502		
0.00	0.00	-	-	0.00	0.00	-	-		
3276.73	16,893.83	278	1,362	96.07	205.51	41,405	88,966	1,811,001	8,895,989
4,452.60	19,371.51	321	1,822	231.21	354.40	64,351	129,072	1,136,250	8,375,257
11.06	44.04	229	1,076	-	0.00	-	-	42,447	233,068
17.67	110.48	358	2,635	0.00	0.00	-	-	37,038	207,534
3287.79	16937.87	507	2438	96.07	205.51	41405	88966	1853448	9129057
4470.27	19481.99	679	4457	231.21	354.40	64351	129072	1173288	8582791
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
5,192	5,971	510	680	-	-	-	-		
4	22	63	350	-	-	-	-		
10263.01	32011.80	28562	141682	96.07	210.82	41405	147468	1853448	9129057
6235.99	27332.66	30430	142342	231.21	354.40	64351	129072	1173288	8582791

Name of the Insurer: *Iffco Tokio General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1706.06	13676.14	6518	33423	823.93	1706.06	1681288.06	14389637.18
Previous year	1465.47	13931.39	7735	37367	30.07	1465.47	7752253.04	73696132.88
Marine Cargo	613.12	4450.64	835	4067	-67.53	613.12	945046.36	6860103.39
Previous year	575.85	3867.93	1057	4807	-271.06	575.85	4178766.04	28068569.15
Marine Hull (Including Onshore & Offshore oil energy)	81.18	1756.84	27	152	-563.07	81.18	900000.45	19477529.61
Previous year	624.23	2460.10	24	166	545.59	624.23	4050688.08	15963763.63
Marine (Total)	694.30	6207.48	862	4219	-630.60	694.30	1845046.81	26337632.99
Previous year (Total)	1200.08	6328.04	1081	4973	274.53	1200.08	8229454.12	44032332.78
Aviation	197.85	977.99	26	146	-11.15	197.85	1097145.19	5423251.81
Previous year	257.38	2180.01	24	146	-506.51	257.38	1701532.61	14412069.83
Engineering	332.74	2687.21	382	2058	-450.41	332.74	26328.06	212624.95
Previous year	377.17	2662.56	421	2365	-294.47	377.17	31141.72	219836.06
Motor Own Damage	5461.00	26900.66	273961	1478827	27.26	5461.00	32018521.65	162148739.72
Previous year	5029.12	24145.69	286013	1415369	49.36	5029.12	204656.99	982594.07
Motor Third party	2719.85	14081.11	937	19516	-205.67	2719.85		
Previous year	2186.89	10793.06	4499	25405	33.82	2186.89		
Motor (Total)	8180.86	40981.78	273961	1478827	-178.42	8180.86	32018521.65	162148739.72
Previous year (Total)	7216.01	34938.75	286013	1415369	83.18	7216.01	204656.99	982594.07
Workmen's compensation / Employer's liability	86.31	578.81	679	4563	-23.44	86.31	50660.68	339725.56
Previous year	114	482	896	3896	7	113.94	7104	30053
Public Liability	36.78	425.96	9	78	-73.58	36.78	8343.24	96622.97
Previous year	98	457	5	94	58	98.18	466892	2173312
Product Liability	10.55	76.85	14	71	-4.90	10.55	4891.97	35645.34
Previous year	11	128	11	70	-3	11.11	6020	69175
Other Liability Covers	43.67	1199.26	221	1154	29.23	43.67	20153.25	553423.11
Previous year	38	2469	250	1364	-560	37.80	36564	2388225
Liability (Total)	177.31	2280.88	923	5866	-72.69	177.31	84049.14	1025416.98
Previous year (Total)	261.04	3535.83	1162	5424	-498.11	261.04	516580.31	4660765.12
Personal Accident	185.68	1240.77	2335	11425	-169.98	185.68	4324001.10	28894481.32
Previous year	326.79	1084.68	5069	17915	129.01	326.79	700618.64	2325523.95
Medical Insurance	1190.31	8529.94	2914	13421	-419.57	1190.31	7861.99	56340.04
Previous year	757.20	6952.91	2764	12462	-2173.55	757.20	31951.16	293388.32
Overseas Medical Insurance	20.04	136.41	2265	18000	-2.65	20.04	313633.75	2135078.68
Previous year	18.22	116.59	2010	12916	-1.37	18.22	3032.08	19398.11
Health (Total)	1210.35	8666.35	5179	31421	-422.22	1210.35	321495.73	2191418.71
Previous year (Total)	775.42	7069.50	4774	25378	-2174.93	775.42	34983.24	312786.43
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	3164.10	8610.53	6270	40587	695.79	3164.10	127656707.06	335208720.75
Previous year	956.24	5211.32	7000	37805	-50.75	956.24	709952.17	3869086.15
Grand Total	15849.25	85329.12	296456	1607972	-415.74	15849.25	169054582.80	575831924.41
Previous year (Total)	12835.60	76942.07	313279	1546742	-3007.97	12835.60	19881172.83	144511127.26

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
212.93	331.70	2068	6995						
26.27	152.11	908	4196						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
18.92	30.93	22	44						
0.74	26.63	12	95						
971.26	2933.47	57501	143074						
490.95	2822.07	26969	167551						
604.45	1531.15	0	0						
227.36	1361.39	0	0						
1575.71	4464.62	57501	143074	0.00	0.00	0	0		
718.31	4183.46	26969	167551	0.00	0.00	0	0		
5	9	83	98						
0	7	8	95						
2	2	3	5						
0	2	0	6						
0	0	0	0						
0	0	0	0						
0	1	13	27						
0	1	9	74						
6.94	11.02	99	130	0.00	0.00	0	0		
0.50	10.10	17	175	0.00	0.00	0	0		
87.50	398.93	324	2014	4.95	22.75	98963	454034		
155.12	402.90	2697	6151	8.84	24.49	170973	463237		
751.94	3350.05	260	559	83.16	362.10	42094	183332		
4.66	3911.76	49	175						
0.00	0.00	0	0						
0.00	0.00	0	0						
751.94	3350.05	260	559	83.16	362.10	42094	183332	0	0
4.66	3911.76	49	175	0.00	0.00	0	0	0	0
2526.12	2836.98	3737	15908	1084.72	1115.86	98190	105984		
64.70	739.37	1862	11232	9.53	307.16	2527	46416		
5180.06	11424.23	64011	168724	1172.83	1500.71	239247	743350	0	0
970.30	9426.33	32514	189575	18.37	331.65	173500	509653	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	6706.74	31885.81	43416	231253	2874.14	5443.13	38737749	271986482
Previous year	3832.60	26442.68	43699	233945	-2460.37	4360.92	16903471	1121662517
Marine Cargo	1354.03	7582.44	13173	64356	242.67	869.74	7088097	38086993
Previous year	1111.36	6712.70	8470	43863	31.08	815.67	7280454	42005739
Marine Hull (Including Onshore & Offshore oil energy)	804.71	6128.73	354	1142	193.89	2417.89	435461	129200021
Previous year	610.82	3710.84	375	1081	54.74	-67.56	1646857	102929057
Marine (Total)	2158.74	13711.17	13527	65498	436.57	3287.62	7523558	167287014
Previous year (Total)	1722.18	10423.54	8845	44944	85.82	748.11	8927311	144934796
Aviation	134.80	1443.26	9	82	2.81	415.59	11232399	15643721
Previous year	131.99	1027.67	12	133	-181.15	-927.72	628802	2619937
Engineering	2418.73	11026.83	3386	15373	333.44	2965.85	10242339	39391054
Previous year	2085.29	8060.98	2513	13659	934.87	2044.48	3067901	1013589086
Motor Own Damage	14699.68	75125.97	406242	2002016	1501.25	11575.77	574105	2883690
Previous year	13198.43	63550.20	356909	1766139	1481.15	5621.44	472937	2369750
Motor Third party	11857.25	59261.36	592060	2982468	3210.41	16332.16	573344	2879621
Previous year	8646.84	42929.20	530312	2629995	1029.80	3774.89	472123	2365177
Motor (Total)	26556.93	134387.33	592060	2982468	4711.66	27907.93	1147449	5763311
Previous year (Total)	21845.27	106479.40	530312	2629995	2510.95	9396.33	945060	4734927
Workmen's compensation / Employer's liability	499.20	2740.07	4493	22653	124.54	692.86	39414	231058
Previous year	374.66	2047.21	3900	21491	120.66	505.34	46297	178092
Public Liability	9.67	40.93	65	376	2.14	3.22	10061	17061
Previous year	7.53	37.71	90	445	-0.11	2.19	0	13025
Product Liability	45.95	150.35	7	52	-5.92	38.39	11635	61693
Previous year	51.87	111.96	8	49	0.89	-23.93	21250	85015
Other Liability Covers	106.15	858.75	503	2694	-27.06	171.55	52264	741632
Previous year	133.21	687.20	419	2177	29.13	215.52	50469	414188
Liability (Total)	660.97	3790.10	5068	25775	93.70	906.04	113374	1051443
Previous year (Total)	567.27	2884.08	4417	24162	150.57	699.11	118016	690320
Personal Accident	1084.61	6000.14	31911	151320	83.92	954.18	3256486	20467623
Previous year	1000.69	5045.96	32644	149922	279.32	1345.26	3906508	39392299
Medical Insurance	13150.12	78362.59	132630	569245	2886.39	16735.67	1674262	8468645
Previous year	10263.73	61626.92	114912	521202	3977.69	22955.84	1506678	116225891
Overseas Medical Insurance	47.72	344.55	1406	10317	-4.73	-34.46	0	5431
Previous year	52.45	379.01	1626	11741	-3.73	-1.19	1451	1461
Health (Total)	13197.84	78707.14	134036	579562	2881.66	16701.21	1674262	8474076
Previous year (Total)	10316.18	62005.93	116538	532943	3973.97	22954.65	1508129	116227352
Crop Insurance								
Previous year								
Credit Guarantee	0.00	0.00	0	0	0.00	-21.96	0	0
Previous year	0.00	21.96	0	4	-6.82	0.74	0	1975
All Other Miscellaneous	2973.64	19152.22	80597	397832	310.11	3621.42	15066097	123565150
Previous year	2663.53	15530.80	92985	444745	196.08	2604.51	3635767	117314967
Grand Total	55893.00	300104.00	904010	4449163	11728.01	62181.01	88993713.14	653629872.92
Previous year (Total)	44165.00	237923.00	831965	4074452	5483.24	43226.39	39640966.16	2561168175.44

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1432.73	3175.68	6512	35714	1465.86	3687.58	0	0	0	0
282.99	1963.32	6732	35221	268.63	2359.19	0	0	0	0
56.43	340.95	569	2815	63.07	578.25	0	0	0	0
64.59	297.18	428	2122	58.14	414.88	0	0	0	0
20.49	93.88	98	298	10.55	127.81	0	0	0	0
38.64	98.78	122	386	20.52	105.59	0	0	0	0
76.92	434.83	667	3113	73.62	706.06	0	0	0	0
103.23	395.96	550	2508	78.65	520.47	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	2.50	2.50	0	0	0	0
38.57	911.67	315	1743	14.15	1270.08	0	0	0	0
46.11	642.13	252	1619	143.41	858.69	0	0	0	0
1211.03	5924.70	73221	352747	567.48	2842.80	0	0	0	0
956.59	4655.15	58143	283321	474.69	2470.39	0	0	0	0
1628.72	7862.87	110182	542589	667.72	3441.14	0	0	0	0
960.76	4799.96	87833	428439	423.82	2341.96	0	0	0	0
2839.74	13787.57	110182	542589	1235.19	6283.94	0	0	0	0
1917.35	9455.11	87833	428439	898.51	4812.35	0	0	0	0
66.53	321.29	774	3800	50.44	258.88	0	0	0	0
44.07	216.91	714	3845	30.82	185.64	0	0	0	0
1.92	2.28	5	26	1.32	2.31	0	0	0	0
0.07	0.67	2	21	1.38	2.02	0	0	0	0
0.00	5.93	0	2	0.00	0.00	0	0	0	0
0.00	5.93	0	2	0.00	3.71	0	0	0	0
2.01	10.43	25	122	2.66	49.51	0	0	0	0
1.46	7.65	15	101	25.74	57.49	0	0	0	0
70.46	339.93	804	3950	54.41	310.70	0	0	0	0
45.60	231.15	731	3969	57.94	248.86	0	0	0	0
36.13	214.52	4430	22355	82.79	431.52	16093	81627	198247	934978
82.64	246.23	4590	21464	97.88	457.36	21638	98503	189251	898983
645.34	3401.13	10683	46582	1629.93	6982.91	33591	161011	360960	1550441
394.91	3604.82	10649	49941	1038.16	7077.11	32058	148819	317075	1443510
1.27	13.17	40	352					1466	10552
2.49	13.77	62	407					1663	12117
646.61	3414.31	10723	46934	1629.93	6982.91	33591	161011	362426	1560993
397.40	3618.59	10711	50348	1038.16	7077.11	32058	148819	318738	1455627
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
572.66	2228.60	22189	101629	247.21	1309.30	7206	45713	61892	289386
536.49	2327.17	25956	118098	190.49	1368.44	7566	43627	120658	313270
5713.82	24507.11	155822	758027	4803.16	20982.09	56890.00	288351.00	622565.00	2785357.00
3411.81	18879.66	137355	661666	2776.17	17704.97	61262.00	290949.00	628647.00	2667880.00

Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	9.51	106.95	6	30	9.51	106.95	19011.67	128457.12
Previous year	32.28	73.20	16	53	32.28	73.20	34514.97	75210.93
Marine Cargo	1.30	0.54	7	12	1.30	0.54	2381.96	3480.48
Previous year	1.43	2.44	6	23	1.43	2.44	1491.05	2860.02
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	1.30	0.54	7	12	1.30	0.54	2381.96	3480.48
Previous year (Total)	1.43	2.44	6	23	1.43	2.44	1491.05	2860.02
Aviation								
Previous year								
Engineering	0.71	5.12	6	17	0.71	5.12	-2158.58	7591.91
Previous year	1.78	2.33	3	7	1.78	2.33	276.12	1167.66
Motor Own Damage	0.51	6.27	5	58	0.51	6.27	71.81	827.97
Previous year	0.50	4.85	5	54	0.50	4.85	79.79	775.05
Motor Third party	2.97	4.85	358	546	2.97	4.85	0.00	0.00
Previous year	0.10	1.30	1	43	0.10	1.30	0.00	0.00
Motor (Total)	3.48	11.12	363	604	3.48	11.12	71.81	827.97
Previous year (Total)	0.60	6.15	6	97	0.60	6.15	79.79	775.05
Workmen's compensation / Employer's liability	0.11	2.56	1	7	0.11	2.56	6.12	759.34
Previous year	1.20	3.15	1	2	1.20	3.15	550.00	550.00
Public Liability	0.00	1.54	0	2	0.00	1.54	0.00	1000
Previous year	0.00	1.54	0	2	0.00	1.54	0.00	2000
Product Liability								
Previous year								
Other Liability Covers	314.72	591.44	31	111	314.72	591.44	43321.34	162261
Previous year	63.78	197.76	12	31	63.78	197.76	21506	71911
Liability (Total)	314.83	595.54	32	120	314.83	595.54	43327.46	164020.68
Previous year (Total)	64.98	202.45	13	35	64.98	202.45	22055.97	74461.22
Personal Accident	0.51	15.45	12	62	0.51	15.45	1021.64	50755.24
Previous year	0.82	19.30	3	15	0.82	19.30	815.00	36271.00
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	57.54	6	21	0.39	57.54	325	5460.77
Previous year	0.67	1.85	11	27	0.67	1.85	742.89	1438.14
Grand Total	330.73	792.26	432	866	330.73	792.26	63980.96	360594.18
Previous year (Total)	102.56	307.72	58	257	102.56	307.72	59975.78	192184.01

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
	0.00	0	0	0.00	0.00	0.00	0.00		
	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	2.21	0	5	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
3.62	3.62	548	548	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
3.62	3.62	548	548	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.23	0.33	0	0	0.56	8.71	68	4142		
0.00	0.09	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.85	6.16	548	553	0.56	8.71	68	4142		
0.00	0.09	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	559.28	6077.70	2651	16872	-32.79	592.72	876485.32	8575211.96
Previous year	592.07	5484.98	3237	18267	207.12	-2223.58	551832.35	7529511.25
Marine Cargo	133.09	2364.68	2331	11575	2.74	1178.82	327000.25	5231265.09
Previous year	130.35	1185.86	2244	10415	-96.47	-333.68	262548.00	3042489.21
Marine Hull (Including Onshore & Offshore oil energy)	9.94	36.83	0	4	-159.67	-452.30	0.00	1056.02
Previous year	169.60	489.13	1	6	232.12	147.84	2.67	176390.39
Marine (Total)	143.03	2401.51	2331	11579	-156.92	726.51	327000.25	5232321.11
Previous year (Total)	299.96	1675.00	2245	10421	135.66	-185.84	262550.66	3218879.60
Aviation	28.74	104.01	1	25	-796.44	-4177.53	80.00	52649.40
Previous year	825.18	4281.54	1	24	747.10	4023.90	21252.50	156586.63
Engineering	426.44	4661.84	369	1996	-697.52	2830.92	1045.28	2973785.80
Previous year	1123.96	1830.92	422	2258	602.59	-2216.76	306047.39	6016473.12
Motor Own Damage	5209.18	30638.42	123657	682950	-245.28	4254.00	333623.47	1961881.47
Previous year	5454.46	26384.42	130160	504934	-2634.45	-13514.77	336004.50	1667738.66
Motor Third party	3420.60	18199.74	125870	700898	924.31	5645.58		
Previous year	2496.29	12554.16	134682	655357	-1125.09	-5484.65		
Motor (Total)	8629.78	48838.15	125870	700898	679.03	9899.58	333623.47	1961881.47
Previous year (Total)	7950.75	38938.58	134682	655357	-3759.54	-18999.42	336004.50	1667738.66
Workmen's compensation / Employer's liability	38.61	259.47	143	882	-27.76	-5.65	2984.28	27706.82
Previous year	66.37	265.12	235	1336	-28.74	-100.09	5365.34	25759.50
Public Liability	2.45	63.72	41	354	-3.50	-14.35	1277.04	42839.24
Previous year	5.94	78.07	30	193	0.65	-19.82	5850.51	158397.16
Product Liability	0.00	6.55	0	8	0.00	-4.15	0.00	2360.00
Previous year	0.00	10.70	0	8	-1.28	-32.43	0.00	2250.00
Other Liability Covers	47.57	867.37	661	2777	23.18	51.32	13198.00	324756.50
Previous year	24.39	816.04	871	3046	1.74	87.41	8467.36	270218.10
Liability (Total)	88.63	1197.11	845	4021	-8.08	27.18	17459.32	397662.56
Previous year (Total)	96.71	1169.93	1136	4583	-27.62	-64.92	19683.21	456624.76
Personal Accident	114.22	1255.04	1986	12163	-46.20	-1481.81	292584.90	2615400.66
Previous year	160.42	2736.85	4648	24107	20.76	384.79	275898.68	4371685.90
Medical Insurance	1569.02	9956.08	6181	39053	693.76	690.31	111022.14	404614.09
Previous year	875.27	9265.77	6907	122642	-277.84	506.67	30697.10	268351.07
Overseas Medical Insurance	297.56	1646.69	63623	289854	-24.44	-169.77	1720899.54	11390897.28
Previous year	322.00	1816.46	60004	313629	49.81	265.78	1672435.56	10778870.47
Health (Total)	1866.58	11602.77	69804	328907	669.32	520.54	1831921.68	11795511.37
Previous year (Total)	1197.27	11082.24	66911	436271	-228.03	772.44	1703132.66	11047221.54
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	350.82	2111.80	3778	22022	66.13	345.66	221991.31	2862057.05
Previous year	284.69	1766.13	5612	29990	-53.06	-206.00	363467.32	2059397.32
Grand Total	12207.52	78249.93	207635	1098483	-323.47	9283.78	3902191.53	36466481.39
Previous year (Total)	12530.99	68966.15	218894	1181278	-2355.03	-18715.39	3839869.27	36524118.76

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
21.92	678.73	249	1972	0.00	0.00	0.00	0.00		
3.72	348.82	112	646	0.00	0.00	0.00	0.00		
12.23	113.54	117	919	0.00	0.00	0.00	0.00		
2.60	21.85	8	79	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.30	0	1	0.00	0.00	0.00	0.00		
12.23	113.54	117	919	0.00	0.00	0	0	0	0
2.60	22.15	8	80	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	1	0.00	0.00	0.00	0.00		
10.52	288.30	56	277	0.00	0.00	0.00	0.00		
5.57	76.84	15	108	0.00	0.00	0.00	0.00		
445.58	3026.64	11763	71591	0.00	0.00	0.00	0.00		
399.81	2185.02	8009	47736	0.00	0.00	0.00	0.00		
341.20	1926.64	137	1287	0.00	0.00	0.00	0.00		
213.82	1159.44	8235	9457	0.00	0.00	0.00	0.00		
786.78	4953.28	11763	71591	0.00	0.00	0	0	0	0
613.63	3344.46	8235	47736	0.00	0.00	0	0	0	0
8.81	75.10	19	96	0.00	0.00	0.00	0.00		
2.82	12.90	10	47	0.00	0.00	0.00	0.00		
0.20	9.03	7	39	0.00	0.00	0.00	0.00		
0.00	1.09	0	3	0.00	0.00	0.00	0.00		
0.00	0.17	0	1	0.00	0.00	0.00	0.00		
0.00	0.27	0	1	0.00	0.00	0.00	0.00		
2.14	10.87	168	615	0.00	0.00	0.00	0.00		
0.16	0.84	20	92	0.00	0.00	0.00	0.00		
11.14	95.17	194	751	0.00	0.00	0	0	0	0
2.99	15.09	30	143	0.00	0.00	0	0	0	0
2.23	58.42	80	573	0.00	0.00	0.00	0.00		
0.95	40.72	216	2874	59.40	83.94	0.00	202572.00		
218.76	954.95	342	4054	0.00	0.00	0.00	0.00	1194256	1461704.00
4.88	1092.57	92	1687	0.00	0.00	0.00	0.00	0	0
25.84	145.65	6172	27075	0.00	0.00	0.00	0.00	11155	66202.00
17.15	90.37	4786	24683	0.00	0.00	0.00	0.00	0	0
244.59	1100.60	6514	31129	0.00	0.00	0	0	1205411	1527906
22.03	1182.94	4878	26370	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0	0.00	0	0	0	0.00	0	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
13.97	486.26	716	3983	5.49	80.59	1435.00	188435.00		
7.83	54.63	535	2355	4.75	44.35	131.00	5568.00		
1103.39	7774.30	19689	111195	5.49	80.59	1435	188435	1205411	1527906
659.31	5085.64	14029	80313	64.15	128.30	131	208140	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	412.63	2802.58	2443	11729	201.78	139.19	575267.18	4970838.89
Previous year	210.85	2663.39	2781	14615	-86.70	423.85	369680.00	4411829.62
Marine Cargo	114.49	937.82	3629	13408	-154.66	-167.49	245732.75	2764984.54
Previous year	269.15	1105.31	2686	15045	125.15	193.22	536523.16	2754281.16
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	-3.32	-4.56	0.00	0.00
Marine (Total)	114.49	937.82	3629	13408	-154.66	-167.49	245732.75	2764984.54
Previous year (Total)	269.15	1105.31	2686	15045	121.83	188.65	536523.16	2754281.16
Aviation							0.00	
Previous year							0.00	
Engineering	248.38	1505.80	89	491	23.26	168.12	40675.85	275171.16
Previous year	225.11	1337.67	117	660	-33.31	-90.92	82567.08	541806.50
Motor Own Damage	6313.49	28955.74	86533	393511	1536.17	7229.57	336904.74	1526264.28
Previous year	4777.32	21726.16	67369	304671	632.55	3480.61	252196.82	1165228.44
Motor Third party	2247.39	9799.33	519	2657	970.89	3825.90		
Previous year	1276.51	5973.43	375	2291	86.81	547.04		
Motor (Total)	8560.89	38755.06	86533	393511	2507.06	11055.48	336904.74	1526264.28
Previous year (Total)	6053.83	27699.59	67369	304671	719.36	4027.64	252196.82	1165228.44
Workmen's compensation / Employer's liability	11.54	114.43	60	264	-9.26	8.36	1630.35	16329.09
Previous year	20.80	106.07	33	211	6.64	-7.47	1284.06	8476.40
Public Liability	108.03	349.80	24	190	96.07	166.65	8586.35	82594.08
Previous year	11.96	183.15	24	181	-27.87	29.22	10341.10	62396.78
Product Liability	0.00	15.36	4	22	-66.58	-93.20	6717.67	23127.25
Previous year	66.58	108.55	6	25	1.25	5.75	7058.03	23031.27
Other Liability Covers								
Previous year								
Liability (Total)	119.58	479.59	88	476	20.24	81.82	16934.37	122050.43
Previous year (Total)	99.34	397.77	63	417	-19.98	27.50	18683.19	93904.45
Personal Accident	294.58	1527.28	11199	48761	90.08	-201.20	2348803.48	10841180.60
Previous year	204.51	1728.47	5986	30682	61.86	501.56	2186982.35	10295171.73
Medical Insurance	1800.78	11550.03	25119	107454	647.97	3728.41	1432914.01	10721550.51
Previous year	1152.81	7821.62	18771	100062	230.53	2749.35	164774.40	748033.41
Overseas Medical Insurance								
Previous year								
Health (Total)	1800.78	11550.03	25119	107454	647.97	3728.41	1432914.01	10721550.51
Previous year (Total)	1152.81	7821.62	18771	100062	230.53	2749.35	164774.40	748033.41
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	235.26	1634.12	648	3772	-359.09	114.60	38174.85	640515.27
Previous year	594.35	1519.52	149865	248544	411.40	446.79	2372672.98	8585401.80
Grand Total	11786.58	59192.27	129748	579602	2976.62	14918.92	5035407.22	31862555.68
Previous year (Total)	8809.96	44273.35	247638	714696	1405.00	8274.43	5984079.97	28595657.10

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
4.53	22.08	282	1082						
10.28	46.43	400	1645						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.36	1.21	4	13						
1.30	4.85	6	18						
487.14	1876.61	5596	19941						
581.92	1592.16	6777	17655						
487.14	1876.61	5596	19941	0.00	0.00	0	0		
581.92	1592.16	6777	17655	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
18.60	78.60	4615	21409	0.12	1.37	399.00	5111.00		
82.63	227.05	52026	139285	0.52	3.23	1937.00	8318.00		
844.97	6718.91	7864	28786	94.32	1701.94	23757.00	421762.00	371483.00	1596190.00
596.50	2212.46	30535	58710	406.45	1115.94	131591.00	302545.00	46201.50	259782.00
844.97	6718.91	7864	28786	94.32	1701.94	23757	421762	371483	1596190
596.50	2212.46	30535	58710	406.45	1115.94	131591	302545	46202	259782
195.49	850.39	2712	12136	0.00	0.00	0.00	0.00		
122.95	687.04	1816	10314	0.00	0.00	0.00	0.00		
1551.10	9547.79	21073	83367	94.44	1703.31	24156	426873	371483	1596190
1395.58	4769.99	91560	227627	406.97	1119.17	133528	310863	46202	259782

Name of the Insurer: SBI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1330.20	4920.53	15264	52425	1309.28	4826.51	681324.56	3147129.80
Previous year	20.92	94.02	26	95	20.92	94.02	21496.85	148233.21
Marine Cargo	1.62	36.28	6	15	1.62	36.28	2510.00	111495.52
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)	1.62	36.28	6	15	1.62	36.28	2510.00	111495.52
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	111.55	966.89	8	33	0.00	819.28	53463.25	127400.89
Previous year	0.00	147.61	0	14	0.00	147.61	0.00	84120.55
Engineering	34.33	272.43	91	346	34.33	272.43	27656.75	227831.48
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Own Damage	133.69	282.15	2207	4533	133.69	282.15	3837.32	10503.86
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Third party	24.87	51.00	0	0	17.59	26.13		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	158.56	333.15	2207	4533	151.28	308.28	3837.32	10503.86
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	566.39	0	9	-10.87	121.53	0.00	5788192.00
Previous year	10.87	444.86	1	2	10.87	444.86	1143.17	38555.54
Medical Insurance	46.60	196.98	2	11	46.60	196.98	500.00	4479.71
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)	46.60	196.98	2	11	46.60	196.98	500.00	4479.71
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	35.80	245.32	893	2691	35.20	237.47	88749.82	1439239.08
Previous year	0.60	7.85	6	22	0.60	7.85	2358.76	87754.58
Grand Total	1718.66	7537.98	18471	60063	1567.44	6818.77	858041.70	10856272.34
Previous year (Total)	32.39	694.34	33	133	32.39	694.34	24998.78	358663.88

* Wherever applicable

Name of the Insurer: Shriram General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	30.35	265.98	192	910	23.91	118.37	112373.72	402617.90
Previous year	6.44	147.61	41	446	-1.85	102.36	4644.12	195792.55
Marine Cargo	7.44	78.60	127	480	6.83	66.86	13577.11	262676.09
Previous year	0.61	11.74	19	146	0.61	11.74	466.77	12316.01
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)	7.44	78.60	127	480	6.83	66.86	13577.11	262676.09
Previous year (Total)	0.61	11.74	19	146	0.61	11.74	466.77	12316.01
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	17.22	134.25	56	282	0.29	72.14	8266.80	58736.31
Previous year	16.93	62.11	19	109	13.30	40.69	19408.82	50448.21
Motor Own Damage	3861.15	18009.77	128565	583861	909.33	5004.12	392552.32	1829974.13
Previous year	2951.82	13005.65	84019	322856	1436.51	7606.56	223785.85	1011118.26
Motor Third party	5084.38	22999.87	128631	584719	2467.53	10898.86	0.00	0.00
Previous year	2616.85	12101.01	85224	393017	1027.00	6491.81	0.00	0.00
Motor (Total)	8945.53	41009.64	128631	584719	3376.86	15902.98	392552.32	1829974.13
Previous year (Total)	5568.67	25106.66	85224	393017	2463.51	14098.37	223785.85	1011118.26
Workmen's compensation / Employer's liability	1.16	15.10	15	97	0.54	4.20	21.45	280.01
Previous year	0.62	10.90	4	50	0.55	7.21	28.35	95.81
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	0.64	8.92	7	42	0.04	1.97	186.50	5612.91
Previous year	0.60	6.95	4	32	0.43	6.33	109.00	4239.31
Liability (Total)	1.80	24.02	22	139	0.58	6.17	207.95	5892.92
Previous year (Total)	1.22	17.85	8	82	0.98	13.54	137.35	4335.12
Personal Accident	6.22	35.15	616	4134	-2.81	-0.47	3767.01	25421.29
Previous year	9.03	35.62	1597	6058	2.72	1.27	3613.30	39368.31
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	5.99	34.13	160	704	3.52	17.70	52131.86	134440.71
Previous year	2.47	16.43	123	631	0.59	1.38	1326.29	32151.63
Grand Total	9014.56	41581.77	129804	591368	3409.19	16183.75	582876.78	2719759.34
Previous year (Total)	5605.37	25398.02	87031	400489	2479.86	14269.35	253382.50	1345530.09

* Wherever applicable

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,443	13,554	35,741	93,281		-	7,897,763	60,301,190
Previous year	1,290	12,108	13,635	53,959	-	-	5,903,819	92,137,430
Marine Cargo	1,251	8,539	2,448	11,875		-	393,120	2,072,686
Previous year	991	6,733	1,294	7,301	-	-	295,562	4,748,563
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,251	8,539	2,448	11,875	-	-	393,120	2,072,686
Previous year (Total)	991	6,733	1,294	7,301	-	-	295,562	4,748,563
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	404	3,237	175	540		-	787,199	5,144,850
Previous year	217	2,460	69	378	-	-	865,839	8,380,048
Motor Own Damage	5,167	23,670	119,991	599,706		-	249,208	1,298,839
Previous year	2,739	11,353	61,862	277,838	-	-	149,868	667,888
Motor Third party	863	4,131	119,991	497,967		-	-	-
Previous year	442	1,979	61,862	277,838	-	-	-	-
Motor (Total)	6,030	27,802	119,991	599,706	-	-	249,208	1,298,839
Previous year (Total)	3,181	13,332	61,862	277,838	-	-	149,868	667,888
Workmen's compensation / Employer's liability	111	661	35	152		-	9,115	246,823
Previous year	322	426	11	98	-	-	7,362	121,700
Public Liability	213	1,236	39	234		-	354,975	3,032,368
Previous year	226	1,430	57	261	-	-	294,434	951,866
Product Liability	69	341	11	54		-	97,903	700,858
Previous year	62	245	10	103	-	-	50,548	6,689,820
Other Liability Covers	871	5,045	666	3,226		-	181,554	1,668,995
Previous year	315	4,021	586	2,816	-	-	230,304	1,778,827
Liability (Total)	1,264	7,283	751	3,666	-	-	643,548	5,649,044
Previous year (Total)	925	6,123	664	3,278	-	-	582,649	9,542,214
Personal Accident	1,042	5,635	9,484	50,790		-	820,128	4,644,108
Previous year	1,042	5,752	7,173	42,687	-	-	603,681	4,053,723
Medical Insurance	29	504	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	840	4,942	32,004	186,085		-	3,992,998	21,927,668
Previous year	1,000	5,580	27,878	151,522	-	-	3,377,610	17,120,855
Health (Total)	868	5,446	32,004	186,085	-	-	3,992,998	21,927,668
Previous year (Total)	1,000	5,580	27,878	151,522	-	-	3,377,610	17,120,855
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	401	1,546	6,690	35,232		-	10,868	57,969
Previous year	226	790	4,979	11,398	-	-	7,150	30,798
Grand Total	12,704	73,042	207,284	981,175	-	-	14,794,832	101,096,354
Previous year (Total)	8,870	52,878	117,554	548,361	-	-	11,786,178	136,681,518

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
66	1,048	577	1,274		-		-		
26	601	74	358	-	-	-	-		
134	1,053	100	689		-		-		
47	453	60	240	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
134	1,053	100	689	-	-	-	-	-	-
47	453	60	240	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
15	50	7	31		-		-		
17	47	2	11	-	-	-	-		
829	3,941	25,248	119,707		-		-		
183	794	4,421	20,871	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
829	3,941	25,248	119,707	-	-	-	-	-	-
183	794	4,421	20,871	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	27	-	11		-		-		
-	2	-	2	-	-	-	-		
25	394	81	366		-		-		
34	202	26	105	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
25	421	81	377	-	-	-	-	-	-
34	203	26	107	-	-	-	-	-	-
77	423	2,243	11,297	-	472	-	372,245		
110	237	630	3,672	0	2	97	13,297		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
86	565	3	210		-		-		
172	1,243	69	450	-	-	-	-		
86	565	3	210	-	-	-	-	-	-
172	1,243	69	450	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
212	742	9,033	37,197		-		-		
65	267	4,238	10,141	-	-	-	-		
1,442	8,241	37,292	170,782	-	472	-	372,245	-	-
654	3,845	9,520	35,850	0	2	97	13,297	-	-

Name of the Insurer: *The New India Assurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	10160.24	59182.50	60559	332156	4209.20	5929.79	31519358.50	142627414.87
Previous year	5951.04	53252.71	64549	390687			12893221.16	164510715.25
Marine Cargo	2132.17	11881.26	20748	104076	403.82	742.35	13574432.91	42615267.77
Previous year	1728.35	11138.91	24947	126862			4214195.47	48835168.61
Marine Hull (Including Onshore & Offshore oil energy)	378.15	12813.62	1355	3124	-23.97	2033.20	1861371.72	14266152.25
Previous year	402.12	10780.42	1126	5014			9039714.68	20545015.50
Marine (Total)	2510.32	24694.88	22103	107200	379.85	2775.55	15435804.63	56881420.02
Previous year (Total)	2130.47	21919.33	26073	131876	0.00	0.00	13253910.15	69380184.11
Aviation	488.21	5714.32	128	287	142.49	2410.06	42243778.35	44370230.68
Previous year	345.72	3304.26	93	282			7409824.07	8385094.19
Engineering	3109.38	14531.49	11681	37072	1547.74	2534.22	6260959.90	22397848.41
Previous year	1561.64	11997.27	4069	28865			3356298.07	55635367.52
Motor Own Damage	11402.44	58151.90	593745	2341735	1273.45	7907.89	4282162.68	20852383.73
Previous year	10128.99	50244.01	372734	2008675			8738270.23	18800535.94
Motor Third party	11715.06	53364.74	512302	2455960	4510.16	16220.05		
Previous year	7204.90	37144.69	440488	1823758				
Motor (Total)	23117.50	111516.64	593745	2455960	5783.61	24127.94	4282162.68	20852383.73
Previous year (Total)	17333.89	87388.70	440488	2008675	0.00	0.00	8738270.23	18800535.94
Workmen's compensation / Employer's liability	486.92	2244	5790	24200	31.53	75.27	94218.91	1034858
Previous year	455.39	2169	6337	33851			18666.31	422848
Public Liability	118.67	164	-21	200	205.85	113.56	6803.22	21226
Previous year	-87.18	50	457	1189			62899.61	573290
Product Liability	-63.61	114	-53	177	-116.46	-180.05	-7787.90	4268
Previous year	52.85	294	-17	85			75302.29	190615
Other Liability Covers	1852.21	6714	5853	34000	985.99	2223.01	210154.56	896185
Previous year	866.22	4491	3486	18199			162776.48	576290
Liability (Total)	2394.19	9236.05	11569	58577	1106.91	2231.79	303388.79	1956536.69
Previous year (Total)	1287.28	7004.26	10263	53324	0.00	0.00	319644.69	1763043.15
Personal Accident	1839.59	6741.72	54811	247785	1341.75	1108.91	4291421.86	12406685.86
Previous year	497.84	5632.81	51320	249021			12456795.87	49130568.28
Medical Insurance	15505.55	108861.27	127488	580389	2346.96	14788.52	4194216.94	14753555.20
Previous year	13158.59	94072.75	84348	506328			86328809.05	368746448.00
Overseas Medical Insurance	99.23	551.34	4639	17937	-1.16	-173.15	2276292.95	2357449.42
Previous year	100.39	724.49	4021	28145			-266239.52	174745.49
Health (Total)	15604.78	109412.61	132127	598326	2345.80	14615.37	6470509.89	17111004.62
Previous year (Total)	13258.98	94797.24	88369	534473	0.00	0.00	86062569.53	368921193.49
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
Credit Guarantee	0.00	0.55	0	15	0.00	0.03	0.00	3.05
Previous year	0.00	0.52	0	10			0.00	2.90
All Other Miscellaneous	2134.97	22655.09	1478003	1912214	-1759.85	2148.71	14175317.56	212005913.21
Previous year	3894.82	20506.38	106069	513967			-28867382.48	207101288.19
Grand Total	61359.18	363685.85	2364726	5749592	15097.50	57882.37	124982702.16	530609441.14
Previous year (Total)	46261.68	305803.48	791293	3911180	0.00	0.00	115623151.29	943627993.02

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
762.90	3947.94	6673	37840	-136.79	1144.49				
342.54	1976.85	6919	43265	246.28	1549.37				
226.41	995.59	878	4263	-47.78	282.76				
38.49	330.71	669	3904	35.34	299.66				
10.07	58.00	55	95	6.57	8.29				
2.74	18.82	26	135	-19.21	42.93				
236.48	1053.59	933	4358	-41.21	291.05	0	0		
41.23	349.53	695	4039	16.13	342.59	0	0		
-0.19	12.43	0	1	-5.11	0.00	0.00	0.00		
-2.65	0.00	-5	0	0.00	0.00	0.00	0.00		
165.70	713.22	959	3234	-70.94	368.83	0.00	0.00		
88.31	471.72	350	1941	18.50	345.25	0.00	0.00		
3731.20	11776.30	52023	248152	-374.34	2205.99	27670.00	149300.00		
530.30	2768.45	15016	152954	427.97	2468.86	3829.00	11508.00		
3190.07	11137.77	47287	260572	-238.51	2220.21	21255.00	79765.00		
295.36	1974.50	20245	132199	371.57	3082.60	3951.00	15880.00		
6921.27	22914.07	52023	260572	-612.85	4426.20	48925	229065		
825.66	4742.95	20245	152954	799.54	5551.46	7780	27388		
79.21	392	9576	11104	9.62	181	3121.00	12053		
16.31	228	265	2048	24.50	125	669.00	7918		
-1.49	2	-5	7	-1.49	1	0.00	0		
-1.18	1	-7	16	-2.10	10	0.00	0		
1.56	8	15	27	0.06	1	0.00	0		
-0.12	18	-3	3	-25.01	0	0.00	0		
-140.58	747	3079	5685	103.86	242	1279.00	5117		
-20.88	144	520	2523	20.28	148	613.00	618		
-61.30	1149.11	12665	16823	112.05	424.48	4400	17170		
-5.87	390.82	775	4590	17.67	282.66	1282	8536		
67.77	474.27	4909	26385	77.13	294.31	24405.00	223069		
64.08	283.24	2390	22225	39.05	237.80	12748.00	163683		
48.65	3692.87	8779	44236	-181.79	3652.38	85519.00	2305553	461701.00	4125511
382.95	2025.62	16124	75199	515.46	2137.81	109187.00	1202129	311282.00	2458251
5.39	21.95	-4	1051	8.16	22.61	-4209.00	3573	-3210.00	9847
6.97	45.24	179	1393	2.03	52.64	428.00	3558	4944.00	22681
54.04	3714.82	8775	45287	-173.63	3674.99	81310	2309126	458491	4135358
389.92	2070.86	16303	76592	517.49	2190.45	109615	1205687	316226	2480932
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
1489.39	4594.10	29310	98198	40.50	1444.99	22073.00	3071596		
1213.17	4341.12	32024	122407	163.93	958.89	-265.00	68974		
9636.06	38573.55	116247.00	492698.00	-810.85	12069.34	181113.00	5850026.00	458491	4135358
2956.39	14627.09	79696.00	428013.00	1818.59	11458.47	131160.00	1474268.00	316226	2480932

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	7502.99	39187.84	39664	216957	994.37	4297.76	11457807.94	83648984.61
Previous year	6508.62	34890.08	41845	222143				
Marine Cargo	1960.53	11821.94	14928	73361	41.41	2059.27	6212040.82	37752092.25
Previous year	1919.12	9762.67	15519	76131				
Marine Hull (Including Onshore & Offshore oil energy)	1656.43	10345.45	572	2231	946.25	200.77	231906.03	8363189.93
Previous year	710.18	10144.68	671	2105				
Marine (Total)	3616.96	22167.39	15500	75592	987.66	2260.04	6443946.85	46115282.18
Previous year (Total)	2629.30	19907.35	16190	78236				
Aviation	506.44	3648.60	31	174	277.52	869.34	203082.12	3620467.59
Previous year	228.92	2779.26	39	160				
Engineering	2232.73	12397.74	3249	17101	333.28	924.37	1759290.50	10279474.15
Previous year	1899.45	11473.37	3260	17536				
Motor Own Damage	7854.10	39907.48	436556	2150513	317.44	1899.30	521018.66	2656502.60
Previous year	7536.66	38008.18	423502	2032617				
Motor Third party	8705.91	42632.41	594875	2955527	2412.73	10693.54	0.00	0.00
Previous year	6293.18	31938.87	582068	2834015				
Motor (Total)	16560.01	82539.89	594875	2955527	2730.17	12592.84	521018.66	2656502.60
Previous year (Total)	13829.84	69947.05	582068	2834015				
Workmen's compensation / Employer's liability	681.00	3303.03	5276	27145	69.85	328.19	12394.29	52677.22
Previous year	611.15	2974.84	5260	26399				
Public Liability	4.06	51.82	25	190	0.94	3.18	162471.06	8087028.06
Previous year	3.12	48.64	30	187				
Product Liability	140.49	251.86	11	49	120.77	102.81	288654.90	817108.42
Previous year	19.72	149.05	11	55				
Other Liability Covers	264.39	1468.81	2947	14472	73.60	253.89	601823.93	9445036.21
Previous year	190.79	1214.92	2406	12541				
Liability (Total)	1089.94	5075.52	8259	41856	265.16	688.07	1065344.18	18401849.91
Previous year (Total)	824.78	4387.45	7707	39182				
Personal Accident	1030.04	5844.93	82765	388926	-346.73	-74.61	2591387.64	22681604.73
Previous year	1376.77	5919.54	93292	445218				
Medical Insurance	9020.48	52883.38	82650	370319	-1664.47	2342.41	1133541.92	2558537.70
Previous year	10684.95	50540.97	80820	347862				
Overseas Medical Insurance	60.00	390.20	1551	11225	-2.79	-21.71	142161.28	1122341.76
Previous year	62.79	411.91	1877	12220				
Health (Total)	9080.48	53273.58	84201	381544	-1667.26	2320.70	1275703.20	3680879.46
Previous year (Total)	10747.74	50952.88	82697	360082				
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
All Other Miscellaneous	3486.30	21415.82	71318	379569	-95.55	-1204.23	4789002.27	36309033.14
Previous year	3581.85	22620.05	90656	453017				
Grand Total	45105.89	245551.31	899862	4457246	3478.62	22674.28	30106583.36	227394078.37
Previous year (Total)	41627.27	222877.03	917754	4449589				

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
343.61	2324.65	7224	39498	0.00	0.00	0	0	0	0
223.99	1630.30	6819	36567	1552.38	7554.41	0	0	0	0
66.39	367.17	676	3583	0.00	0.00	0	0	0	0
60.11	351.69	716	3260	560.04	1687.23	0	0	0	0
20.16	86.58	125	792	0.00	0.00	0	0	0	0
17.24	59.65	183	845	528.46	906.97	0	0	0	0
86.55	453.75	801	4375	0.00	0.00	0	0	0	0
77.35	411.34	899	4105	1088.50	2594.20	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
96.26	522.25	514	2481	0.00	0.00	0	0	0	0
65.13	433.25	407	2273	353.23	1729.06	0	0	0	0
1446.63	7598.84	78290	394005	0.00	0.00	0	0	0	0
1276.73	6590.41	70390	346003	2165.81	9473.05	0	0	0	0
1819.77	9032.63	112101	568016	0.00	0.00	125	1476631	1496897	9971132
1174.67	6012.03	100403	491519	1775.19	7728.32	3698	2005195	33408	3670634
3266.40	16631.47	112101	568016	0.00	0.00	125	1476631	1496897	9971132
2451.40	12602.44	100403	491519	3941.00	17201.37	3698	2005195	33408	3670634
77.73	426.47	793	4516	189.39	848.83	16	7917	42895	52988
70.62	373.80	862	4484	169.96	618.91	550	2272	1360	15781
1.03	2.82	2	10	0.00	0.00	0	0	0	0
0.53	2.35	3	10	0.92	2.53	1	3	1	12
0.00	0.50	0	1	0.00	0.00	0	0	0	0
0.25	0.75	1	2	10.86	16.13	1	1	6	8
12.04	111.12	220	1231	0.00	0.00	0	0	0	0
10.44	98.64	174	1077	63.72	311.89	333	753	897	2891
90.80	540.91	1015	5758	189.39	848.83	16	7917	42895	52988
81.84	475.54	1040	5573	245.46	949.46	885	3029	2264	18692
79.43	582.22	18598	81542	164.58	1638.10	449	205785	42	324145
118.24	572.81	19819	98820	436.53	1452.00	3997	186672	158013	734080
525.98	1520.95	5112	23311	3194.93	10386.60	406	191472	44856	308717
274.91	1114.57	4852	20736	1916.03	5458.14	3924	225732	22947	343047
2.18	14.02	36	384	0.00	0.00	0	0	0	0
2.35	13.24	103	348	15.88	62.43	63	730	370	4213
528.16	1534.97	5148	23695	3194.93	10386.60	406	191472	44856	308717
277.26	1127.81	4955	21084	1931.91	5520.57	3987	226462	23317	347260
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
850.29	3738.67	22474	124902	1128.23	4781.49	5978	523826	51300	1541422
1037.45	14187.15	28743	136641	769.55	4685.50	10026	197164	68908	2374551
5341.50	26328.89	167875	850267	4677.13	17655.02	6974	2405631	1635990	12198404
4332.66	31440.64	163085	796582	10318.56	41686.57	22593	2618522	285910	7145217

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	7818.00	42782.00	90794	382687	453.00	4775.00	12498801	68396483
Previous year	7365.00	38007.00	82790	366193	1198.00	6776.00	11774580	60835065
Marine Cargo	2474.00	13819.00	31691	140092	719.00	1322.00	5247084	29308590
Previous year	1755.00	12497.00	27148	134623	395.00	3258.00	3722163	26512785
Marine Hull (Including Onshore & Offshore oil energy)	1305.00	10734.00	2186	12537	-254.00	1529.00	469424	3861151
Previous year	1559.00	9205.00	2303	10321	951.00	1600.00	560791	3308826
Marine (Total)	3779.00	24553.00	33877	152629	465.00	2851.00	5716508	33169741
Previous year (Total)	3314.00	21702.00	29451	144944	1346.00	4858.00	4282955	29821611
Aviation	120.00	281.00	25	393	64.00	80.00	18005	42161
Previous year	56.00	201.00	26	386	-92.19	16.21	8402	30157
Engineering	4699.00	19993.00	19834	56403	1367.00	4198.00	2025431	8617672
Previous year	3332.00	15795.00	17290	48826	1266.00	5216.00	1436207	6814510
Motor Own Damage	11040.00	50797.00	697744	2488160	2267.00	7448.00	1566517	7207825
Previous year	8773.00	43349.00	554466	2227748	872.00	3066.00	1244842	6150993
Motor Third party	11738.00	54162.00	1054482	4174912	4106.00	16839.00		0
Previous year	7632.00	37323.00	862377	3616144	1754.00	7686.00	0	0
Motor (Total)	22778.00	104959.00	1054482	4174912	6373.00	24287.00	1566517	7207825
Previous year (Total)	16405.00	80672.00	862377	3616144	2626.00	10752.00	1244842	6150993
Workmen's compensation / Employer's liability	556.27	2391.22	6615	34845	248.65	257.88		0
Previous year	307.62	2133.34	5534	31874	-7.14	321.63	0	0
Public Liability	47.03	505.71	450	3580	24.73	81.61	7971	85714
Previous year	22.30	424.10	413	3039	-39.91	-38.40	3780	75591
Product Liability	51.36	267.23	170	857	22.99	10.58	10219	53170
Previous year	28.37	256.65	105	834	1.87	81.96	5645	51067
Other Liability Covers	221.34	960.84	3386	11711	77.14	142.44	67340	292324
Previous year	144.20	818.40	1876	9979	-16.76	-40.51	43871	248992
Liability (Total)	876.00	4125.00	10621	50993	373.51	492.51	85530	431207
Previous year (Total)	502.49	3632.49	7928	45726	-61.94	324.68	53295	375650
Personal Accident	1307.00	5218.00	63258	210828	350.07	764.71	4303590	17181430
Previous year	956.93	4453.29	60177	206161	278.45	1256.20	3150894	14664715
Medical Insurance	17125.20	87601.62	122753	749049	3846.54	23159.09	2365596	12100882
Previous year	13278.66	64442.52	140013	669056	1842.37	18588.01	1834253	8901792
Overseas Medical Insurance	1019.80	4918.38	6019	59274	118.46	935.90	300029	1447008
Previous year	901.34	3982.48	19819	63656	45.63	854.99	265178	1171729
Health (Total)	18145.00	92520.00	128772	808323	3965.00	24094.99	2665625	13547890
Previous year (Total)	14180.00	68425.00	159832	732712	1888.00	19443.00	2099431	10073521
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	4687.00	30095.00	175833	919880	-379.58	5848.79	903518	5801446
Previous year	5066.58	24246.22	173743	817175	724.68	1346.92	976691	4673947
Grand Total	64209.00	324526.00	1577496	6757048	13031.00	67391.99	29783525.18	154395854.62
Previous year (Total)	51178.00	257134.00	1393614	5978268	9173.00	49989.00	25027297.57	133440167.15

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
506.88	2761.26	9592	61414	0.00	0.00	0	0		
410.03	2377.00	8176	53690	0.00	0.00	0	0	0	0
104.14	348.60	1290	7181	0.00	0.00	0	0		
89.40	283.62	1183	6647	0.00	0.00	0	0	0	0
25.21	48.11	329	964	0.00	0.00	0	0		
11.15	28.60	285	896	0.00	0.00	0	0	0	0
129.35	396.71	1619	8145	0.00	0.00	0	0		
100.55	312.21	1469	7543	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
135.25	672.32	957	4150	0.00	0.00	0	0		
117.97	602.00	830	3610	0.00	0.00	0	0	0	0
2214.13	9876.31	84533	347709	0.00	0.00	0	0		
1241.88	7975.70	73266	315887	0.00	0.00	0	0	0	0
2377.89	9909.08	130267	555343	0.00	0.00	0	0		
1283.76	6941.35	111720	491375	0.00	0.00	0	0	0	0
4592.02	19785.39	130267	555343	0.00	0.00	0	0		
2525.64	14917.05	111720	491375	0.00	0.00	0	0		
84.22	249.88	903	4479	13.05	104.91	35	262		
45.58	181.84	646	3657	10.15	79.48	25	205	0	0
7.01	26.26	76	451	0.00	0.00	0	0		
6.21	22.81	67	406	0.00	0.00	0	0	0	0
0.00	3.05	0	21	0.00	0.00	0	0		
0.00	2.16	0	18	0.00	0.00	0	0	0	0
39.92	81.84	342	1049	0.00	7.78	0	0		
17.08	54.64	189	832	5.71	5.71	0	0	0	0
131.15	361.03	1321	6000	13.05	112.69	35	262		
68.87	261.44	902	4913	15.86	85.19	25	205		
164.19	1472.06	7087	20604	699.84	1891.07	15111	337422		
92.66	1189.74	4559	15354	632.56	1658.49	14228	66900	0	0
1951.04	4387.83	31837	87412	3584.55	9546.47	1229851	14114646	491012	15528870
797.36	2702.04	14404	58589	230.79	5456.44	13245	3309482	395446	944085
51.49	140.21	902	2482	0.00	0.00	0	109	6187	111746
97.54	187.03	1374	2810	0.19	5.94	1	363	2197	5134
2002.53	4528.05	32739	89894	3584.55	9546.47	1229851	14114755	497199	15640616
894.90	2889.07	15778	61399	230.98	5462.39	13246	3309845	397643	949219
0.00	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		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1075.84	7073.79	34759	189231	401.93	4500.67	1073	24203		
807.41	6057.18	29070	176982	379.38	3285.78	5454	25279	0	0
8737.21	37050.60	218341	934781	4699.37	16050.90	1246069.68	14476641.91	497199.00	15640616.00
5018.02	28605.68	172503	814865	1258.78	10491.84	32952.72	3402229.44	397643.00	949219.00

Name of the Insurer: Universal Sampo General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	594.69	2992.41	8606	42920	199.08	903.53	436489.04	3987792.37
Previous year	395.61	2088.87	8318	39154	155.27	693.51	751573.37	2838156.80
Marine Cargo	48.72	381.12	205	720	42.47	118.04	174057.93	3093265.85
Previous year	6.24	263.08	97	534	-5.63	81.67	23712.82	1888871.37
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)	48.72	381.12	205	720	42.47	118.04	174057.93	3093265.85
Previous year (Total)	6.24	263.08	97	534	-5.63	81.67	23712.82	1888871.37
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	26.42	360.96	90	577	-2.43	73.82	28127.51	298364.15
Previous year	28.85	287.15	71	430	14.60	103.20	13605.02	106597.63
Motor Own Damage	1241.61	5125.60	33552	140636	140.73	-532.78	61548.65	251721.54
Previous year	1100.88	5658.38	35475	201557	750.66	4554.40	66895.03	368200.65
Motor Third party	310.42	1334.61	0	0	35.18	-407.99		
Previous year	275.23	1742.60	0	0	255.23	1618.19		
Motor (Total)	1552.03	6460.21	33552	140636	175.92	-940.77	61548.65	251721.54
Previous year (Total)	1376.11	7400.98	35475	201557	1005.89	6172.59	66895.03	368200.65
Workmen's compensation / Employer's liability	14.44	68	92	433	6.43	36.14	1733	8907
Previous year	8.01	32.21	57	286	6.91	16.52	671.70	3317.34
Public Liability	0.57	6.54	1	11	0.57	2.27	1500	5935
Previous year	0.00	4.27	0	4	0.00	-1.71	0.00	5900.00
Product Liability	7.23	8.39	2	5	7.23	8.39	1500.00	1943.75
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	1	43	14	60	0.20	11.44	1117	10578
Previous year	1	31	2	48	1	22	300	9290
Liability (Total)	23.14	126.18	109	509	14.43	58.25	5850.25	27363.83
Previous year (Total)	8.71	67.92	59	338	7.61	36.91	971.70	18506.84
Personal Accident	63.83	304.84	616	2574	35.61	101.86	572871.07	3214240.21
Previous year	28.22	202.98	553	2067	8.40	-483.20	402614.55	1631496.94
Medical Insurance	175.84	1588.60	4316	15157	14.94	531.19	9265.25	83035.54
Previous year	160.90	1057.40	2904	10787	81.03	366.19	8223.00	66538.65
Overseas Medical Insurance	1.12	4.28	42	157	1.12	4.28	16697.28	51396.50
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	176.96	1592.88	4358	15314	16.06	535.47	25962.53	134432.03
Previous year (Total)	160.90	1057.40	2904	10787	81.03	366.19	8223.00	66538.65
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	348.19	1737.01	15323	65704	73.76	409.42	176993.03	1148493.92
Previous year	274.43	1327.59	12635	58511	55.85	292.44	163144.20	728591.88
Grand Total	2833.96	13955.61	62859	268954	554.89	1259.63	1481900.00	12155673.91
Previous year (Total)	2279.07	12695.98	60112	313378	1323.02	7263.32	1430739.69	7646960.76

* Wherever applicable

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	84992.64	113874.68	102168	189496	41837.74	42880.58	1164537.33	2091945.32
Previous year	43154.90	70994.10	73795	179178	19689.50	24214.00	824934.60	1690881.43
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	84992.64	113874.68	102168	189496	41837.74	42880.58	1164537.33	2091945.32
Previous year (Total)	43154.90	70994.10	73795	179178	19689.50	24214.00	824934.60	1690881.43

* Wherever applicable

Name of the Insurer: Apollo Munich Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	77.51	316.10	2662	12455	77.51	316.10	49678.75	188159.63
Previous year	58.20	219.57	3094	11898	58.20	219.57	37273.13	134370.50
Medical Insurance	2656.15	12151.61	17795	70886	2656.15	12151.61	61472.84	251707.54
Previous year	1105.96	6135.93	11540	42470	1105.96	6135.93	52766.90	223163.29
Overseas Medical Insurance	35.43	236.82	1863	10852	35.43	236.82	195615.00	1147038.74
Previous year	47.64	249.28	1526	10520	47.64	249.28	165129.75	916123.60
Health (Total)	2691.58	12388.43	19658	81738	2691.58	12388.43	257087.84	1398746.28
Previous year (Total)	1153.60	6385.20	13066	52990	1153.60	6385.20	217896.65	1139286.89
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	37.16	308.48	0	2	37.16	308.48	183845.00	1337420.00
Previous year	42.89	248.36	0	2	42.89	248.36	162445.00	772480.00
Grand Total	2806.25	13013.01	22320	94195	2806.25	13013.01	490611.59	2924325.90
Previous year (Total)	1254.69	6853.13	16160	64890	1254.69	6853.13	417614.77	2046137.39

* Wherever applicable

Name of the Insurer: *Export Credit Guarantee Corporation of India Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	6470	37405	1069	4923	-548	3577	549659	1746681
Previous year	7018	33829	1231	5208	296	1158	571359	1903873
All Other Miscellaneous								
Previous year								
Grand Total	6470.42	37405.47	1069	4923	-547.67	3576.93	549659.02	1746681.20
Previous year (Total)	7018.09	33828.54	1231	5208	295.61	1157.87	571359.04	1903872.71

* Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	1043.22356	3100.78153	4910	22045	1036.47596	2933.17267	85289	167403.1
Previous year	191.19	579.66	2215	6541	188.90	577.38	7560.5	22319.00
Overseas Medical Insurance								
Previous year								
Health (Total)	1043.22	3100.78	4910	22045	1036.48	2933.17	85289.00	167403.10
Previous year (Total)	191.19	579.66	2215	6541	188.90	577.38	7560.50	22319.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1043.22	3100.78	4910	22045	1036.48	2933.17	85289.00	167403.10
Previous year (Total)	191.19	579.66	2215	6541	188.90	577.38	7560.50	22319.00

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Cargo			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Engineering			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Own Damage			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Third party			0	0				
Previous year			0	0				
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability			0	0				
Previous year			0	0				
Public Liability			0	0				
Previous year			0	0				
Product Liability			0	0				
Previous year			0	0				
Other Liability Covers			0	0				
Previous year			0	0				
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	131.54	497.92	11929	51741	37.98	-19.48	160099.91	913598.58
Previous year	93.56	517.40	10741	52177	29.19	271.72	156981.64	628922.46
Medical Insurance	2798.18	52900.99	97481	404622	384.10	-1281.75	299910.95	24030765.05
Previous year	2414.08	54182.74	66812	290419	1009.26	12992.50	149189.70	22436148.25
Overseas Medical Insurance	111.27	690.73	3908	22744	9.31	71.01	416090.45	2399543.44
Previous year	101.96	619.72	3319	20161	38.53	228.84	346488.41	1865528.62
Health (Total)	2909.45	53591.72	101389	427366	393.41	-1210.74	716001.40	26430308.49
Previous year (Total)	2516.04	54802.46	70131	310580	1047.79	13221.34	495678.11	24301676.87
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	33.35	190.41	11948	68301	-10.85	-5.19	119480	683010.00
Previous year	44.20	195.60	15242	69508	11.94	27.44	152420.00	695080.00
Grand Total	3074.34	54280.05	125266	547408	420.54	-1235.41	995581.31	28026917.07
Previous year (Total)	2653.80	55515.46	96114	432265	1088.92	13520.50	805079.75	25625679.33

* Wherever applicable



I HAVE EVERYTHING I NEED.

WHY DO I NEED INSURANCE?

Q) I earn well and save enough. Why do I need insurance?

A) Life is unpredictable. And insurance is the simplest way to cope with the unforeseen and the unexpected. It is the best back-up that you or your dependents can rely on when risk becomes a reality and results in loss of life or property.

Q) I am young, fit and healthy. Why do I need insurance?

A) Plan well and start early. That's the best way to make insurance work for you. Premiums will be low, processing will be minimal and a long term financial cover is in place to take care of later years.

Q) I have no loans or liabilities. Why do I need insurance?

A) Insurance is a contingency plan to take care of uncertainties. It is a way of providing for your dependents and ensuring continuity of their material needs and wants in your unfortunate absence. It is a way to plan and ensure a regular income whenever you decide to retire.

Q) Isn't insurance an unnecessary cost and expense?

A) Insurance is a responsibility. It ensures security and mitigates risk. It is an assurance to your dependents that you care. Insurance is also an investment tool and provides tax benefits too. Most of all, insurance is peace of mind. The price of getting insured is negligible compared to the value that insurance delivers.

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



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16 Nov 2011 Venue: Mumbai	14th Insurance Summit <i>By Confederation of Indian Industry.</i>
17 – 19 Nov 2011 Venue: NIA Pune	Management of Liability Risk <i>By National Insurance Academy.</i>
22 – 23 Nov 2011 Venue: Dubai, UAE	1st Middle East Conference on SRCC, Political Risks & Terrorism Insurance <i>By MENA Insurance Club.</i>
23 Nov 2011 Venue: Singapore	8th ASEAN Insurance Congress <i>By ASEAN Insurance Training & Research Institute, Singapore.</i>
05 – 10 Dec 2011 Venue: NIA Pune	Prevention of Insurance Frauds <i>By National Insurance Academy.</i>
26 – 28 Dec 2011 Venue: NIA Pune	Management of Petrochemical Risks <i>By National Insurance Academy.</i>
09 – 14 Jan 2012 Venue: NIA Pune	Management of Rural & Micro Insurance <i>By National Insurance Academy.</i>
16 – 21 Jan 2012 Venue: NIA Pune	Management of Strategic Issues for Insurance Executives <i>By National Insurance Academy.</i>
18 – 20 Jan 2012 Venue: Mumbai	5th India Rendezvous <i>By Asia Insurance Review, Singapore.</i>
30 – 31 Jan 2012 Venue: Mumbai	2nd Climate Change Summit for Asia's Insurance Industry <i>By Asia Insurance Review, Singapore.</i>

view point



Financial markets globally have remained fragile since the crisis of 2008, amplifying the effects of both financial and non-financial shocks. The dynamics of contagion can affect all markets.

Mr. Tharman Shanmugaratnam

Deputy Prime Minister and Chairman, Monetary Authority of Singapore.

The revised Insurance Core Principles (ICPs), which include an entirely new principle guiding future work in the area of macro-prudential surveillance, continue to represent a solid basis for the further strengthening of insurance supervision globally.

Mr. Peter Braumüller

Chairman of the IAIS Executive Committee.

It is always best when we can convene as a group face-to-face, but when things do not go as planned, it is important to stay focused and flexible.

Ms. Susan E. Voss

NAIC President and Iowa Insurance Commissioner.

The renewed turbulence we are witnessing in global financial markets is telling evidence that the global financial crisis that erupted over four years ago has further to run.

Mr. John F Laker

Chairman, Australian Prudential Regulation Authority.

The price of a car is easy to understand; the true price of an investment product is often not. So the potential to sell products which carry more cost or risk than customers appreciate is ever-present.

Mr. Adair Turner

Chairman, FSA, UK.

We do need the agency channel in the decades to come. I don't see this channel being supplanted by financial advisors, bancassurance or broker channels; which are the three other options.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India.



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