

REVENUE ACCOUNT FOR THE QUARTER ENDED JUNE 30,2014

Policyholders' Account (Technical Account)***

PARTICULARS	SCHEDULE	FOR THE QUARTER ENDED JUNE 30, 2014	UP TO THE QUARTER ENDED JUNE 30, 2014	FOR THE QUARTER ENDED JUNE 30, 2013	UP TO THE QUARTER ENDED JUNE 30, 2013
		(₹'000)	(₹'000)	(₹'000)	(₹'000)
Premiums earned–net:					
(a) Premium	L-4	4,065,197	4,065,197	4,861,918	4,861,918
(b) Reinsurance ceded		(37,284)	(37,284)	(24,563)	(24,563)
(c) Reinsurance accepted		-	-	-	-
Income from Investments:					
(a) Interest, Dividends and Rent–Gross		2,165,006	2,165,006	2,030,746	2,030,746
(b) Profit on sale/redemption of investments		5,625,735	5,625,735	1,059,404	1,059,404
(c) (Loss on sale/redemption of investments)		(147,432)	(147,432)	(599,777)	(599,777)
(d) Transfer/Gain on revaluation/change in fair value*		7,508,725	7,508,725	2,391,075	2,391,075
Contribution from Shareholders' Account		91,686	91,686	24,248	24,248
Other Income:					
(a) Interest on over due Premium		7,949	7,949	6,268	6,268
(b) Interest on Policy loan		50,544	50,544	39,479	39,479
(c) Fees and charges		104,980	104,980	148,469	148,469
(d) Miscellaneous Income		61,875	61,875	20,585	20,585
TOTAL (A)		19,496,981	19,496,981	9,957,852	9,957,852
Commission	L-5	141,841	141,841	160,369	160,369
Operating Expenses related to Insurance Business	L-6	1,099,835	1,099,835	1,267,295	1,267,295
Provision for doubtful debts		-	-	2,137	2,137
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (Other than taxation):					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Others (to be specified)		-	-	-	-
TOTAL (B)		1,241,676	1,241,676	1,429,801	1,429,801
Benefits Paid (Net)	L-7	9,045,744	9,045,744	6,730,580	6,730,580
Change in valuation of liability in respect of life policies:					
(a) Gross**					
Non Linked Liability		1,747,695	1,747,695	1,976,968	1,976,968
Linked Liability		6,592,147	6,592,147	(887,403)	(887,403)
(b) Amount ceded in Reinsurance		(23,418)	(23,418)	(13,021)	(13,021)
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		17,362,168	17,362,168	7,807,124	7,807,124
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		893,137	893,137	720,927	720,927
Transfer from Linked fund (Lapsed Policies)		(101,855)	(101,855)	(160,537)	(160,537)
Funds available for Appropriation		791,282	791,282	560,390	560,390
APPROPRIATIONS					
Transfer to Shareholders' Account		-	-	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		791,282	791,282	560,390	560,390
TOTAL (D)		791,282	791,282	560,390	560,390

Break-up of Total Surplus		FOR THE QUARTER ENDED JUNE 30, 2014	UP TO THE QUARTER ENDED JUNE 30, 2014	FOR THE QUARTER ENDED JUNE 30, 2013	UP TO THE QUARTER ENDED JUNE 30, 2013
		(₹'000)	(₹'000)	(₹'000)	(₹'000)
(a) Interim Bonuses Paid		-	-	-	-
(b) Allocation of Bonus to Policyholders		-	-	-	-
(c) Surplus shown in the Revenue Account		893,137	893,137	720,927	720,927
(d) Total Surplus[(a)+(b)+(c)]		893,137	893,137	720,927	720,927

Notes:

* Represents the deemed realised gain as per norms specified by the Authority.

** Represents Mathematical Reserves after allocation of bonus

*** Please refer regulation (1) of Part V - Preparation of Financial statement of IRDA(Accounting) Regulations, 2002

Non-par surplus of ₹ 65 Crs for the quarter ended June 2014 (₹ 70 Crs for the quarter ended June 2013)has not yet been transferred to shareholders' account as per IRDA Circular.