



Volume IX, No. 1

Journal

January 2011



Enabling All-round Development

- Corporate Social Responsibility

बीमा विनियामक और विकास प्राधिकरण

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- Corporate Social Responsibility

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From the Publisher



The general standards of living have been growing globally; and India is not an exception, thankfully. At the same time, at least in some countries where economic development is not at a very high level, there are so many areas where improvements can be made so that the overall societal development takes an upward surge. It needs to be appreciated that there could be a large gap between visible signs of economic development and the actual state of living for a vast majority of the population.

For a true and genuine progress, it should be ensured that economic and social development occurs hand in hand. It is customary to feel that the governments should take the lead and participate in such developmental activities. However, in countries with vast geographical expanse and a large population that lives well below a level of economic comfort; it would be ambitious to expect that it should be entirely the responsibility of the state. In India, the adoption of mixed economy and the introduction of public sector was, in a way, the precursor to laying a road towards social responsibility.

In due course, the private sector enterprises started adopting several of these developmental programs – more on their own volition; thereby leading to a situation eventually where it has begun to be expected that activities of social upliftment are a part of their mandate. As can be gauged by anyone, the opportunities for an organization to be part of the societal development are plenty, if only one has the zeal to do it. In India, for example, there is tremendous scope for organizations to participate in the progress of such areas as primary education,

primary healthcare etc in addition to playing an active role in areas like public sanitation, basic infrastructure etc which eventually lead to a general elevation of living standards. Without doubt, the role for these activities is more pronounced in the rural and semi-urban pockets where the lack of development is more prominent.

While an on-going involvement in such activities is an option for any corporate entity, including the insurance companies, more specifically Indian insurers can resort to spreading the insurance message wider, especially in such of those areas where it is less understood and more seriously required. The targets set for achievement in social and rural domains should not be seen merely as such but practiced in the true spirit for which they are meant. Further, while investing their funds, insurers should necessarily ensure that the social responsibility tag is considered in addition to profitability.

'Corporate Social Responsibility in Insurance' is the focus of this issue of the **Journal**. Considering that the scope for such a topic is wide, the next issue of the Journal will also focus on CSR.

J. Hari Narayan

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The Never-ending Journey

- CSR for Insurers

In a recent global survey on the happiness quotient of the peoples of different nations, the results have indicated that on top of the study were several nations in the Scandinavian Peninsula and the Baltic region. These are countries that would not otherwise figure uppermost on lists of the strongest economies. The results of the survey are a silent testimony to the fact that a high order of economic strength need not be indicative of the standard of life that the nation's citizens live. The levels of satisfaction that one derives in various parameters indicate the true well-being of the society. It is often debated that economic and social development are two different aspects and have to be treated separately. Irrespective of a high level of economic development, it is the well-being of the large masses which should be the real indicator of societal development.

At the root of the social development are indicators which might otherwise sound very mundane but which are to be treated as the most fundamental and important ones. Some of these which are of a very crucial nature particularly in developing nations are: regular supply of clean drinking water, availability of basic sanitation and hygiene, access to primary healthcare etc; and at a slightly higher pedestal primary education. Most of these factors are particularly pertinent in non-urban areas where the general standards of living are at a much lower level as compared to the urban pockets.

The government and administration are usually associated with the achievement of these basic amenities. But in a large country with a majority of the population living in its villages, it would be ambitious to expect that the government can entirely attend to such a humongous task. There should be a certain level of voluntary participation for every organization and individual to overcome the highly difficult challenges associated with societal development. It is in this regard that Corporate Social Responsibility (CSR) has had its genesis. What started as a small step towards the betterment of a few areas of the society has today taken the proportions of an-going movement; and several corporates have taken upon themselves the

responsibility of extending great support to societal improvement as a part of their strategic goals.

Insurance industry has not remained a silent spectator to this very important activity; and right from the beginning, several insurers have associated themselves with some of the very major issues afflicting the society. Besides, the very fundamental activity of insurance having directly to do with the amelioration of various hardships that humanity confronts, it can be said that CSR is ingrained in their practices. 'CSR in Insurance' is the focus of this issue of the **Journal**. Mr. Ashvin Parekh opens the debate with a very crisp note on the importance of the need for sustaining a vibrant community which only will continue to create the demand for insurers' products and services. The next article by Mr. G.V. Rao highlights the role for non-life insurers in improving the general standards of the society; and the part being played by the Indian non-life insurance companies.

In the next article, Mr. Ashish Shrivastava emphasizes upon the importance that customers attach to the good practices of a company and adds that they do not hesitate to boycott the products of a company that they find to be lacking in ethical standards. Mr. C.L. Baradhvaj talks about the importance of environmental sustainability as a good practice for improving business in the long run, no less for insurers. In the concluding article, we have Mr. Vepa Kamesam and Dr. V. Padmavathi discussing the origin of CSR as an important activity and its evolution over a period of time; and on how the Indian corporate world, insurers included, has taken to it.

Corporate Social Responsibility is an unending phenomenon. No wonder then that the focus should continue on 'CSR for Insurers' for the next issue as well.

THE JOURNAL WISHES ALL ITS READERS A VERY HAPPY AND PROSPEROUS NEW YEAR 2011.

U. Jawaharlal

Report Card: LIFE

First Year Premium of Life Insurers for the Period Ended November, 2010

Sl No.	Insurer	Premium w/w (₹ in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		November, 10	Upto November, 10	Upto November, 09	November, 10	Upto November, 10	Upto November, 09	November, 10	Upto November, 10	Upto November, 09
1	Bajaj Allianz Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	76.51 111.53 39.94 57.37	479.76 1162.73 107.35 283.12	193.52 1618.10 107.35 243.95	9868 96774 8 121	62731 885361 39 1052	42352 1179263 7 582	17752 3777420	85562 16262187	47691 10769440
2	ING Vysya Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.00 38.92 0.43 0.00	5.17 354.43 5.66 0.21	5.53 371.36 5.81 0.21	329 19888 0 0	849 149851 0 0	782 174789 0 0	79 0	1082 138	1504 3248
3	Reliance Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	73.14 85.30 2.10 11.32	293.26 1384.27 21.03 92.44	130.84 1482.89 7.666 56.54	9484 57857 26 14	41424 1270714 147 104	24572 1226771 7 318	52091 13700	490634 109646	-220 600646
4	SBI Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	140.95 155.63 52.00 35.66	1747.65 1724.05 1179.50 273.37	256.28 1883.19 161.48 1223.36	13435 46264 7 6	71968 438222 80 37	44485 721995 1 89	27895 63672	235438 468604	73922 896612
5	Tata AIG Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	9.23 64.75 3.26 2.48	124.64 554.01 21.46 83.76	10.82 601.99 16.13 82.90	974 44708 2 1	15554 356143 9 49	2316 433916 8 48	8556 74363	43148 284778	27171 92048
6	HDFC Standard Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	89.80 167.77 0.35 33.43	154.25 1748.83 4.36 242.70	92.73 1345.15 144.22 25.45	31164 39946 19 1	117246 373799 127 32	257496 395400 154 6	29658 118	159842 228922	232055 6905
7	ICICI Prudential Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	170.53 142.36 17.91 81.33	708.11 2589.93 153.29 601.49	85.35 2430.04 107.17 409.34	9579 53556 16 2	42637 784133 103 31	8789 1074604 217 267	177034 21335	1464760 410094	790559 428328
8	Birla Sunlife Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	5.04 88.03 0.61 28.25	12.32 1042.67 3.81 235.48	28.42 1316.50 0.01 243.56	434 38668 0 25	26774 712527 2 152	76709 980639 0 174	108 256601	860 578731	676 226768
9	Aviva Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.88 33.67 0.04 3.85	18.55 353.88 0.36 34.83	39.95 354.18 0.00 23.87	44 11849 0 10	1260 120507 2 97	5239 134173 0 72	209 57594	2139 1528242	0 1259939
10	Kotak Mahindra Old Mutual Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.29 44.30 10.50 9.53	30.24 470.12 68.04 84.12	20.73 470.40 30.39 49.92	109 16976 44	3169 162472 3 464	2186 174700 11 341	61912 144610	316768 1073282	108885 436242
11	Max New York Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.22 111.56 3.93 6.78	134.36 1046.86 20.16 55.60	125.02 940.38 3.28 55.86	126 50717 0 37	1030 520033 26 517	4623 599305 17 453	-17796 1010180	1167157 5146497	552793 3863240
12	Met Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.71 32.32 0.50 6.37	70.99 294.59 8.02 23.99	6.62 487.12 21.89 22.35	2497 9636 0 14	9764 98464 3 208	716 162183 0 116	940 59919	5467 1542604	10342 282129

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.92 2.40 0.00 0.00 0.00	22.59 27.80 0.00 0.00 0.00	19.96 36.36 0.00 0.00 19.67	341 3319 0 0 0	5142 32246 0 0 0	5647 40781 0 0 1	0 0 0 0 0	0 0 0 0 0	2196393
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	33.47 3.83 6.10 0.00 0.00	179.15 115.34 45.07 3.54 0.00	44.91 153.99 3.65 0.41 0.00	4128 3207 0 0 0	20806 52242 0 5 0	7018 76142 1 9 0	23968 0 0 0 0	192374 374781 0 0 0	14014 43555
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.01 16.72 1.41 0.00 0.00	3.48 219.40 12.44 0.00 0.00	194.70 15.11 0.00 0.00 0.00	-949 9378 0 0 0	2648 96188 3 0 0	4451 91459 7 0 0	793 0 0 0 0	6960 0 0 0 0	9424 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.70 27.33 0.00 1.93	8.07 212.93 0.10 19.30	4.80 206.74 0.03 13.35	183 31522 0 10	851 200158 1 58	748 167756 0 65	0 0 0 34419	2241 2000357 0 0	119 1050087
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	17.80 13.95 0.00 1.77	92.23 166.77 0.00 3.24	52.80 132.51 0.00 0.04	1393 6143 0 2	10747 57013 0 13	8514 40156 3 3	0 0 95857 0	0 0 467707 0	0 20857
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	-0.02 45.21 0.75 5.00	5.43 423.44 12.85 5.00	5.72 370.65 1.68 0.00	-2 7752 2 2	255 65840 2 2	289 55645 3 0	246 125	7506 125	1106 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.08 15.23 0.06 0.00	4.24 120.35 0.37 0.00	1.03 57.12 0.00 0.00	34 6431 0 0	393 42014 1 0	200 20157 0 0	154 0	866 0	0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 4.26 0.00 0.00	0.80 43.93 0.00 0.00	0.03 14.69 0.00 0.00	0 2480 0 0	110 20205 0 0	9259 0 0 0	0 0 0 0	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	26.83 14.73 4.60 10.17	153.04 119.99 29.78 13.21	96.93 108.36 5.36 0.78	1962 4947 0 3	10175 41102 0 38	11256 41549 4 6	2192 31998	16652 142830	5290 10330
22	IndiaFirst # Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	13.08 18.98 0.81 0.01	129.92 168.17 5.04 0.59	1.66 2.51 0.00 0.00	1108 7726 0 0	9686 59327 7 8	88 1889 0 0	716 2753	4318 43706	0 0
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	696.16 1238.80 145.30 295.24	3378.26 14343.47 1698.68 2055.99	1227.56 14578.95 627.53 2473.57	86241 569744 81 292	455219 6538561 555 2867	508476 7802531 437 2550	386507 5644664	420374 30663231	1875331 22186767
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	1655.76 1765.09 1233.65 251.97	20286.62 13594.88 13410.64 8221.34	1187.678 11258.27 13314.44 0.00	280214 2275998 2090 64	3336319 16004134 13846 466	2873212 16690347 13529 0	7416870 17155	23748225 777059	20073157 0
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2351.92 3003.89 1378.95 547.21	23664.87 27938.35 15109.33 10277.33	13104.34 25837.21 13941.97 2473.57	366455 2845742 2171 356	3791538 22542695 14401 3333	3381688 24492878 13966 2550	7803377 5661819	27951999 31440290	21948488 22186767

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

Order

Ref: IRDA/BRK/ORD/LC/199/11/2010

Date: 23-11-2010

To

Cancellation of Broker License No.306

WHEREAS M/S. PRITAM INSURANCE BROKERS Pvt. Ltd. (now known as M/s. MOUNT SHIKHAR INSURANCE BROKERS Pvt. Ltd.) (hereinafter referred to as the 'Broker'), having its Registered Office at 9B, 9th Floor, Atma Ram House. 1. Tolstoy Marg, Connaught Place, New Delhi 110 001 has been granted license by the Authority to act as a Direct Broker vide License No. 306 on 19-08-2005 valid for a period of three years pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 14th July, 2008 submitted their renewal application in the name of Mount Shikhar Insurance Brokers Pvt. Ltd.

WHEREAS, the Authority vide letter dated 29th April, 2009 refused to consider the renewal application submitted by the Broking Company.

WHEREAS, the Broker vide letter dated 12th March, 2010 communicated to the Authority that

the Management of Mount Shikhar Insurance Brokers decided to close down its operation.

WHEREAS, the Broker has given an undertaking to service the existing clients whose policies are in force for a period of six months from date of cancellation of license as required under Regulation 40 of the IRDA (Insurance Brokers) Regulations, 2002, withing which it has to make suitable arrangements with another licensed broker to service the contracts already concluded.

WHEREAS, the Broker vide letter dated 7th December, 2009 submitted the original license No. 306 for cancellation.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker license, the Authority hereby cancels the Direct Broker License No. 306 granted to M/s. Pritam Insurance Brokers Pvt. Ltd.

Sd/-

(Suresh Mathur)

Joint Director

Policy Guidelines for Sharing of Information

Date: 08-12-2010

The Authority is on periodic basis receiving requests from various Authorities both within India and outside the country for specific information regarding regulated entities in the insurance sector.

Further, Section 20 of the Insurance Act, 1938 provides for sharing the information with various parties. These guidelines may please be noted.

As approved by Chairman, the Policy Guidelines have been put in place for Sharing of Information

with various stakeholders. The provisions of Section 14 of the IRDA Act, 1999 have been invoked to issue the

Enclosed Circular on "Policy Guidelines for Sharing of Information" for compliance and necessary action.

Sd/-

(R. K. Nair)

Member (F&I)

Circular

Ref: IRDA/F&I/CIR/GLD/202/12/2010

Date: 08-12-2010

To

Policy Guidelines for Sharing of Information

A. Introduction:

With the increasing integration with the international financial markets and the growing interest in the Indian insurance markets, there are requests for sharing and exchange of information between supervisors and other entities both in the insurance industry and other stakeholders in the financial markets. The request for information may emanate from both cross-border entities and from other regulators within the country.

The IRDA is frequently approached for provision/sharing of information on its. Regulated entities - both insurance companies (including the reinsurers) and intermediaries (including agents, brokers and other distribution channels). These requests may either be in the context of a crisis situation or on matters pertaining to day to day operations of entities supervised by the Authority.

This document lays down the policy framework for sharing of information sought by any outside agency both within India and jurisdictions outside India. While laying down the framework, it is necessary to underline the importance of maintaining a high standard of confidentiality in the information shared with other stakeholders.

B. Categorization of information sought:

Broadly, the information sought from the Authority can be segregated the following categories:

1. Information available in public domain;
2. Information not available in public domain:
 - a. Information which is considered to be confidential by the Authority; and/or
 - b. Information which could impinge on proprietary rights for commercial and other reasons.
3. Any information other than specified at (1) and (2) above.

Each of these aspects is dealt with separately as under:

I. Information available in public domain:

The IRDA has laid down the prescriptions for disclosure of information. These disclosures include Returns required to be filed with IRDA at periodic intervals including monthly, quarterly, half-yearly and annual. In addition, disclosures are also required to be made in the public domain at the prescribed intervals. Broadly, the information available in public domain can be segregated into the following two categories:

- (a) Information available on the IRDA website/IRDA publications:
- (b) Information available on the respective entity's website/ its publicly available documents or available with any other statutory/public body.

In addition, once the insurance companies get listed, the disclosure made in the prospectus would also need to be compliant the prescriptions of the market regulator, Securities and Exchange Board of India, besides meeting the periodic disclosure requirements as laid down in the listing Agreement.

The Authority has no concerns on sharing of information in the public domain, and would exercise either of the following two options in providing access to the said information:

- (a) Provide information available in the public domain; and
- (b) Provide details of the website/ other source of the information sought.

Thus, the applicant can be provided/ guided to the source of the said information.

II. Information not available in public domain:

The applicants seeking information from the IRDA may broadly be segregated into the following broad categories:

1. Information sought for carrying out statutory and regulatory purposes:
 - a, Information sought under section 20 of the Insurance Act, 1938;
 - b, Information sought by Domestic regulators,

including the financial sector regulators such as Reserve Bank of India, Securities & Exchange Board of India, PFRDA and other statutory regulators;

- c. Information sought by International Supervisors and Agencies; and
- d. Various public authorities,

The information that can be sought under Section 20 of Insurance Act, 1938 is non-commercial and largely in public domain. All requests under this provision shall be examined to ensure that no information that can affect competition or stability of the company or the industry as a whole is shared.

In cases of (b) to (d) above, the requests for information would be individually examined to assess whether it is (a) shareable information; or (b) non-shareable information. The assessment on the share-ability of the information not available in the public domain would be guided by the following broad considerations:

- (a) Convincing reasons for the request made
- (b) Nature of information sought (not proprietary)
- (c) Maintenance of confidentiality of the information sought
- (d) Reciprocity of the requests made.

2. Information sought by other stakeholders:

- a. Information sought under Right to Information Act; and
- b. Information sought by others, including public at large.

The information sought under the RTI Act, 2005 is, governed by the framework laid down under the Act. More specifically, where information sought is commercial in nature and could have implications on proprietary rights/privacy the provisions of the said Act would be invoked to decline the request. Other information sought would in the normal course fall within the framework of (l) above, i.e., information available in the public domain. In other cases, the nature of information sought would be examined and would not be provided access to in cases where it may be commercial in nature and may impinge on the propriety/privacy rights.

C. Each case to be considered on merit:

Each request for the information sought would be considered on merit and decision on sharing of information would be taken. This is particularly pertinent since there may be occasion when the information sought may be considered to be confidential for commercial or other reason, including access to information by the competitors.

However, the Authority reserves the right to not share any information which could possibly impact the stability of its regulated entity - insurance company/intermediary; or the insurance sector as a whole.

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

IRDA's Guidelines on Trade Credit Insurance

IRDA/NL/CIR/CRE/205/12/2010

Date: 13-12-2010

To

Chief Executive Officers of All Non-Life Insurers except ECGC

Introduction

The Authority has reviewed the credit insurance products being offered by Indian Insurers and is of the view that there is a need to standardize the

features of these products and their administration. To ensure that the business of trade credit insurance is carried out according to sound insurance principles, the Authority issues following guidelines under Section 14(1) and 14(2)(e) of the IRDA Act, 1999. The guidelines come into force with immediate effect.

1. Definitions

- a. "Buyer" means a customer, or, any person, who is liable to pay Policy-holder, for a trade credit insurance transaction on open and agreed terms.
- b. "Trade Credit Insurance business" means the business of effecting contracts of insurance in respect of trade credit insurance transactions.
- c. "Trade credit insurance" means insurance of suppliers against the risk of non-payment of goods or services by their buyers who may be situated in the same country as the supplier (domestic risk) or a buyer situated in another country (export risk) against non-payment as a result of insolvency of the buyer or non-payment after an agreed number of months after due-date (protracted default) or non-payment following an event outside the control of the buyer or the seller (political risk cover). Political risk cover is available only in case of buyers outside India and in countries agreed upon at the proposal stage.
- d. "Trade Credit Insurance transaction" means a transaction between two persons for supply of goods or services on open and agreed terms.
- e. "Transaction on open terms" means a transaction which is not cash based transaction.
- f. "Trade receivable" means a receivable in the hands of seller arising out of a trade credit insurance transaction.
- g. "Insolvency (Bankruptcy)" A judicial or administrative procedure whereby the assets and affairs of the buyer are made subject to control or supervision in the jurisdiction defined under the policy by the court or a person or body appointed by the court or by law, for the purpose of reorganisation or liquidation of the buyer or of the rescheduling, settlement or suspension of payment of its debts.
- h. Credit Limit is the credit limit set by the insurer for every buyer with whom the policyholder trades. The level of the limit is set at the maximum amount in normal circumstances that can be owed by the buyer at any time. Limits shall be assessed by seller applying principles of prudence and granted at a suitable level, depending on the credit worthiness of the buyer.
- i. The "granted credit limit" is the maximum insured credit line for a specific buyer and the policyholders can trade on an insured basis within the approved credit limit throughout the policy period without further reference to the insurer.
- j. "Trade Credit insurance policy" is a conditional insurance contract between two parties (insurer and seller) that cannot be traded and is always directly related to an underlying trade transaction, which is either the delivery of goods or of services. The correct fulfillment of this trade transaction and satisfaction of the contract terms which is essential for credit cover to exist.
- k. "Factoring" is the purchase of receivables by a lender/Financial Institution/Bank at a fixed date to make possible for companies to fund all or some of their invoices and thus cover their operating capital requirements; obtain cover against their customers' insolvency; obtain payment of receivables with shorter payment terms; obtain information on their customers' financial soundness; outsource or vary their administrative expenses; and optimize current assets and liabilities. A factor company does not provide cover against non-payment on its own.
- l. "Financial Guarantee" is understood as comprising any bond, guarantee, indemnity or insurance, covering financial obligations in respect of any type of loan, personal loan and leasing facility, granted by a bank/credit institution, financial institution or financier, or issued or executed in favour of any person or legal entity in respect of the payment or repayment of borrowed money or any contract, transaction or arrangement primary purpose of which is to raise finance or secure sums due in respect of borrowed money.
- m. "Maximum liability amount" is maximum loss that can be sustained through one single policy. If the total loss of a policy occurring during the policy year exceeds the amount of the agreed maximum liability, the actual loss for this policy

is limited to this amount. The maximum liability is often defined as a multiple of the earned premiums in a given policy contract.

- n. "Reverse Factoring arrangement" means any arrangement in whatever name or form, between a borrower and a financier, wherein a borrower receives or is supposed to receive finance, either directly or indirectly, for borrower's purchase of trade receivables, goods or services.
- o. "Whole turnover trade credit insurance policy" includes all buyers and insures against non-payment.
- p. "Seller" means the policyholder who is selling the underlying goods or services.

2. Applicability of File & Use guidelines to trade credit insurance

1. Trade Credit Insurance shall be treated as part of the "Miscellaneous Insurance" as defined under Section 138 of the Insurance Act, 1938. However, for the purpose of segmental reporting the IRDA (Preparation of financial statements and Auditor's report), Regulations, Trade Credit Insurance shall be shown as a separate segment.
2. No insurer shall issue a financial guarantee.
3. All the existing credit insurance policies remain valid as per original contract terms and conditions, till the expiry of the current contract period. The insurers are directed to review the credit worthiness of the buyers and credit assessment and management practices of the policyholders under the existing credit insurance policies currently in force and ensure that necessary action is taken to protect the interests of the insurance company.
4. Trade Credit Insurance policies will be subject to the file & use guidelines of the Authority
5. The insurers intending to underwrite trade credit insurance business shall file the revised products under the File & Use guidelines and these guidelines.
6. Scope of cover under trade credit insurance policy - The credit risk that is insured has to have a direct link with an underlying trade transaction, i.e. the delivery of goods or services. If no such direct link exists, the outstanding amount is not insurable under a

trade credit insurance policy.

3. Basic Requirements of a Trade Credit Insurance Product

An insurer shall offer trade credit insurance product only if all requirements mentioned below are met:

1. Policy-holder's loss is non receipt of trade receivable arising out of a trade of goods or services.
2. Policy-holder is a supplier of goods or services in consideration for a fair market value.
3. Policy-holder's trade receivable does not arise out of factoring or reverse factoring arrangement or any other similar arrangement.
4. Policy-holder has a customer (i.e. Buyer) who is liable to pay a trade receivable to the Policy-holder in return for the goods and services received by him from the policyholder, in accordance with a policy document filed with the insurer.
5. Policy-holder undertakes to pay premium for the entire Policy Period.
6. Any other requirement that may be specified by the Authority from time to time.

4 Conditions on Trade Credit Insurance

A. Insurer

1. A trade credit insurance policy shall not be issued to banks/financiers/lenders.
2. A trade credit insurance policy cannot have a bank/financier/lender as a beneficiary of a claim or where the proceeds of the claims are assigned to the bank/ financier/lender.
3. A trade credit insurance policy shall not offer cover to any receivable arising from a financial service or consultancy service.
4. The insurer while offering cover for other services shall undertake valuation of those services considering its methodology and past valuations. These services shall be offered at arms length and valued in accordance with relevant accounting standards.
5. A trade credit insurance policy can be sold only to seller on whole turn over basis covering all buyers. However an insurer may exclude certain buyers or buyers in certain regions based only on credit risk at his sole discretion.

6. The cover under a trade credit insurance policy is available only to pre-agreed buyers and up to the limits agreed. Any change in the limits can be effected only after prior approval of the insurer.
7. A trade credit insurance policy shall contain well-defined credit limits for each of the buyers and shall also contain an overall limit under the policy.
8. An insurer shall necessarily assess the credit risk of any buyer who contributes more than 2% of the total turnover of the policyholder.
9. Every trade credit insurance policy shall carry a subrogation condition and no waiver under any circumstances shall be allowed.
10. An insurer shall have the right to reduce or cancel a credit limit at any time, usually as a result of adverse or negative information. Where the policyholder has a protection for the same loss from a third party other than through the insurance policy, the insurer shall have the right to review such protection arrangement and reduce/delete the cover under the insurance policy. This shall allow the insurer to bring down the exposure in a timely manner. The new credit limit shall apply to all deliveries that are made by the policyholder to the buyer after the date of insurer's decision to reduce or cancel the limit.
11. Every insurer shall appoint a credit management agency with the approval of the Board of Directors for the purposes of assessing credit worthiness of the policyholder and buyers, assuring that the buyers pay on time, keep credit costs low, manage poor debts in such a manner that payment is received without damaging the relationship with that buyer, etc.
12. The insurer before engaging a credit management agency shall ensure that there is no conflict of interest position of the credit management agency with the policyholder.
13. A single specific trade credit policy covering only one shipment cannot be sold to a prospect. No trade credit policy shall be insured if the buyers are very small in number and in any case where there are fewer than ten buyers.
14. No trade credit insurance policy is allowed to

cover factoring, reverse factoring and bill discounting.

15. No trade credit insurance policy is allowed when governmental, para governmental agencies are the buyers.

B. Policyholder

1. A Policy-holder cannot take out more than one trade credit Policy either with the same insurer or any other insurer in respect of the same Buyer nor can the insurer issue more than one trade credit insurance policy covering risks emanating for or from the same entity.
2. A Policy-holder normally cannot not be offered indemnity for more than 80% of the trade receivables from each buyer or 90% of the cost incurred by seller for previous year whichever is lower.
3. A Policy-holder shall be obliged under the Policy to notify adverse information about the Buyer to the insurer.
4. A Policy-holder shall not be covered for Buyer's non-payment of a trade receivable on account of dispute with the Policy-holder or supplier of the goods or services until the dispute gets resolved
5. A policyholder shall file with the insurer a statement of credit policy, credit management and procedures for monitoring of the implementation of the credit policy as part of the proposal to seek insurance cover.

5. Trade Credit Insurance Underwriting

1. On the basis of information provided in the proposal form, Insurer's underwriter shall prepare a policy proposal for the prospect based on internal Underwriting Guidelines. The said guidelines shall be approved by the Insurer's Board of Directors specifying authority levels for decision on premium rates, discount in premium rates, loss deductibles, maximum liability, premium pricing in case of higher risk or loss perception, no-claim bonus, etc.
2. The insurer shall ensure that the design and rating of products is always on sound and prudent underwriting basis. The contingencies' insured under the product should be clear and provide transparent cover which is of value to the insured.

3. The insurer shall utilize the services of its appointed actuary for valuation of liabilities, investment performance, solvency margin ratio, design and pricing of insurance products, creation of reserves for outstanding claims and any other matter which the Board of Directors deem fit.
4. The insurer shall take into consideration the following minimum parameters for underwriting of the Policy: a) Risk Pricing; b) Trade Sector/Industry of the Buyer; c) Level of Insurable Turnover; d) Debtors Turnover/Velocity in comparison to the Credit Terms/Terms of Payment offered to the Buyer; e) Quality of Buyer Base and spread of Risk; f) Bad Debts History of the Prospect; g) Internal Credit Management of the Prospect.
5. The insurer shall file with the Authority the rating model for the insurance cover to be offered in the market.

6. Risk Management for trade credit insurance

1. The Insurer shall have internal Risk Management Guidelines to assess trade credit risk on the Buyer, giving credit limits on the Buyer and Buyer credit limit review.
2. The insurers shall construct suitable risk management models, which articulate its risk management strategies covering the procedures, prudential risk limits, review and mitigation mechanisms, reporting and auditing systems.
3. The said Risk Management guidelines shall be approved by the Board of Directors of the Insurer and shall clearly specify authority levels for acceptance, rejection, partial rejection and review of credit limits on the Buyer.
4. The insurer shall ensure that the following minimum parameters are taken into account while framing Risk management Guidelines:
 - a) Financial Parameters relating to the Buyer
 - i. Buyer turnover for current and three previous years.
 - ii. Yearly Profitability trends, gross, operating and net margins of the Buyer for current and three previous years.
 - iii. Yearly operating cash flows for current and three previous years.

- iv. Asset turnover ratio and current ratio for current and three previous years.
- b. Non-Financial Information about the Buyer
 - i. Business activity of the Buyer
 - ii. Business and Political environment and the Industry in which the Buyer operates in
 - iii. Promoters of the Buyer, their experience, background and track record for the past and current period
 - iv. Market information on promoters of the Buyer
 - v. Adverse Information about the Buyer reported by, the Policy-holder, Banks etc. or reported in the Media

5. The insurer shall review and revise all returns including the system of periodical reviews submitted to the Head Office, to ensure effective supervision and control and to monitor their continued viability. Synopsis of the findings of the inspection/audit/scrutiny and compliance shall be put up to the Audit Committee of the Board at half-yearly intervals.

6. The insurer shall also provide systems and checks to ensure that delegated powers are exercised prudently and judiciously by the authorised officials and has no adverse fallout.

7. Claims Handling

1. The insurer shall have a comprehensive "Claims Manual" which gives the manner in which the claims shall be processed, documentation, delegation of authority, policyholders servicing, grievance redressal, etc.
2. The insurer shall also have a strong and efficient recovery mechanism in place to follow-up on defaults.
3. In respect of claims in excess of retention limits, the direct insurer shall intimate the reinsurer immediately on receiving intimation of the loss.

8. Creation of premium and claims reserves

1. The insurer shall create unexpired risk reserve, and unearned premium reserve as per actuarial principles and having regard to the nature of incidence of risk over the policy period.
2. The Insurer shall create claims reserve as per

the Claims Reserve Setting Guidelines approved by its Board of Directors.

3. The insurer shall take into account the following points for creating claims reserve:
 - a. Determination of amount liable to be paid by the Insurer if the claim is admitted under the terms and conditions of the Policy
 - b. Claim filed by the Policy-holder
4. The insurers shall create IBNR and IBNER reserves as per the guidelines issued by the Authority from time to time.

9. Reinsurance Arrangements

1. The insurers shall file with the Board of Directors and the Authority details of reinsurance arrangements proposed to take care of the exposures that arise on account of the underwriting of risks taken. This should cover details of structure of reinsurance programme covering both proportional and non-proportional arrangements, net retentions, obligatory cessions, if any, security of reinsurers, placement of reinsurance cessions, reinsurance recoveries, outstanding loss provisions, etc.
2. The Reinsurance agreement with a Reinsurer shall be appropriately drafted in order to avoid a situation wherein a Reinsurer may deny its liability to pay for a trade credit insurance claim by using any clause of the Reinsurance Agreement instead of clauses under the Trade Credit Insurance Policy issued to a Policyholder.
3. The net retentions of the insurer for trade credit insurance shall not exceed 2% of his net-worth.'

10. Qualification, Experience and Training Requirements for employees dealing with trade credit insurance

Every insurer wanting to write credit insurance shall ensure that decisions of acceptance of trade credit insurance business are made by persons with necessary knowledge and experience in the areas of underwriting, risks management, claims, reinsurance, etc. Brief details relating to these aspects shall be filed along with the F&U documents to the IRDA.

11. Reporting requirements to IRDA

1. The Insurer should report following information with IRDA:

- a) Policy-holder wise earned and gross written premium
- b) Loss ratio for the trade credit insurance product
- c) Policy-holder wise -Buyer wise claims reserves
- d) Policy-holder wise - Buyer wise claims paid
- e) Policy-holder wise- Buyer wise recovery in claims recovery

2. Periodic reporting

- a) the Insurer should report the above mentioned information as follows:
 - i) Every six months - Within 30 days of every six months ending on 30th September and 31st March
 - ii) Every year - within 30 days of the end of 12 month period on 31st March for each financial year
 - iii) Every loss known to the insurer, which is in excess of 1% of the net worth of the insurer, as and when intimation is received by the insurer.

- b) The Insurer should provide for additional reports/clarifications demanded by IRDA within 15 days of the receipt of requisition from IRDA

12. Further powers of the Authority

1. The Authority shall have the right to call, inspect or investigate any document, record or communication of the insurer and or Policyholder, if it is of the opinion that the continued writing of trade credit insurance business is detrimental to the interest of the insurer.
2. The Authority shall declare any trade credit insurance policy granted in violation of these guidelines and other IRDA Regulations as void. The insurer shall notify this clause in all policies.
3. The Authority may suspend trade credit insurance business of any insurer, if found violating the instructions of the Authority from time to time, after giving sufficient opportunity to the insurer to be heard.

Sd/-
(M. Ramaprasad)
 Member (NL)

Office Order

IRDA/ADMN/ORD/MISC/210/12/2010

Date: 16-12-2010

Re: Designating Central Public Information Officers under Right to Information Act, 2005.

Central Public Information Officers for the Authority in terms of Section 5(1) of the said Act, to discharge the functions assigned under the Act.

The following officers are hereby designated as

Department	Functional Areas	Name and Designation of CPIO
Acturial	Actuarial Returns, Appointed Actuary System, File & Use of Life Products and other actuarial matters.	Mr S.P. Chakravarthy D.D.
Life	Life Returns, Market conduct issues, Micro Insurance, Agents, Corporate Agents, ATI (Agents Training Institutions) and Referrals approval of Branch Offices of Insurers, etc.	Mr D.V.S. Ramesh D.D.
Non-life	Reinsurance, File & Use of products, Surveyors, Approval of Branch Offices of Insurers and other matters relating to General Insurers and Re-insurer(s), Brokers, TPAs and Health Department.	Mr N.M. Bahera D.D. (Health) Mr K. Sridhar A.D. (Non-Life) Mr K. Mahipal Reddy D.D. (Broker)
F&I	Accounts & Investments of Insurers and also registration of new insurers, approval of appointment and remuneration of CEOs of Insurers, etc.	Mr Mahesh Agarwal, Sr.A.D.
Administration	HR, Recruitment and training, Promotions, Vigilance, etc. and office services, IT, International affairs, Internal Audit and Legal affairs and any other residual matters.	Mr. R. Raghavan, Sr. A.D.
Consumer Affairs Department	Policyholders interests both life and non-life (Grievances, advertisements Ombudsman, etc.)	Mr A. Krishna, D.D.

The following officer is hereby designated as Assistance Central Public Information Officers for the Authority in terms of Section 5(2) of the said Act, to discharge the functions assigned under the Act.

Department/Office	Functional Areas	Name and Designation of ACPIO
Delhi Office	Liaison work	Mr. Rakesh Bajaj, DD

This will be in addition to their normal duties.

The Order supersedes all the earlier office Orders issued in this respect.

This Order shall come into force with immediate effect.

Sd/-
(J Hari Narayan)
Chairman

Office Order

IRDA/NL/ORD/MPL/212/12/2010

Date: 17-12-2010

Re: Committee on Commercial Motor Third Party liability Cover

1. Offering Motor third party liability cover to commercial vehicles has been a challenge for non-life insurers in view of the tariff controls prevailing and nonavailability of credible data and statutory provisions. The Authority, vide direction dated 4th December 2006, has directed all non-life insurers (except specialised entities) to participate in a "pool" arrangement to ensure active participation in providing the cover.

2. Since 2006, many issues relating to the adequacy of the premium charged for the cover and various alternatives to address the issue were brought to the notice of the Authority. In this regard, to evaluate the prevailing market conditions and various options available to address the issue, in exercise of powers vested under Section 14 (1) of IRDA Act, 1999, the Authority hereby constitutes a committee as below:

Mr. M Ramaprasad, Member (Non-life)	- Chairman of the Committee
Mr. K P Sarma, Consultant, IIB, IRDA	- Member
Mr. Randip Singh, JD, IRDA	- Member
Ms. J Meenakumari, JD, IRDA	- Member
Mr. H Ananthakrishnan, OSD (Legal), IRDA	- Member
Representative of GIC Re,	- Member
Representative of United India Insurance Company Ltd	- Member
Representative of ICICI Lombard General Insurance Company Ltd	- Member
Representative of Oriental Insurance Co. Ltd	- Member
Representative of Cholamandalam Insurance Co. Ltd	- Member
Representative of Bajaj Allianz General Insurance Co. Ltd	- Member
Mr. R Krishnamurthy, Watson Wyatt	- Member
Mr. A Giridhar, ED, IRDA	- Member Convener

3. The terms of reference of the committee areas indicated below:

necessary adequacy and reasonableness of third party insurance cover.

- Review of current arrangement to third party motor liability pool
- To examine the possibility and modalities to be adopted for creating declined pool of commercial vehicles to ensure the availability of third party liability cover to all commercial vehicles.
- To examine the possibility to provide third party liability cover to the driver in addition to the vehicle.
- The methodology of pricing to provide the

- The time frame for submission of the recommendations by the Committee is three months for the date of issue of this Order.
- The travel, accommodation and the incidental expenses, if any, incurred by the Members of the Committee would be borne by IRDA and Members would be paid honorarium as per the practice of IRDA.

This issues with the approval of Chairman.

Sd/-
(A Giridhar)
Executive Director

Circular

IRDA/F&A/CIR/217/12/2010

Date: 27-12-2010

To

All Life Insurers

Sub: Recognition of Surplus arising in non-participating funds as profit/loss in the Profit & Loss Account

Authority has observed that there is no uniform approach followed by the insurers for transfer of the surplus to the Profit & Loss Account. A few of the insurers are doing it on quarterly basis while a few are doing on yearly basis.

In view of the same, it is clarified that the surplus arising in non-participating funds may be recognized as profit in the Profit & Loss Account on quarterly basis provided that

- a. Financial Statement are audited on quarterly basis
- b. The surplus to be transferred to Profit & Loss Account must be certified and recommended by the Appointed Actuary of the company.

c. A disclosure to this effect should be made in the financial statement.

d. In any case the amount transferred must not exceed the yearly profit. The difference if any must be adjusted in the 4th quarter. In case the variation in the surplus is in excess of 10% or ₹5crores, which is higher, then the company shall submit to the Authority an explanation stating reasons for variation along with the annual financial statement. The explanation of variations so submitted shall be approved by Board of Directors.

In case of deficit, insurers will continue to follow the existing practices of making the shortfall good by transferring the funds from shareholders account or recognizing the deficit in the profit & loss account on quarterly basis.

Sd/-

(J Hari Narayan)

Chairman

13th Global Conference of Actuaries

The 13th Global Conference of Actuaries (GCA) will be held jointly by the Institute of Actuaries of India (IAI) and International Actuarial Association (IAA) between 20th and 22nd February, 2011 at Mumbai.

The conference would provide an effective platform for discussing the emerging scenario and the role of the actuarial profession.

Venue:

Renaissance Hotel, Mumbai.

Dates:

20th - 22nd February, 2011.

Symbiotic Relationship

- CSR and Business Interests

The opportunities for higher levels of business in any sector are dependent on the levels of societal standards; and in this regard, contributing towards CSR activities is serving one's own interests' emphasizes **U. Jawaharlal**.

Taking it forward from what has been said already, Corporate Social Responsibility (CSR), in India, was predominantly considered as governmental or public sector activity where the private sector had no role to play at all, not very long ago. Looking at the need for societal development and the goodwill associated with the participation in it; the private corporate houses took to it in a big way. The trend has assumed such gigantic proportions that one gets to see the involvement of a certain business house or the other in almost all major socially responsible projects. Several corporates follow the practice of allotting a certain percentage of profits each year to the cause. It should however be noted that it is more of a voluntary activity – more in the spirit of it and hence needs to be assessed qualitatively rather than quantitatively.

Global concentration on ecological balance, conservation of nature etc are some of the areas that drive several corporate houses into CSR activity. While appreciating that these are some areas that really need to be tackled immediately, corporates should ensure that the attempts do not merely end up in hardly anything being accomplished – considering the voluminous size of these challenges. It would be better to also identify needs that are closer to immediate relevance so

that positive, tangible results emanate. Further, there should also be commitment to ensure that the activity is wholesome and does not end up in giving it with one hand and taking it back with the other. Imagine an industry indulging in a major CSR activity on one hand; and being a major environmental pollutant, on the other!

The health of the society is directly proportional to the betterment of commercial activity in the sense that business opportunities are undoubtedly better in a healthier and stronger society. Thus there is a symbiotic relationship between improving societal standards and business interests. It would however be ambitious to even think that corporate houses can provide total and ever-lasting solutions for the problems of the society. Their CSR activity can create a fillip to the improvement of the overall standards of the society. For the insurance industry, apart from the general CSR activity in the more popular sense, there should be identification of areas that are specific to their business which would eventually plough back the benefits to the sector.

'Corporate Social Responsibility in Insurance' will be the focus of the next issue of the **Journal** once again. The readers will get to see a fresh set of articles focusing on different aspects of CSR.



'Corporate Social Responsibility in Insurance'

Value Creation

- Corporate Social Responsibility for Insurers

Ashvin Parekh mentions that CSR not only helps in spreading the message that the corporates care, but it also enhances their commercial interests in the long run.

“ Till a couple of years ago many of these issues were thought of as the concerns of the government and NGOs. However there is an increased awareness and willingness from corporates to work towards social development.

Introduction

An enduring image of pre-economic liberalized India is an advertising campaign by Tata Steel Ltd. which focused on community development activities with the tagline We also make steel. Corporate Social Responsibility (CSR) is not new to India and a few large reputed companies have long been associated with community development initiatives. Nevertheless, CSR in India is still in its early stages as there were only a handful of companies large enough to support those commitments on a sustained basis. Private corporations had largely remained inactive on the community development front. Till a couple of years ago many of these issues were thought of as the concerns of the government and NGOs. However there is an increased awareness and willingness from corporates to work towards social development. Much of the change in the altered CSR outlook of corporates has been driven by the media and activist organizations in the wake of environmental and human disasters like the arterial rivers such as Ganga and Yamuna being turned into sewage disposal channels; or the fact that only 1471 wild tigers remain in Indian jungles; or the Union Carbide gas leakage.

CSR is increasingly playing a larger part in the overall business strategies of corporates. The concept and approach for CSR has evolved from philanthropy to community development. Increasingly corporates the world over are incorporating ethics, responsibility and sustainability as core aspects of their business strategy. There is a sustained involvement in

principle based initiatives as opposed to issue based or one-off interactions, to create a longer term and larger impact on community. CSR is today looked at as a value creator.

The idea that corporate success and social welfare are interdependent is referred as Creating Shared Value (CSV) as propagated by Michael E. Porter, Mark R. Kramer in their HBR article (Dec 2006), Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility. The article states, Any business that pursues its ends at the expense of the society in which it operates will find its success to be illusory and ultimately temporary.

The understanding that businesses are a part of the social construct is vital in appreciating the interdependence. For society to prosper, profitable and competitive businesses must be developed and supported to create income, wealth and tax revenues. Education, health care, and equal opportunity are essential to a productive workforce. Efficient utilization of land, water, energy, and other natural resources makes business more productive. Good government, the rule of law, and property rights are essential for efficiency and innovation. Ultimately, a healthy society creates expanding demand for business, as more human needs are met and aspirations grow.

At the same time, a healthy society needs successful companies. No social program can rival the business sector when it comes to creating the jobs, wealth, and innovation that improve

standards of living and social conditions over time. If governments, NGOs, and other participants in civil society weaken the ability of business to operate productively, they may win battles but will lose the war, as corporate and regional competitiveness fade, wages stagnate, jobs disappear, and the wealth that pays taxes and supports nonprofit contributions evaporates.

Firms face a variety of business risks in today's dynamic environment. A key consideration for firms is how best to manage or hedge these risks. CSR activities can play an important role in risk-management dimension of a firms' strategy. Supporting education, health and skills development initiatives can build up industrious workforce. No business can solve all of society's problems or bear the cost of doing so. Instead, each company must select issues that intersect with its particular business. Other social agendas are best left to those companies in other industries, NGOs, or government institutions that are better positioned to address them. The essential test that should guide CSR is not whether a cause is worthy but whether it presents an opportunity to create shared value that is, a meaningful benefit for society that is also valuable to the business.

CSR is not just about philanthropy and corporate giving, it is also about being a good corporate citizen, responsible and ethical behavior. Good behavior also is reputation insurance; however it should not be presumed that good behavior in one aspect will ward off any bad behavior in another aspect of operations. Therefore philanthropy will generate goodwill but if the firms' behavior in other aspects is lackadaisical, no amount of philanthropy will help.

Insurers and CSR

Sector externalities

An externality or transaction spillover is a cost or benefit, not transmitted through prices, incurred by a party who did not agree to the action causing the cost or benefit. In these cases in a competitive market, prices do not reflect the full costs or benefits of producing or consuming a product or

service, producers and consumers may either not bear all of the costs or not reap all of the benefits of the economic activity, and too much or too little of the good will be produced or consumed in terms of overall costs and benefits to society. A manufacturing unit releasing untreated effluents causes damage to environment and society as a whole; as did excessive risk taking by large financial institutions leading to global credit crisis and subsequent recession and job losses.

Insurers by the nature of their business identify, pool and transfer risk, hence are therefore in a strong position to identify the risk associated with an underdeveloped society and the impact it can have on their business. Sustaining a healthy and vibrant community is much more critical for insurers to ensure a sustained demand for their products and services.

Sectoral relevance

The insurance and financial service sector is very important in a capitalist economy which is measured in terms of economic growth, aggregate consumption and production capacity with the support of capital and labour. The sector is a channel of capital directing the flow from surplus to deficit sectors and the impact of importance and interconnection can be felt in the backdrop of the global financial crisis which affected not just these businesses and economy but the society at large. The negative externality for the society is seeing a backlash from authorities trying to curb and control many operational aspects of financial firms.

Management of risks

Insurance companies transform individual insecurity into transferable risk and by doing so they create a higher level of assurance. As it is desirable to prevent damage than rectify it, insurers need to send clear market signals to accurately price risks and reward socially and environmentally well managed companies as will no doubt happen as the industry matures and develops sophisticated methodologies to accurately measure and price risk. The premium for bad behavior will be high as is in the case of smokers buying protection.

“ The essential test that should guide CSR is not whether a cause is worthy but whether it presents an opportunity to create shared value that is, a meaningful benefit for society that is also valuable to the business. ”

“ The company needs to work out what it can and can't influence; and accordingly align their CSR strategy to overall business strategy. Insurance being a long term business globally insurers have embraced causes with long term impact like climate, renewable energy, green energy and reduction of green house gases. ”

Channel for financial savings

Insurance is a channel for directing financial savings to sectors like infrastructure and long term asset formation. Financial service providers create value by facilitating corporate and private financing as well as saving and investment. Hence the financial intermediation system needs to act responsibly and ethically to create trust and transparency to effectively create a larger market. The current insurance market to large extent can be attributed to the tax incentives, educating the market about the benefits of insurance rather than creating a fear will ensure a sustained market growth.

Attention to negative externalities

The insurers as well as the industry have to be careful and attentive to the negative externalities that can affect the market like false expectations and mis-selling. At the peak of what is now described as irrational exuberance in 2007-08 and for some years before that insurers were claiming to provide returns that were not achievable, till the regulator stepped in. As the financial markets mature and there are a wide variety of products available, it becomes so much more important to present a transparent picture. Negative publicity in core operations can harm any good that a company does in its CSR activities.

Aligning CSR to business operations

An analytical framework proposed by Porter and Kramer Inside-out and Outside-in linkages can help identify the points of interconnection for insurers. Inside-out linkages refer to the impact a company has on society through the normal course of business. By working through each step of the value chain, the company can work out positive and negative consequences of its actions eg. hiring practices, waste disposal etc. Outside-in linkages refer to external social conditions that may affect an organisation availability of talent, intellectual property protection, rule of law etc. The company needs to work out what it can and can't influence; and accordingly align their CSR strategy to overall business strategy. Insurance being a long term business globally insurers have embraced causes with long term impact like

climate, renewable energy, green energy and reduction of green house gases.

A company's impact on society also changes over time, as social standards evolve and science progresses. India has had strong economic growth in the last decade however the country still faces many social development challenges. Some of the points of intersection for insurers with society are:

- Education
- Skills and Leadership Development
- Health and Welfare
- Environmental Protection

Indian insurance industry though young is actively involved in CSR activities. There are insurance companies that support primary education of underprivileged children, yet another supports poverty relief, education and health. One life insurer is focusing on providing a safe and secure future to the children in the age group 0-12 years through improved healthcare; another focuses on eyecare for the elderly through 'Gift Drishti' campaign and primary education. Another life insurer goes into several socially responsible areas and focuses its efforts in two areas: financial inclusion (child education, women empowerment, skill development, capacity building for youth, women etc) and environment (biodiversity/wildlife, natural resources and livelihoods). Many more examples abound of insurers as well as other corporates undertaking meaningful CSR initiatives.

CSR global perspective

Insurers globally have embraced causes that benefit society as well as have business linkages like climate, green energy and reduction of greenhouse gases. In addition themes like financial security, skills and leadership, diversity and equality, health and welfare, environmental protection and animal health are also supported.

Insurers in Europe and US have laid out a well-defined CSR policy, which is aligned to their operations. Allianz Insurance Corporate Social Responsibility report 2009 states - The strategy

will ensure environmental and social issues are managed, delivering value for the company and continued benefit for society. Our CSR Strategy supports the business mission and objectives - it will help us reduce costs, manage risks, capture opportunities, minimize negative impacts, attract and retain employees, and strengthen our brand and business overall.

Climate change is a theme embraced by insurers in Europe. A two pronged strategy has been adopted for implementation. First is to reduce the negative impact of operations to slowdown the pace of climate change by reducing carbon footprint, eco-friendly offices, reducing energy consumption, shifting to more energy efficient methods. Second is forming a platform for discussion, debate and policy recommendations called Climate Wise to respond to the myriad risks and opportunities of climate change, aiming to reduce the overall risks faced by economies and societies.

Conclusion

Strategic CSR moves beyond good corporate citizenship and mitigating harmful value chain impacts to mount a small number of initiatives whose social and business benefits are large and distinctive. It is here that the opportunities for shared value truly lie. CSR is a meaningful way of contributing to the society. The idea is to have a long term impact rather than a short term fix. Additionally CSR should also encourage the corporates to behave more responsibly regarding the impact of their operations, be a good corporate citizen and embrace ethics and

responsibility. Measuring and recognizing CSR initiatives will promote far greater adoption. A social responsibility index which combines good corporate governance and social responsibility will help in propagating the cause of CSR. It will also help investors to identify and invest in companies working towards shared or collective benefits.

Integrating business and social needs takes more than good intentions and strong leadership. It requires adjustments in organization, reporting relationships, and incentives. Companies must shift from a fragmented, defensive posture to an integrated, affirmative approach and move from philanthropy to internalizing responsible behaviour.

References:

1. Michael E. Porter, Mark R. Kramer - HBR article (Dec 2006), Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility
2. The Geneva Papers - Lutgart Van den Berghe and Celine Louche: The link between corporate governance and corporate social responsibility in insurance

The author is Partner, National Leader - Global Financial Services, Ernst & Young Pvt. Ltd .

”

CSR is a meaningful way of contributing to the society. The idea is to have a long term impact rather than a short term fix.

”

CSR of Non-Life Insurers

- How Can They Discharge It?

G V Rao emphasizes that the very fabric of insurance has the quality of social service as it provides for making good the losses incurred by various entities during the course of their business.

“ The actions of doers are perceived by others, usually, from the manner which the doers themselves perceive their actions. ”

Multiple roles of insurance

The multiple roles the insurance industry in India has been discharging, for nearly a century, without anyone being consciously aware of them, need a specific mention to glorify the social and economic purposes it has performed in shaping the modern India. Every enterprise has the goal of satisfying the needs of the communities it has chosen to serve, the fulfillment of which enables it to make profits and to grow to serve more and more communities left out. Insurers are to be rated at the top.

What multiple roles do insurers perform in pursuit of the national goals? Insurers, by providing financial protection, enable entrepreneurs to take financial risks to start enterprises and run them, in an uncertain environment, to create national wealth and jobs aplenty for its citizens. Insurers enable, through the use of Marine insurance, the facilitation of domestic and international trade and commerce, helping banks to finance the deals. Life insurance is the largest social security net for crores of Indian citizens, who can afford the costs of insurance; thus relieving a huge social burden, which would, otherwise, have fallen on the government. Insurers are one of the largest investors in the stock market to boost national economy. Insurers share their risk management expertise with entrepreneurs to prevent accidents and to mitigate the loss potential. No financial institution would dare lend monies without the collateral of an insurance policy.

A society that is unappreciative?

But all the communities, which these insurers do

endeavor to serve, however, take all these stated activities for granted, and as eminently commercial, bereft of much social responsibility content. While the reality is different from perceptions, insurers have largely to blame themselves. The actions of doers are perceived by others, usually, from the manner which the doers themselves perceive their actions. Insurers' behavior definitely would need to change for display of empathy towards their customers.

Universe of risks

The only raw materials that insurers' businesses need are the risk exposures of others. In a growing world of more and more risk exposures of complexity and numbers, insurers have a much bigger role to play to educate communities to prevent occurrence of accidents and to mitigate loss potential, by building and sharing their risk management expertise, with several communities. If risk exposures were not to be there, then insurers have no reason to exist, as business entities.

Insurers real heroes of society?

Joe Plumeri, the Chief of Willis, once explained in a seminar of risk management experts that insurers can perceive their roles as 'insurance mechanics' offering policies, collecting premiums, processing claims and paying out monies much like auto-mechanics, who repair damaged cars and satisfy customers. But he elevated the status of insurance professionals, as 'real heroes' of communities and the society, as a whole.

Insurers, by their prompt action on claim settlements can and do remove the financial pain that an accident causes, which has multiple consequences on several other communities, such as employees, suppliers, investors, the government etc. Putting back persons and enterprises back on their financial feet, after a devastating accident, is the biggest contribution insurers are making to the community and the society, where they are located. Viewed in this context, insurers are the big 'real heroes' the society should cherish, if only they perceive their roles as one to mitigate the financial impact of accidents to the productive segments of the society.

Unacceptable behavior of insurers?

But insurers, unaware of their more noble social and economic roles, which they do perform, now consciously behave only with commercial intent of wanting to cut financial corners, believing their customers as loaded with moral hazard. In the Indian context, with third party mediation on claims' assessments, insurers, instead of playing a role for their customers, tend to take a 'sleepy' role, leaving it all to the surveyors. Such a deliberate diminishing of their roles they should be playing has hurt their image, as either professionals with little or no expertise, who now almost entirely depend on the surveyor group, who have no stake in the customer-insurer relationship.

Govt. goals?

Nowhere else in the world, has a government made it mandatory for attaining a growth level in premiums from the rural and social sector, as the Indian government has done under section 34 B and 34 C of the Insurance Act. Insurers should ponder why the government chose to make this enactment. Insurers, left to themselves, tend to pursue and to pick the low-hanging 'bitter-sweet fruit' rather than equip themselves to bring in new communities of uninsured segments into their safety net. It is really a pioneering job, wherein the most needy and economically deserving segments are not pursued, as insurers tend to avoid the bottom of the pyramid.

These left-over huge segments require to be sold on the concept of insurance as a risk management tool; then they need to be sold on the economics of buying the designed covers. Insurers have also to inspire trust in their future behavior, as they deliver promises to be delivered in the future. Put in a nutshell - acceptability of cover, affordability of cover and accessibility of an insurer to buy these covers from are the biggest challenges facing insurers of the modern era, in an environment where they have no escape routes, due to government enacted provisions. IRDA is contemplating a fine of ₹5 crore for future breaches of enacted provisions on rural and social sectors, raising the stakes for non-performing insurers even higher.

A huge Social & Commercial task?

In this context, the insurers in India have a huge challenge and an opportunity. India's penetration levels in non-life insurance sector are measly at 0.6% and have been stationary. Life penetration has been rising. The potential for developing insurance premiums, equally with the discharge of corporate social responsibility are inter-linked in insurance. The more dedicated is the CSR, the more business potential insurers can create.

But what needs a big change to travel to this Promised Land is the mindset of insurers and their employees. Insurers are now seen as hawkers of insurance covers; mainly because that is the way they perhaps see themselves; entirely with a commercial outlook, with little or no social content. The mindset must absorb the philosophy of Joe Plumeri that insurers are the 'real heroes' of the society, when financial pain hits either an enterprise or an individual, when insured accidents hit them. While this part is entirely a commercial transaction aspect, the bigger challenge is the transmission and marketing the image of insurers as risk management and mitigation experts, who keep the social insured costs low, due to the proliferation of covers across the entire spectrum of the society of haves and have-nots.

Future prospects?

But will the current set of insurers deliver on this

Putting back persons and enterprises back on their financial feet, after a devastating accident, is the biggest contribution insurers are making to the community and the society, where they are located.

dream in the foreseeable future? The answer is negative. Insurers are just keeping their heads above waters, despite 10 years of liberalization, which gave them all the freedom on operations they wanted. The IRDA numbers on issuance of policies in 9/10 show the increase in the number of policies has fallen from 17.3% in 8/9 to 0.74% in 9/10. The revenue-sensitivity is quite high to manage the growing cost of operations. The PSU enterprises raised their wage-costs, unrelated to their relatively poor financial condition; and what is more surprising is that it is done by the government in total violation of rising cost provisions in the Insurance Act. PSU insurers instead of acting as role models are now seen as profligates in expense incurring.

One would expect the government, when it is also an entrepreneur, to be a role model for other insurers in their message transmission to the society at large. Raising costs on operations would lead to crippling the attempts at complying with the rural and social sector requirements by PSU insurers and also land them in higher costs, for which they would be penalized by the IRDA.

But insurers are now seen as silent spectators to what is happening around them. For discharge of CSR, insurers need passion, commitment, care, innovation; and must develop a mindset of helping communities, who cannot reach out to them.

Start CSR with present customers?

Corporate Social Responsibility is interpreted in many ways. Improving the quality of life for the current customers with more innovations and at a lower cost is one of them. The Japanese have done a remarkable job on this front by using innovation and raising quality levels of their products and services and by lowering their prices. Insurers in India need to attempt to do just that. Next is to embrace the uninsured segments to be brought

into the insurance safety net, by making compromises on benefits, costs and improving its trust in the insurance system. The moral hazard of insurers of their penchant in not wanting to keep their promises on some pretext or the other is the biggest image barrier.

Insurers in India are doing well, but not their customers nor even their investors, if one were to ask them to express their opinions. Shrugging them off hurts the managements of insurers more than it does for the society, as natural sympathies always lie with those, who are financially affected, without remedial measures. Finally, endeavor to do good to your current customers by all the professional expertise that you claim you have.

Doing good & doing well what they means?

Insurance business is all about 'doing good' to the society, by freeing insured, from an insecure feeling of financial pain and misery, due to insured accidents by acting, as quickly as one could to ameliorate their financial pain.

Secondly, and equally of similar importance, is 'doing well' for oneself to be commercially profitable, as it is the basic and fundamental purpose of the enterprise. CSR comes in between the two goals. How quickly would Indian insurers move from pursuing only the second priority of interest to them to also perform, at some stage, on the first priority need of the Indian society? Is it just a dream or will it become a reality, one day? Will that day dawn at all?

The author is ex-CMD, Oriental Insurance Company Limited.

“ For discharge of CSR, insurers need passion, commitment, care, innovation; and must develop a mindset of helping communities, who cannot reach out to them. ”



A Journey - Not the Destination

- CSR in Insurance

Ashish Srivastava writes that insurance companies are one of the most trusted financial service providers; and for them, corporate social responsibility starts with a strong customer focus, highest standards of quality and performance.

Corporate Social Responsibility or Corporate Citizenship has become a strategic component in all organizations. It is not an ad-on but a core identity and is business as usual. It advocates doing the right thing and is no longer optional. It is not wise to approach the social problems of a community with the financial leftovers of the business houses. It requires the companies to integrate their social obligations into their business strategies such that they provide long-term sustainability that will safeguard the social causes even during hard times. The objective is to harness business and the society in an enduring, everlasting, and evangelistic manner. Social responsibility is a trend that is here to stay. Consumers are insisting on it, and businesses are profiting from it.

Once upon a time, corporates had one focus "How much money could they make and how fast could they make it?" Well, money still matters, of course but corporates are finding that they have to care about more than just profits if they want to keep their investors, their customers and even their employees happy. The environment, community, health and safety have never been more in the spotlight, and as a result, investors, potential customers and employees want to be associated with companies who take these factors into consideration. Further, consumers today are interested more about the internal management practices behind the brand name. They boycott products of a company which fail to follow moral and ethical standards.

Companies that are breaking the mould are moving beyond corporate social responsibility to social innovation. A growing number of companies in many sectors and geographic regions have discovered concrete value and competitive advantage from socially responsible practices in pollution prevention, energy efficiency, environmentally oriented design, sustainable agriculture initiatives etc. Corporate social performance and financial performance are generally positively related across a wide variety of industry and study contexts. Fortune 500 companies with a reputation for social responsibility averaged nearly \$2.5 million more in revenue annually than companies lacking a reputation for corporate social responsibility.

Thus, corporate social responsibility is an idea and a philosophy which has both ethical and economic dimensions. It consists in meeting a company's social responsibilities and moral management with as much devotion and dedication as in its commercial agenda. It stands for "doing well by doing good".

The business of insurance is all about social security and protection i.e. aimed at the well being of human beings and the society as a whole, the fact that businesses and markets are essentially aimed at the welfare of society and thus complement each other.

Insurance companies are one of the most trusted financial service providers; and for them, corporate social responsibility starts with a strong

“ Social responsibility is a trend that is here to stay. Consumers are insisting on it, and businesses are profiting from it. ”

Values guide businesses towards their goals and determine the actions towards all stakeholders be it customers, partners, employees or communities.

customer focus, highest standards of quality and performance. It is vital, therefore, that the foundations of the business are corporate governance, risk management and compliance, all designed to help ensure that the insurers adhere to integrity and the principles of responsible corporate behaviour.

A strong set of values like trust, honesty, fairness, honouring commitments, delivering on promise, transparency in dealings, innovation, research driven practices, passion for simplicity and excellence, promoting meritocracy and growth etc should be the starting point or foundation of corporate social responsibility. Values guide businesses towards their goals and determine the actions towards all stakeholders be it customers, partners, employees or communities.

Some of the key areas where insurance companies should display corporate social responsibility are:

- Towards customers: The insurance company should aim to be the most trusted financial services company by developing customer centric, cost-effective products to meet the needs of financial security of a diverse range of clients and providing peace of mind and high service standards including fast TATs (turnaround time), timely claim payments, response and resolutions etc
- Sound risk management principles for all stakeholders, including shareholders, employees, customers, suppliers, society at large etc and create value for all of them. Insurers should develop mechanism to actively engage with all stakeholders, raise awareness, inform them of inherent risks and mitigate them where they occur and continue to gain knowledge about sustainable economic, social and environmental development.
- Corporate governance to be the responsibility of each department and governance systems to be underpinned by ethics, transparency and accountability; while striving to maintain high ethical standards at all times, insurance

companies to pursue strict compliance in all aspects of business activities. The insurance company should not engage in business practices that are abusive, unfair and corrupt.

- Transparency and communication to disclose information timely and appropriately; and to promote dialogue with all stakeholders to ensure effective corporate management.
- Towards employees: Spell out KPIs (key performance indicators) and focus on diversity, employee engagement, transparency, trust, feedback, motivation, development and health, with the aim of being the employer of choice; a strong code of conduct to be in place that focuses on integrity and fairness; a workplace environment that is safe, hygienic and humane and which upholds the dignity of employees.
- Protecting the environment: Insurance companies, as risk managers should take proactive measures to check and prevent pollution, focus on recycling, manage and reduce waste, manage natural resources in a sustainable manner and ensure optimal use. Further, the insurance companies should proactively respond to the challenges of climate change by adopting cleaner production methods, promoting efficient use of energy and environment friendly technologies. Acknowledging that protection and security is the aim of insurance, insurance companies should be at the forefront in improving the global environment.
- Promote employee volunteering: While marching ahead on the path of progress, we cannot think and plan only for a few sections of the population. Any scheme of development will not be complete unless we ensure that the benefits percolate to the grassroots and therefore, the Indian insurance regulator too promoted the concept of Corporate Social Responsibility through mandated business for Rural and Social Sectors - a commitment to deliver innovative solutions addressing the

needs of the rural population and economically weaker sections of the society, especially those who have none or very little access to organized financial services. Along with this come ample volunteering opportunities for improving the lives of these communities in the areas of education, poverty alleviation, health, financial inclusion, cultural and social welfare and environment conservation that an organization can look at.

The insurance company should engage with well established and recognized programmes/platforms which encourage responsible business practices and CSR activities. This would help companies to improve on their CSR strategies and would lead to focused development.

By encouraging employees to participate in community activities through company sponsored volunteering programmes, a business contributes to building better communities. Most benefit will be gained for partners and participants if the programme is planned, supported and given formal recognition. Corporate volunteering is a high-impact way of allowing people to contribute skills and knowledge to a non-profit organization/agency and actively participate in the community and helping people help themselves. Further, it makes people feel good. The gifts of time and knowledge may not have a price tag but they surely have enormous value.

For organizations that are looking at starting CSR, the focus should be to look at immediate concerns and in taking small, consistent steps to ensure progress. But 'how?' is the big question!

Well it is not just acceptable anymore to do a little bit of environmental management here and some community involvement there. Companies are expected to construct a sound framework of activities that will enhance their responsible business practice.

To be applicable, corporate social responsibility should be understood as a process, through which individuals' moral values and concerns are articulated. Moreover, there are important grounds for asserting that such a process should be participative, involving employees and all stakeholders for a better alignment of organizational policy and employees' values holds possibilities for enhanced motivation and work performance.

The following elements are important for successful CSR practice:

CSR Strategy & Company Philosophy

The CSR strategy should be the starting point of the organizational CSR practice which needs to be defined clearly along with a future goal. Internally, one will need to build solid support for the strategy and to identify and engage people who are passionate about CSR within the business. The CSR strategy thus acts as the positioning document for the responsible business practice of the company.

CSR Management

The next task is to set up the CSR management system. The management system of CSR within the business will outline what one actually needs to do as per the strategy and produce the desired results. At this point, more individuals from the business should be engaged. It will be a good idea to gather information on how the CSR strategy has been received and then build on that to engage the most positive people. Once you have gathered a good team that supports your cause, you can pool their knowledge and build a sound management plan for the deliverables.

Stakeholder Engagement & Communication

Stakeholder engagement and communication keeps all areas together and connected, the key to this is being transparent about what you and your team do as the CSR team. This will be the first question colleagues will ask you: "But what do you actually do?" Without engaging your stakeholder on a continuous basis there is no real long term value in building a CSR strategy.



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The gifts of time and knowledge may not have a price tag but they surely have enormous value.

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By exhibiting ethically, socially and environmentally responsible behaviour in day-to-day governance of operations, your business can generate value and long term sustainability for itself, while making positive contribution in the betterment of the society.

CSR Reporting

The next step after the successful set up of the management system and communication is the reporting of the results. This is really the first test whether you and your team have achieved what you had set out to do.

Thus by exhibiting ethically, socially and environmentally responsible behaviour in day-to-day governance of operations, your business can generate value and long term sustainability for itself, while making positive contribution in the betterment of the society.

A piece of advice - do not listen too much to the so-called CSR gurus and experts out there. CSR is broad and means different things to different people and organizations. Try to find your own way

of making CSR happen within your business depending upon your core competency, interest and feasibility. Demonstrate your responsibility towards society and the environment through your personal actions and work policies. Live by these words. Walk the talk.

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Practising the Spirit of Service

- CSR in Insurance

C.L. Baradhwaj contends that insurers need not look far for implementing the CSR philosophy but adopt simple practices of serving the clientele effectively and demonstrate their zeal to improve the overall standards of life.

Background

Corporate Social Responsibility ("CSR" for short) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a built-in, self-regulating mechanism whereby business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms. It is also called by different names such as 'corporate conscience' or 'sustainable and responsible business'. The goal of CSR is to embrace responsibility for the company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. Furthermore, CSR-focused businesses would proactively promote the public interest by encouraging community growth and development, and voluntarily eliminating practices that harm the public sphere, regardless of legality. CSR is the deliberate inclusion of public interest into corporate decision-making, and the honouring of a triple bottom line: people, planet, profit.

CSR is titled to aid an organisation's mission as well as a guide to what the company stands for and will uphold to its consumers. Development of business ethics is one of the forms of applied ethics that examines ethical principles and moral or ethical problems that can arise in a business environment. ISO 26000 is the recognized international standard for CSR (currently a Draft International Standard). Public sector organisations (the United Nations for example) adhere to the triple bottom line (TBL). It is

widely accepted that CSR adheres to similar principles but with no formal act of legislation. The UN has developed the as guidelines for investing entities.

The concept of 'Triple Bottom Line'

The triple bottom line (abbreviated as "TBL" or "3BL", and also known as "people, planet, profit" or "the three pillars") captures an expanded spectrum of values and criteria for measuring organisational (and societal) success: economic, ecological and social. With the ratification of the United Nations and International Council for Local Environmental Initiatives (ICLEI) TBL standard for urban and community accounting in early 2007, this became the dominant approach to public sector full cost accounting. Similar UN standards apply to natural capital and human capital measurement to assist in measurements required by TBL, e.g. the ecoBudget standard for reporting ecological footprint.

In practical terms, triple bottom line accounting means expanding the traditional reporting framework to take into account ecological and social performance in addition to financial performance. In 1981 Freer Spreckley first articulated the triple bottom line in a publication called 'Social Audit - A Management Tool for Co-operative Working' as he described what Social Enterprises should include in their performance measurement.

The phrase was coined by John Elkington in his 1998 book *Cannibals with Forks: the Triple Bottom Line of 21st Century Business*. The concept of TBL

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“ A TBL business also typically seeks to “give back” by contributing to the strength and growth of its community with such things as health care and education.

demands that a company's responsibility lies with stakeholders rather than shareholders. In this case, “stakeholders” refers to anyone who is influenced, either directly or indirectly, by the actions of the firm. According to the stakeholder theory, the business entity should be used as a vehicle for coordinating stakeholder interests, instead of maximising shareholder (owner) profit.

“People, planet and profit” succinctly describes the triple bottom lines and the goal of sustainability. “People” (human capital) pertains to fair and beneficial business practices toward labour and the community and region in which a corporation conducts its business. A TBL company conceives a reciprocal social structure in which the well-being of corporate, labour and other stakeholder interests are interdependent.

A triple bottom line enterprise seeks to benefit many constituencies, not exploit or endanger any group of them. The “upstreaming” of a portion of profit from the marketing of finished goods back to the original producer of raw materials, i.e., a farmer in fair trade agricultural practice, is a common feature. In concrete terms, a TBL business would not use child labour and monitor all contracted companies for child labour exploitation, would pay fair salaries to its workers, would maintain a safe work environment and tolerable working hours, and would not otherwise exploit a community or its labour force. A TBL business also typically seeks to “give back” by contributing to the strength and growth of its community with such things as health care and education. Quantifying this bottom line is relatively new, problematic and often subjective. The Global Reporting Initiative (GRI) has developed guidelines to enable corporations and NGOs alike to comparably report on the social impact of a business.

“Planet” (natural capital) refers to sustainable environmental practices. A TBL company endeavors to benefit the natural order as much as possible or at the least do no harm and curtail environmental impact. A TBL endeavor reduces its ecological footprint by, among other things,

carefully managing its consumption of energy and non-renewables and reducing manufacturing waste as well as rendering waste less toxic before disposing it off in a safe and legal manner. “Cradle to grave” is uppermost in the thoughts of TBL manufacturing businesses which typically conduct a life cycle assessment of products to determine what the true environmental cost is from the growth and harvesting of raw materials to manufacture to distribution to eventual disposal by the end user. A triple bottom line company does not produce harmful or destructive products such as weapons, toxic chemicals or batteries containing dangerous heavy metals for example.

Ecologically destructive practices, such as overfishing or other endangering depletions of resources are avoided by TBL companies. Often environmental sustainability is the more profitable course for a business in the long run. Arguments that it costs more to be environmentally sound are often specious when the course of the business is analysed over a period of time. Generally, sustainability reporting metrics are better quantified and standardized for environmental issues than for social ones. A number of respected reporting institutes and registries exist including the Global Reporting Initiative, CERES, Institute 4 Sustainability and others.

The eco bottom line is akin to the concept of Eco-capitalism.

“Profit” is the economic value created by the organisation after deducting the cost of all inputs, including the cost of the capital tied up. It therefore differs from traditional accounting definitions of profit. In the original concept, within a sustainability framework, the “profit” aspect needs to be seen as the real economic benefit enjoyed by the host society. It is the real economic impact the organization has on its economic environment. This is often confused to be limited to the internal profit made by a company or organization (which nevertheless remains an essential starting point for the computation). Therefore, an original TBL approach cannot be interpreted as simply traditional corporate

accounting profit plus social and environmental impacts unless the "profits" of other entities are included as a social benefits.

Insurance companies and CSR

Insurance companies can contribute to the CSR initiative in a number of ways. Given the sheer size of the industry with nearly three million agents alone apart from the employees, this industry is one of the highest people-intensive industries in the country.

Insurance companies by virtue of being engaged in the business of providing life insurance coverage to the society, have their core business intertwined with the social objectives. By providing the claim cheque to the nominee, the life insurance companies provide the succour needed to the bereaved family at a time when they most need upon death of the bread winner in financial form. No other business can give the moral satisfaction which an insurance person gets when he hands over the claim cheque to the nominee and wipes off a tear or two from her eyes.

Private insurance companies have also gone beyond their boundaries when it comes to servicing of customers. Dedicated calls centers and touch points to serve customers is one example. Even in places where they do not have branches, customer touch points have been created through the business partners. With the advent of email and mobiles, the extent of automation by private insurance companies has resulted in faster customer service at a touch of the button.

On the employees front, insurance companies, especially the private sector, have done exceedingly well. Apart from monetary compensation, the employee engagement initiatives are worth noting. Sensing the employee satisfaction levels by conducting assessment surveys, conducting offsites to unwind and relearn, focus more on training and skill sets, nurturing and retention of talents, to quote a few.

One of the other areas, eventhough due to regulatory requirements, where insurance companies have contributed to the CSR initiatives, are the coverages the weaker sections and persons residing in rural areas in the wake of discharge of their rural and sector obligations. Micro insurance products which provide coverage to the down trodden at affordable prices have gone a long way in delivering their obligations to the society. In fact many life insurance companies have gone beyond the regulatory mandate and have extended coverage to more persons in these sectors voluntarily.

Insurance agents and CSR

Insurance agents have exhibited their CSR in many ways. Many senior agents in life insurance sector stand as the role model, when it comes to customer service walking that extra mile in various ways. For example, opening of policyholders' service centre which provide free service to any customer who walks in. These senior agents maintain a parallel office of their own, where the records of customers are maintained up to date. Premium reminders go well ahead of the insurance company's notices. They collect the premium and deposit with insurance companies on time to ensure continued coverage to their customers. They maintain a cordial relationship with their customers throughout the year they do not forget to wish them on birthday or any other anniversaries in the family with a simple greeting card. Agents of private life insurance companies who have taken up agency as a full time profession also follow this practice.

When it comes to settlement of claims, these agents extend full support to the family, right from the time of filing claim intimation till handing over the claim cheque to the nominee.

Way forward

Humanitarian approach while settling claims

One area where insurance companies can show their care to the society is taking a humanitarian perspective when it comes to settlement of claims. The primary purpose of taking a life

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Given the sheer size of the industry with nearly three million agents alone apart from the employees, this industry is one of the highest people-intensive industries in the country.

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insurance policy is payment of benefit in the form of sum assured and bonuses in the event of untimely death of the breadwinner. Many a family has continued a decent living because of taking a timely life insurance policy. This is especially true in the weaker sections where the awareness about financial planning is low. Therefore such life insurance policies come as a blessing in disguise for the family. A timely settlement of claims and taking a humanitarian view goes a long way.

This is critical especially in the context of low awareness about the need for proper disclosure on the status of health at the time of filling in the proposal forms. Where the proposer has signed in vernacular language or affixed thumb impression in the proposal form, the possibility of the person certifying having explained the questions and recorded the answers in the form has to be examined in detail. In such cases, the benefit of doubt must be given to the policyholder.

When the southern coastal India was rocked by Tsunami in December 2004, a lot of persons lost their lives, especially in Tamil Nadu. Certain life insurance companies took special initiative in processing the claims by simplifying claim requirements and opening special counters at the affected places to facilitate speedy processing both in life and general. These are examples of corporate social responsibilities.

Some insurance companies in the recent past have taken the initiative of settling fund value in ULIPs immediately on receipt of claim intimation while sum assured is paid after the usual claim

investigations. Such an initiative provides immediate relief to the deceased's family and receives positive customer response to life insurance policies.

Customised products for the weaker sections

The need of the hour is products which give simple coverages at an affordable price apart from pure term life insurance covers, pure term with some guaranteed savings element in the nature of simple universal life products with low ticket size is also required. This would help in effectively supporting the micro finance with a sustainable micro insurance model.

Another area is affordable health insurance to weaker sections. Tamil Nadu government has taken the initiative of signing up for health insurance for the people of the state with a health insurer. Such government sponsored insurance schemes must be promoted so that insurance coverage reaches the masses.

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Many a family has continued a decent living because of taking a timely life insurance policy. This is especially true in the weaker sections where the awareness about financial planning is low.

Challenging Task

- CSR for Insurance Sector

Vepa Kamesam and Dr. V. Padmavathi assert that while there is a role for every corporate in improving the well-being of the society, insurers should put in their best efforts to identify and fulfill the shortcomings within their reach to contribute towards societal improvement.

Corporate Social Responsibility (CSR) is a concept whereby organizations take responsibility for their impact on society and the environment. Kotler defined corporate social responsibility "as a commitment to improve community well-being through discretionary business practices and contributions of corporate resources". CSR is one of the emerging trends and it is becoming increasingly accepted in business circles, to the extent that CSR is most often implemented as a key strategy. The first companies which carried out socially responsible actions did so under pressure from the NGOs and society. Public relations departments used to be responsible for carrying them out as the main contact point with stakeholders. Today the situation is changing - with CSR involving not only the PR department but becoming part of the everyday management of each and every department. CSR is not only about charity, but it belongs to the core business of a company and an integral part of doing business and is forced to consider economic, technological, environmental, socio-cultural, and political considerations for its sustainability. In the last decade, there was increased corporate giving, increased corporate reporting on social responsibility initiatives; and an apparent transition from giving as an obligation to giving as a strategy. According to KPMG, a U.S. professional services firm and a review of Fortune 500 websites indicates that majority now have special reports on giving, with sections typically labeled 'Community Development', 'Corporate Citizenship' and so forth. Many of these sections provide a lengthy detail on topics like annual giving amounts,

philanthropic priorities, major initiatives, employee volunteerism and sustainable business practices. The companies have on aggregate, identified different themes for their CSR initiatives. Of these, community welfare tops the list, followed by education, the environment, health, as well as rural development.

Viewing globally, the United States has had a strong tradition of corporate philanthropy. Corporate social programs have always been very popular there. The government is a quiet but key player especially in the regulation of CSR. The USA - Community Reinvestment Act (CRA) regulates CSR in financial services sector. The CRA sets minimum requirements, monitors compliance; and incentivizes through tax credits. It can be said CSR is fairly developed in US. Warren Buffett, the chairman of Berkshire Hathaway Inc., and Bill Gates, the chairman of Microsoft Corp., are expanding the philanthropic effort by meeting billionaires and they've been asking their peers to sign the "Giving Pledge," which promises they'll give the majority of their fortunes to charity. With their efforts the number of participants has risen to 57 in the U.S. since the project was announced in June. There has also been a Minister appointed for CSR (in Department of Trade and Industry) since 2000 in the United Kingdom. CSR Asia, the Asia Pacific CSR Group shows the status of CSR in Asia and Asia Pacific countries. Insurers also occupied a position among the top 20 donors in international scene. Their efforts are leading to address issues on the environment, education and human rights.

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CSR is one of the emerging trends and it is becoming increasingly accepted in business circles, to the extent that CSR is most often implemented as a key strategy.

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CSR is coming out of the purview of 'doing social good' and is fast becoming a 'business necessity'.

CSR is not new to India; companies like TATA and BIRLA have been imbibing the case for social good in their operations for decades long before CSR become a popular cause. CSR is coming out of the purview of 'doing social good' and is fast becoming a 'business necessity'. The 'business case' for CSR is gaining ground and corporate houses are realizing that what is good for workers - their community, health, and environment is also good for the businesses. Indian companies are now expected to discharge their stakeholder responsibilities and societal obligations, along with their shareholder-wealth maximization goal. Nearly all leading corporates in India are involved in CSR programs in areas like education, health, livelihood creation, skill development, and empowerment of weaker sections of the society, medical camps, raising awareness on protecting and enhancing the environment. Notable efforts have come from several corporate entities as also by the member companies of Organization of Pharmaceutical Producers of India (OPPI). The 2010 list of Forbes Asia's '48 Heroes of Philanthropy' contains four Indians. India has been named among the top ten Asian countries paying increasing importance towards corporate social responsibility (CSR) disclosure norms.

There are several bodies now emerging on the Indian scene that focus on issues of CSR. The India Partnership Forum of the Confederation of Indian Industries (CII) is an active proponent of CSR. As a step towards promoting CSR and generating awareness and interest amongst young future business leaders, the British Council launched the 'CSR Network' in partnership with several management schools in India. The EU-India Network for CSR acts as a forum for exchange of information, experiences and best practices between European and Indian companies on corporate responsibility.

The central government is also working on a framework for quantifying the CSR initiatives of companies to promote them further. According to Minister for Corporate Affairs, Mr Salman Khurshid, one of the ways to attract companies towards CSR work is to develop a system of CSR credits, similar to the system of carbon credits

which are given to companies for green initiatives. In fact, the Ministry of Corporate Affairs had brought out a set of voluntary guidelines in December, 2009. Following are the core elements of those guidelines:

- Care for all stake holders: It includes shareholders, employees, customers, suppliers, project-affected people, society at large
- Ethical functioning: The governance systems should not engage in business practices that are abusive, unfair, corrupt or anti-competitive.
- Respect for worker' Rights and Welfare: Providing safe and hygienic workplace environment, access to training and development of necessary skills for career advancement, on an equal and non-discriminatory basis. They should not employ child or forced labor. They should give freedom of association and right to collective bargaining of labor and they should have an effective grievance redressal system.
- Respect for human rights
- Respect for Environment: It suggests that companies should take measures to check and prevent pollution: recycle, manage and reduce waste, should manage natural resources in a sustainable manner and ensure optimal use of resources like land and water, should proactively respond to the challenges of climate change by adopting cleaner production methods, promoting efficient use of energy and environment friendly technologies.
- Activities for social and inclusive development: These could include: education, skill building for livelihood of people, health, cultural and social welfare etc., particularly targeting at disadvantaged sections of society.

To implement CSR strategies, companies are advised to partner with local authorities, associations and are advised to allocate specific amount in their budgets related to profits after tax for CSR activities. They are also asked to disseminate information on CSR policy, activities and progress to all their stakeholders and the public through website, annual reports and media.

The Institute of Chartered Accountants of India (ICAI) a statutory body in India that sets accounting and auditing standards for the corporate sector, is working on a new set of rules on CSR, making it a must for companies to report on social, environmental and economic initiatives.

In 2009, Government of India made it mandatory for all public sector oil companies to spend two per cent of their net profits on CSR. The Department of Public Enterprises (DPE) has prepared guidelines for central public sector enterprises to take up important CSR projects to be funded by 2-5 per cent of the company's net profits.

In spite of having such life size successful examples, it is to be agreed that CSR in India is in a very nascent stage. Especially in the insurance industry though there are some initiatives by some insurance companies in line with CSR, there is a lot of scope for improvement and active participation. Being a service industry, insurance underpins a healthy and prosperous society, enabling businesses and individuals to thrive, safe in the knowledge that problems can be handled and risks carefully managed. Though not exhaustive, the following areas may be listed for fulfillment of the role of insurance sector in corporate social responsibility with a business strategy.

1. Role in awareness generation:

The following action plan serves both as CSR and promotes long-term business interests.

- Getting involved in
- Improving educational and training institutions, relevant to the company.
- Sponsoring awareness generation / Spreading information on various hazards and the steps to be taken for mitigating
- Making people aware of their vulnerabilities and the need for prevention, mitigation and preparedness measures
- Research and development of products for suiting the needs of the customers
- Focusing on need based selling instead of target based selling

2. Role in disastrous risks:

- India has been traditionally vulnerable to natural disasters on account of its unique geoclimatic conditions. In view of India's high vulnerability profile, the recurrent phenomena of a range of geophysical as well as hydro-meteorological hazards impact millions across the country leaving behind a trail of heavy loss of lives, property and livelihoods. In many areas of the country, disaster losses tend to outweigh the development gains. Insurers play a key role in providing the requisite risk transfer instruments. India's general insurance market is at a nascent stage and is considerably underdeveloped in spite of the fact that it has a huge potential. Yet catastrophe insurance purchasing is insufficient as major insurers do not have accurate up-to-date accumulation of data.

Nearly two million Indian farmers have had access to index insurance programs since 2003. But in order to achieve their full potential, applications of index insurance will need to scale up to reach many more people. The action plan for the success of the index insurance is as follows:

- Providing climate-friendly and climate-proof products and services
- Partnering with government, suppliers and other stakeholders in disaster risk management.
- Building on existing dialogue with consumers
- Offering contracts across many states, for many crops, covering a range of risks, from excessive rainfall to extreme temperatures through public and private programs
- Formation of a group of insurance companies and organizations, committing them to take action to reduce climate change risk, support climate change awareness and lead the way in analyzing and reducing risks

The plan above helps in more ways than one it helps in removal of the cause, reduction of the severity of the event, mitigation of consequences and their impact and facilitates internal-external-social funding interface.

“ In many areas of the country, disaster losses tend to outweigh the development gains. Insurers play a key role in providing the requisite risk transfer instruments. ”

Insurers can design products and extend insurance covers to supplement the Government social security schemes for the vulnerable and weaker sections like women, old aged, unemployed, rural poor of the BPL families.

3. Role in Anti Money Laundering

As an insurer, it is his responsibility to establish identity of the customers properly to take care of the AML guidelines. While large amounts are paid as premiums, insurer has to comply with AML guidelines. Reduction of crime through controlling money laundering enhances insurers' role in social responsibility in the society.

4. Role beyond commercial interests:

Insurers can design products and extend insurance covers to supplement the Government social security schemes for the vulnerable and weaker sections like women, old aged, unemployed, rural poor of the BPL families. Further, though it is not directly related to their core business, they can establish their brand image with the following activities via fulfilling their social responsibility. Some of them are

- Maintaining traffic roundabouts
- Maintaining parks for children and elderly
- Advertising for socially important causes
- Promoting road safety
- Taking village development projects
- Deforestation
- Building effective bridges amongst all important stakeholders for the successful implementation of CSR initiatives.
- Floating foundations to conduct CSR projects

This kind of activities helps in building a positive image and encouraging social involvement of the company's employees who in turn develop a sense of loyalty.

Conclusion:

Demographers contend that the population of India will overtake that of China by 2026 to be the world's most populous nation with almost 1.5 billion people. The additional demands for food, water, housing, education, and healthcare are the major challenges for CSR in India to have a meaningful impact on society in the coming decade. As per Vision 2050 project of the World Business Council for Sustainable Development (WBCSD), businesses-as-usual cannot get

sustainability and prosperity without addressing the problems of degradation of the environment and social stress. The challenges of implementation of CSR activities can be addressed with the following steps.

- The involvement of small and medium enterprises (SMEs),
- Synergy of corporate houses and NGOs,
- Public Private Partnerships,
- Government's Encouragement in rewarding and recognizing corporate house CSR activities,
- Introduction of CSR as a subject at business schools and in colleges and universities.

Specific to the insurance sector to mention, when the insurer starts insuring the rural poor as per the directives of IRDA, it becomes its concern to improve the conditions of rural poor. It is common that while issuing the policy, the insurer assesses the risks and rates it depending upon the risk frequency and severity. Malnutrition related problems like underweight, tuberculosis and other related diseases; hygiene, sanitary conditions, water borne diseases, mosquito related diseases; frequent pregnancies and related problems; education and number of children are some of the factors to be taken into consideration to rate the risk in the rural areas. The suggestion is that insurers with the help of volunteers/NGOs can persuade the rural authorities, and they will take up the issues and improve the environment. When that happens, the premium too can get reduced in the next year. The insurer can donate a part of the premium. This type of involvement can be extended to other type of risks and then the insurance companies truly become the inspectors and the IRDA the watchdog.

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प्रकाशक का संदेश



भौगोलिक रूप से साधारण जन जीवन का स्तरों में वृद्धि हो रही है; तथा सौभाग्य से भारत भी उनमें से एक है। साथ ही साथ, जिन देशों में आर्थिक विकास अधिक ऊंचे स्तर पर नहीं हुआ है, वहाँ भी कई ऐसे क्षेत्र हैं जिनमें विकास किया जा सकता है जिससे कि सामाजिक विकास को भी आवेश मिलता है। हमें इस बात कि ओर ध्यान देना होगा कि आर्थिक विकास के स्पष्ट सूचकों व जनसंख्या के वास्तविक रहन सहन के स्तर में एक बड़ा अंतर है।

एक सच्ची व इमानदार प्रगति के लिये, यह सुनिश्चित कर लेना चाहिये कि आर्थिक व सामाजिक विकास साथ साथ होने चाहियें। यह एक औपचारिक बात है कि सरकार को इस क्षेत्र में पहल करनी होगी व विकास कार्यों में अपना योगदान देना होगा। यद्यपि, जिन देशों में विस्तृत भौगोलिक विस्तार हैं तथा अत्यधिक जनसंख्या है उनमें अधिकांशतः आर्थिक आराम कम ही देखने को मिलता है; इस उत्तरदायित्व की उम्मीद पूर्ण रूप से राज्यों से की जानी चाहिये। भारत में, मिश्रित अर्थव्यवस्था का अभिग्रहण व सार्वजनिक क्षेत्र का प्रारंभ सामाजिक उत्तरदायित्व कि दिशा में एक अग्र गामी कदम था।

यथा समय, निजि क्षेत्र की संस्थाओं ने इस प्रकार के कई विकास कार्यक्रमों का अभिग्रहण प्रारंभ कर लिया है – जोकि उनकी अपनी इच्छाशक्ति पर आधारित हैं; उसके कारण एक ऐसी अवस्था कि ओर अग्रसर होना जहाँ ऐसा सोचा जाए कि सामाजिक उन्नति उनके अधिदेश का एक हिस्सा है। इस बात का अनुमान कोई भी साधारण व्यक्ति लगा सकता है कि एक संस्था के लिये सामाजिक विकास के लिये अनन्य अवसर होते हैं, यदि कोई उसे करने की इच्छाशक्ति रखता है, जैसे कि, संस्थाओं के पास सार्वजनिक स्वच्छता, मूलभूत ढाँचा निर्माण

आदि के क्षेत्रों में क्रियाशील प्रतिभागिता के साथ साथ प्राथमिक शिक्षा, प्राथमिक स्वास्थ्य सुरक्षा आदि के विकास कार्य में भागीदार बनने के भी अत्यधिक अभिप्राय हो सकते हैं जिससे कि संभवतः जन जीवन के स्तरों में भी विकास की संभावना रहती है। इस बात में कोई संशय नहीं कि ग्रामीण व अर्ध-नगरीय क्षेत्रों में इन क्रियाकलापों में भागीदारी अधिक सुस्पष्ट है जहाँ विकास में कमी अधिक महत्वपूर्ण है।

इन गतिविधियों में क्रमगत भागीदारी किसी भी निगमित संस्था के लिये एक विकल्प है, जिसमें बीमा कंपनियाँ, मुख्य रूप से भारतीय बीमाकर्ता विस्तृत रूप से बीमा संदेश अधिकाधिक लोगों तक पहुँचा सकते हैं, विशेषतः उन क्षेत्रों में जहाँ इसकी समझ कम है व इसकी गंभीरता से आवश्यकता है। सामाजिक व ग्रामीण प्रक्षेत्रों में तय किये गये लक्ष्यों को पाने को केवल भागीदारी के रूप में नहीं लिया जाना चाहिये वरन् उसे एक सच्ची निष्ठा से कार्यान्वित किया जाना चाहिये जिसके लिये वह बनाए गये हैं। इसके अतिरिक्त, उनकी निधियों के निवेश के समय, बीमाकर्ताओं को यह सुनिश्चित कर लेना चाहिए कि वह केवल उनके लाभ के लिये नहीं हों बल्कि उस निवेश से सामाजिक उत्तरदायित्व के लक्ष्यों की भी प्राप्ति हो।

‘बीमा में निगमित सामाजिक उत्तरदायित्व’ जर्नल के इस अंक का केन्द्र बिन्दु है। इस विषय कि विस्तृतता को देखते हुए, जर्नल के अगले अंक का केन्द्र बिन्दु भी यही रहेगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



बीमा क्षेत्र कई प्रकार की चुनौतियों का सामना कर रहा है जिसमें आने वाली विनियामक चुनौतियाँ भी हैं। मुझे पूरा विश्वास है कि सुदृढ़ भौगोलिक बीमाकक व्यवसाय के अस्तित्व व प्रयासों के कारण वह (विनियामक) इन चुनौतियों का सामना करने में सक्षम हैं।

श्री पीटर ब्रामुलर

अध्यक्ष, आईएआईएस कार्यकारी समिति

राज्य बीमा विनियामक व्यक्तिगत ग्राहकों व व्यापारिक समुदाय की जरूरतों को पूरा करने की अनुज्ञप्तिपत्र प्राप्त स्वास्थ्य बीमा व्यवसायीयों की महत्वपूर्ण भूमिका को पहचानते हैं।

सुश्री जेन एल. क्लाइन

एनएआईसी अध्यक्ष व पश्चिमी वर्जीनिया बीमा आयुक्त

एक लेखा परीक्षक के लिये एक व्यवसायिक संशयवाद की प्रवृत्ति होनी अति आवश्यक है; तथा एक संस्था को इसे स्थापित करने व इसे बनाए रखने में सहायता करनी चाहिये।

श्री पॉल एम कोस्टर

मुख्य कार्यकारी, दुबई वित्तीय सेवाएँ प्राधिकरण

ग्राहकों को उत्कृष्ट सेवाएँ प्रदान करने के स्तर को सदैव बनाए रखना एक कठिन कार्य है, यदि सेवा उपलब्धकर्ता के कर्मचारी व्यवसायिक रूप से तो निपुण हैं, परन्तु अपने कार्य के प्रति उनमें उत्साह की कमी है।

श्री नोर्मन टी.एल.चैन

मुख्य कार्यकारी, हॉग कॉंग मोनेटरी प्राधिकरण

जोखिम प्रबंधन औजार व कुशलताओं का होना पर्याप्त नहीं है। मुख्य चुनौती उद्यम जोखिम प्रबंधन का बीमाकर्ता के व्यापार के साथ सफलता पूर्वक एकीकरण है तथा इससे प्रभावी शासन प्रणाली प्राप्त होगी।

श्री गोह चौक टॉंग

वरिष्ठ मंत्री, सिंगापुर सरकार

यदि एफडीआई में बड़ोत्तरी होती है तो संभवतः आईपीओ क्षेत्र में बड़ी गतिविधि होने की संभावना है। हम एफडीआई सीमाओं के बढ़ने की प्रतीक्षा नहीं करेंगे। हम कंपनियों के दस वर्ष पूरे होने का इंतजार करेंगे; तथा इसके बाद यह उनकी जिम्मेवारी होगी।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



आधुनिक प्रतिमान पारी

– भारत में आपदा प्रबंधन

डॉ. मोहन कंदा का कहना है कि उपमहाद्वीप के द्वारा प्रदर्शित अतिसंवेदनशीलता का संदर्भ लें तो यह पता चलेगा कि केन्द्र द्वारा अत्यधिक नये कदम उठाए गए हैं जोकि आपदा के विध्वंसकारी प्रचलनों को काफ़ी हद तक रोकने में कामयाब हो सकेगा।

...(पिछले अंक से आगे)

दुनिया का सबसे बड़ा व सबसे घनी आबादी वाले महाद्वीप, एशिया, धरती का 30% भूमी क्षेत्र को घेरता है, जोकि दुनिया की 69% से भी अधिक मानवीय आबादी का घर है तथा विश्व की लगभग 40% पूँजी में योगदान देता है।

भारतीय उप-महाद्वीप भौगोलिक, भूगर्भीय व जलवायु संबंधी गुणों की एक व्यापक किरमें प्रस्तुत करता है; तथा दुर्भाग्यता से विभिन्न प्रकार के नियमित प्राकृतिक जोखिमों के प्रति अतिसंवेदनशील है, जिनमें से अत्यधिक आपदा में परिवर्तित हो जाते हैं, जिससे जीवन व संपत्ति का भरपूर नुकसान होता है। जनसंख्या में तीव्र वृद्धि, अव्यवस्थित अवस्थापन, असुरक्षित निर्माण परंपराएँ तथा भौगोलिक तापन के कारण होने वाले अनियमित वातावरण हालात ही एशिया में नियमित व तीव्र प्राकृतिक आपदाओं के प्रमुख कारण हैं। यद्यपि, पूर्ण विश्व नियमित व सघन आपदाओं का सामना करता है, विकासशील देशों को इनके अत्यधिक प्रभावों को झेलना पड़ता है; तथा समाज के गरीब व कमजोर भाग, जैसे कि महिलाएँ, बच्चे, वृद्ध तथा शारीरिक रूप से लाचार लोगों को अन्य व्यक्तियों के मुकाबले अधिक मुसीबतों का सामना करना पड़ता है। वह लोग जोकि विकासशील देशों में रहते हैं, वह स्वभाविक रूप से कहीं अधिक प्रतिकूलता से प्रभावित हैं, जिसका प्रमुख कारण उनकी अतिसंवेदनशीलता व इन आपदाओं से निपटने के बंदोबस्त की कमी है।

आपदाएँ कुछ ही मिनटों व घंटों में सब कुछ समाप्त कर देती हैं, परन्तु उनके बाद विकास करने में दशकों से अधिक लग जाते हैं। कई अध्ययनों के आधार पर इन क्षेत्रों के देश अपनी जीडीपी का 2% से 20% तथा अपनी आय का 10% से 30% प्रति वर्ष आपदाओं के कारण हानि होती है। इसके अतिरिक्त, गरीब देशों को अपनी परिसंपत्ति का एक बड़ा हिस्सा राहत व पुनर्स्थापन में व्यय करना पड़ता है। प्राकृतिक आपदाएँ कुछ एशियाई देशों में गरीबी की स्थिति को कायम रखने का एक प्रमुख कारण हैं। विश्व विकास रिपोर्ट 2010 के अनुसार विकासशील देशों के शहरों में लगभग 746 मिलियन लोग गरीबी की रेखा के नीचे बसते हैं (जोकि विश्व के संपूर्ण गरीबी का एक तिहाई है)। यह दुःखद स्थिति उद्देश्यपूर्ण कदम उठाने की अनिवार्यता के लिये रेखाँकित

करती है। आपदा से हुई हानियों के गुरुत्व जिसकी आवृत्ति तथा घनत्व निरंतर जिस तरह से गत वर्षों से सावधान कर रहा है इसे साधारणतः स्वीकार नहीं किया जा सकता।

केन्द्र ने अगस्त, 1999 में राष्ट्रीय प्राथमिकता के रूप में आपदा प्रबंधन की महत्वता की पहचान की थी तथा उच्च शक्ति समिति (एच पी सी) का गठन किया था तथा गुजरात भूकंप के बाद आपदा प्रबंधन के लिये एक सभी पार्टी राष्ट्रिय समित (एन सी डी एम) का गठन किया था जिसका कार्य आपदा प्रबंधन के लिये तैयारियाँ व योजनाएँ तय्यार करना था तथा इनसे निपटने के प्रभावकारी प्रणाली सरकार को सुझाना था। दसवाँ – पंच वर्षीय कार्यक्रम में भी पहली बार इस विषय पर विस्तृत अध्याय है।

23 दिसम्बर, 2005 को भारतीय सरकार द्वारा आपदा प्रबंधन अधिनियम लागू करने के लिये एक ऐतिहासिक कदम उठाया गया, जिसके अनुसार एक संवैधानिक व स्थाई संस्थान का निर्माण होना था जैसे राष्ट्रिय आपदा प्रबंधन प्राधिकरण (एनडीएमए) जोकि एक प्राधिकृत प्राधिकरण होगा जिसके अध्यक्ष माननीय प्रधान मंत्री होंगे तथा राज्य आपदा प्रबंधन प्राधिकरणों (एसडीएमए) वहां के क्षेत्रीय मुख्य मंत्री होंगे जिनका कार्य भारत में अखंड व ऐकीकृत पद्धति का विस्तार व कार्यन्वयन होगा। यह संस्थान प्राकृतिक रूप से विशिष्ट होंगे तथा आपसी सौहार्द के साथ कार्य करेंगे।

आपदा प्रबंधन (डीएम) अभी तक के नियमों व कार्यक्रमों में पर्याप्त मात्रा में उजागृत नहीं हुआ है। देश में आपदा प्रबंधन को सभी स्तरों पर विकास योजनाओं के अनुसार मुख्य धारा से जोड़ने के निश्चय ताकी हम सही मायनों में विकास के उच्च स्तरों को छू सकें, अब विभिन्न क्षेत्रों में अग्रसर हो रहा है तथा यह प्रक्रिया प्रारंभ हो चुकी है।

आपदा प्रबंधन को विकास योजना प्रणाली की मुख्य धारा के साथ जोड़ने की प्रक्रिया के लिये आवश्यक है कि हम प्रत्येक गतिविधि जिसकी हम योजना बना रहे हैं उसका हम सूक्ष्मता से अध्ययन करें जोकि न केवल आपदा की संवेदनशीलता को कम करने की उस गतिविधि से संबंधित हो वरन् उस गतिविधि का संदर्भित जोखिम को कम करने पर भी पर्याप्त प्रभाव पड़े।

प्राकृतिक आपदाएँ कुछ एशियाई देशों में गरीबी की स्थिति को कायम रखने का एक प्रमुख कारण हैं।

आपदा प्रबंधन के लिये राष्ट्रिय स्तर के नेतृत्व/प्रोजेक्ट एनडीएमए द्वारा निर्धारित किये गये हैं जोकि ग्यारहवीं पंचवर्षीय योजना के दौरान संबोधित किये जायेंगे।

आपदा प्रबंधन को विकास प्रक्रिया की मुख्य धारा से जोड़ने की दो विधियाँ हैं। जिनमें (क) संरचनात्मक उपाय (ख) गैर-संरचनात्मक उपाय हैं।

संरचनात्मक उपायों के अनुसार आपदा प्रबंधन से संबंधित तीन उपाय हैं:

सभी नये प्रोजेक्ट/ कार्यक्रमों में पुनः विचार किया जाना चाहिये तथा उनमें आपदा प्रबंधन के लचीलेपन को भी समाहित करना चाहिये। इसके परिणाम स्वरूप:

- (क) सभी महत्वपूर्ण ढाँचे जैसे बिजली, पानी, अचल संपत्तियाँ तथा संचार आदि सभी अनिवार्य रूप से आपदा के लचीलेपन से संबंधित सुरक्षा मानकों का पालन करें।
- (ख) तकनीकी-कानूनी पद्धति के परिपालन जैसे बीआईएस कोड तथा एनडीएमए के विभिन्न आपदाओं से संबंधित दिशानिर्देश सार्वजनिक किये जाने चाहिये।
- (ग) यह सुनिश्चित किया जाए कि सभी प्रस्तुत निर्माण कार्यों में आपदा से निपटने के लिये सभी संभावित सुविधाएँ यथा संभव नीहित हों।

वर्तमान कार्यों / कार्यक्रमों का समान रूप से निरीक्षण किया जाना चाहिये ताकी यह सुनिश्चित किया जा सके कि जितना हिस्सा पूरा हो चुका है (ढाँचे जैसे पुल आदि, तथा बिल्डिंग भी) उसमें उस क्षेत्र में संभावित किसी भी प्रकार की आपदा का सामना करने का लचीलापन नीहित है कि नहीं।

जो प्रोजेक्ट पूरे हो चुके हैं उनका चयनानुसार प्राथमिकता से निरीक्षण किया जाना चाहिये। इस प्रक्रिया का कार्यान्वयन एनडीएमए के दिशानिर्देशों के अनुसार होना चाहिये, विशेषतः जोकि भूकम्प व चक्रवात तथा बाढ़ से संबंधित हैं।

आपदा प्रबंधन के लिये राष्ट्रिय स्तर के नेतृत्व/ प्रोजेक्ट एनडीएमए द्वारा निर्धारित किये गये हैं जोकि ग्यारहवीं पंचवर्षीय योजना के दौरान संबोधित किये जायेंगे। इनमें राष्ट्रिय बाढ़ जोखिम राहत प्रोजेक्ट, राष्ट्रिय भूस्खलन जोखिम राहत प्रोजेक्ट, राष्ट्रिय भूकम्प जोखिम राहत प्रोजेक्ट, राष्ट्रिय आपदा संचार नेटवर्क आदि सम्मिलित हैं। यद्यपि, इन प्रोजेक्टों/योजनाओं के विवरण विस्तृत प्रोजेक्ट रिपोर्टों के द्वारा तयार किये जायेंगे। तदपश्चात्, इस प्रकार की योजनाएँ ग्यारहवीं पंचवर्षीय योजना के तहत कार्यान्वयन के लिये अनुमोदित होने के बाद संबंधित मंत्रालयों द्वारा क्षेत्रीय वितरण के लिये उपयोग में लाई जाएँगी।

योजना आयोग ने ग्यारहवीं पंच वर्षीय योजना (2007-2012) दस्तावेजों में आपदा प्रबंधन के संबंध में विशिष्ट महत्व दिया है:

- विभिन्न केन्द्रीय मंत्रालयों, विभागों व राज्य सरकारों द्वारा की जाने वाली कार्यवाहियों की सूची बनाना
- आपदा प्रबंधन में प्रोजेक्टों व कार्यक्रमों के लिये दिशानिर्देश देना

- ग्यारहवीं पंच वर्षीय योजना के लिये कार्यक्रम/ योजनाओं का सुझाव देना
- प्रोजेक्टों के लिये नियोजित निधियों की आवश्यकता को उजागृत करना व राष्ट्रिय आपदा प्रबंधन प्रयासों को महत्व देना

पूर्ण विकास प्रयासों के तहत आपदा प्रबंधन से संबंधित मुद्दों को मुख्य धारा का हिस्सा बनाने के प्रयास के लिये योजना आयोग ने आपदा प्रबंधन के सभी नये व पुराने प्रोजेक्टों तथा कुछ चयनित समाप्त हो चुके प्रोजेक्टों के परीक्षण के लिये सहमति प्रदान की थी। इसे अब अंततः ईएफसी व पीआईबी प्रारूपों में आपदा प्रबंधन लेखा परीक्षण को सम्मिलित करते हुए एक स्वतः प्रमाणित भाग के रूप में स्वीकृति प्रदान कर दी गई है। वित्त मंत्रालय व योजना आयोग ने अब इस गतिविधि के लिये निधियाँ जुटाने की अनिवार्यता को स्वीकृति प्रदान की है इसके अतिरिक्त केन्द्रीय मंत्रालयों / विभागों व राज्य/ संघ राज्यों द्वारा आपदा प्रबंधन योजनाओं से उद्घृत उपायों को भी मदद मिलनी चाहिये।

विकासशील योजनाओं में आपदा प्रबंधन को मुख्यधारा से जोड़ने के लिये गैर-संरचनात्मक उपायों में निम्नलिखित सम्मिलित होंगे:

- भूकम्प जाँच / बाढ़ प्रबंधन, आदि के लिये उप-नियम मुख्य योजनाओं के बनाने में संशोधन
- बिल्डिंग व भूमी प्रयोग विनियमों में संशोधन
- बाढ़ तल क्षेत्रीकरण

तेरहवें वित्त आयोग ने भारत सरकार को जमा की अपनी प्रस्तुत रिपोर्ट में 2010-15 के राजस्व चक्र में ₹ 525 करोड़ की धनराशि राज्यों को देने का सुझाव दिया है जोकि प्रशासनिक यंत्र में निर्माण क्षमता को बढ़ावा देने के लिये प्रयोग की जा सके ताकी अच्छे आपदा जोखिम के प्रत्युत्तर व जिला व राज्य के स्तर पर आपदा प्रबंधन योजना (डीएमपी) के संचालन के लिये जैसा कि आपदा प्रबंधन अधिनियम, 2005 में उल्लेखित है, की तय्यारी की जा सके। भारतीय सरकार ने आयोग के सुझाव को स्वीकार किया है। राज्यों को वित्त मंत्रालय द्वारा 2010-11 से वार्षिक आधार पर अनुदान का भुगतान किया जायेगा। राष्ट्रिय आपदा आकस्मिता निधि को राष्ट्रिय आपदा प्रत्युत्तर निधि व आपदा राहत निधि के संदर्भित प्रत्येक राज्य के राज्य आपदा प्रत्युत्तर निधि में विलय के अतिरिक्त (जोकि भारतीय सरकार द्वारा पहले से ही अनुमोदित है), आयोग ने यह भी प्रस्ताव रखा है कि एसडीआर निधि में योगदान राज्य व केन्द्र द्वारा 75:25 के अनुपात में साधारण श्रेणी वाले राज्यों में तथा 90:10 के अनुपात में विशिष्ट श्रेणी वाले राज्यों के लिये विभाजित होना चाहिये; तथा आपदा प्रबंधन (डीएम) अधिनियम में जिला आपदा प्रत्युत्तर निधि (डीडीआरएफ) से संबंधित प्रावधानों की समीक्षा की जानी चाहिये तथा इन निधियों की स्थापना व्यक्तिगत राज्यों के अधिकार के अंतर्गत की जानी चाहिये।

एनडीएमए ने भारतीय प्रबंधन संस्थान (आइआईएम), अहमदाबाद को अपने आपदा प्रबंधन में पहल के कार्यों में विकास के लिये निगमित क्षेत्र को उपयुक्त फ्रेमवर्क के विकास के लिये सलाहकार के रूप में नियुक्त किया है। आइआईएम के सहयोग से, एनडीएमए ने आपदा प्रबंधन में निगमित क्षेत्र के साथ प्रतिभागिता के विषय पर एक सिद्धांतिक नोट तैयार किया है। इसका मूल अभिप्राय निगमितों की शक्तियों व प्राथमिकताओं को निगमित क्षेत्र उत्तरदायित्व तथा कभी कभी सार्वजनिक निजि साझेदारी विधि के अनुसार राज्य की आवश्यकताओं के साथ मिलान करना है। एनडीएमए ने क्रमतर कार्यशालाओं का आयोजन किया है ताकि विभिन्न वाणिज्यिक समितियों व उद्योगों तथा व्यापारिक संगठनों का आपदा की तैयारी में विकास, कम करने व आपातकालीन प्रत्युत्तर के लिये उनकी प्रतिपुष्टि प्राप्त की जा सके। सीआईआई, फ़िक्की, एसोचैम व अन्य निगमित व्यापारिक घरानों के सदस्यों के साथ की गई इन कार्यशालाओं ने आपदा प्रबंधन में सार्वजनिक निजि भागीदारी (पीपीपी) को प्रोत्साहन देने की विभिन्न संभावनाओं को खोजने में सहायता प्रदान की तथा निगमित क्षेत्र की न केवल राहत कार्यों बल्कि उसे प्रभावहीन करने व उससे निपटने की तयारी करने की भूमिका को संगत बनाने में सहायता की।

उद्देश्यों को योजनाओं में अनुवादित करने के लिये, एनडीएमए ने प्रबंधकों के लिये एक लक्ष्य-प्रणाली तयार की है जिसके अंतर्गत वह कई संस्थानों के साथ मिल कर (प्रशासनिक, शैक्षिक, वैज्ञानिक व तकनीकी) कई प्रकार के नेतृत्व करेंगे जोकि विभिन्न स्तरों पर होंगे (राष्ट्रीय, राज्य, स्थानीय). प्राधिकरण ने एक राष्ट्रिय अपदा प्रबंधन पॉलिसी का निर्माण किया है जोकि भारतीय सरकार को अनुमोदन व विमोचन के लिये प्रेषित की जा चुकी है। यह पॉलिसी दस्तावेज मंत्रालयों व भारत सरकार के विभागों व राज्य सरकारों को वितरित की जा चुकी है। यह एनडीएमए के द्वारा बनाई गई 'नौ कदम' सहभागी प्रक्रिया के तहत कार्यान्वित की गई है। प्राकृतिक व मानव जनित आपदाओं पर कई दिशानिर्देश व विषयक क्षेत्रों में पहले ही जारी किये जा चुके हैं तथा कुछ और को भी अंतिम रूप दिया जा चुका है। सभी केन्द्रीय मंत्रालयों/ विभागों तथा राज्यों को एनडीएमए के दिशानिर्देशों के अनुसार आपदा प्रबंधन योजनाएं बनाने की आवश्यकता है जिसके अंतर्गत आपदा प्रबंधन के परिमाणों का विकासशील गतिविधियों व इन योजनाओं के कार्यान्वयन के साथ सम्मिश्रण किया जा सके व आवश्यक निवेश सहभागिता भी मिल सके।

एनडीएमए ने निम्नलिखित तीन भागों में राष्ट्रिय योजना तयार करने के लिये दिशा निर्देश जारी किये हैं:

- एक राष्ट्रिय प्रतिक्रिया योजना जिसका फ़ैलाव सभी केन्द्रीय मंत्रालयों/ विभागों व संबंधित अभिकरणों में हो - जोकि सभी प्रकार के आपदाओं को आवरण प्रदान करेगी व गृह मंत्रालय की राष्ट्रिय कार्यकारी समिति द्वारा गठित अंतर-मंत्रालय केन्द्रीय दल के द्वारा तयार की जाएगी।
- राहत व तत्पर रहने की योजनाएं विभिन्न केन्द्रीय मंत्रालयों व

विभागों द्वारा तयार की जाएंगी, तथा अन्य अभिकरण जो सक्रिय रूप से विभिन्न आपदाओं को आवरण प्रदान कर रहे हैं जिनके लिये वह केन्द्रीय अभिकरण हैं; तथा

- एक राष्ट्रिय मानव संसाधन तथा क्षमता बनाने की योजना राष्ट्रिय आपदा प्रबंधन संस्थान द्वारा तयार की जानी चाहिये

एनडीएमए ने आपदा प्रबंधन शिक्षा को एक आपचारिक शिक्षा प्रणाली के साथ जोड़ने की पहल की है। एनडीएमए का प्राथमिक लक्ष्य शैक्षणिक/ तकनीकी संस्थानों व अंशधारी संस्थाओं के साथ मिल कर एक औपचारिक शिक्षा प्रणाली का निर्माण करना है जिसके लिये अनुभवी अध्ययन, अभ्यास, व राहत पर केन्द्रित अनुभव, तत्परता, प्रतिक्रिया व प्राकृतिक, तकनीकी व साभिप्राय जोखिम जो समुदायों, राज्यों व देश का सामना करते हों, की सहायता ली जाएगी।

कक्षा आठवीं व नवीं के सामाजिक विज्ञान के विषय में कुछ अध्याय आपदा प्रबंधन पर पढ़ाये जाते हैं।

प्रक्रिया को प्रारंभ करने के लिये, एनडीएमए ने एक प्रस्ताव लेख तयार किया है तथा एक समिति का गठन किया है जोकि अतिरिक्त सचिव (उच्च शिक्षा) की अध्यक्षता में कार्य करेगी यह समिति विकास की समीक्षा करेगी व विशिष्ट लक्ष्यों को प्राप्त करने के लिये समय सीमाओं की रूप रेखा तयार करेगी। एनडीएमए, संपूर्ण भारत में चल रहे इन्जीनियरिंग व आर्किटेक्चर के पाठ्यक्रमों में आपदा प्रबंधन के अग्रवर्ती संघटकों के समन्वय के लिये डिपार्टमेंट ऑफ़ एचआरडी / यूजीसी के संपर्क में है।

उच्च स्तरीय शिक्षा समिति ने ऑल इन्डिया कॉउन्सिल ऑफ़ टेक्निकल एजुकेशन (एआईसीटीई) द्वारा प्रस्तावित आपदा प्रबंधन के पाठ्यक्रम में तकनीकी शिक्षा के पूर्वस्नातक कार्यक्रमों में अपलाइड साइन्सेस विषय के रूप में स्वीकृति प्रदान कर दी है। यह निर्णय लिया गया है कि पाठ्यक्रम अगले शैक्षिक वर्ष में वैकल्पिक विषय के रूप में उचित आभारों सहित प्रारंभ किया जाएगा। यूजीसी एआईसीटीई द्वारा प्रस्तावित अध्ययन सूची में इस कोर्स साधारण शिक्षण पूर्वस्नातक वर्ग में वैकल्पिक कोर्स के रूप में कुछ फ़ेर बदलावों यदि आवश्यक समझे गये, के बाद अगले शैक्षिक वर्ष से इसे ग्रहण करेगा। यह एनडीएमए के प्रयासों के फ़लस्वरूप बी.एससी (एग.) तथा बैचुलर ऑफ़ वैटरिनरी साइन्सेस में प्रस्तुत किया जा चुका है। इण्डियन कॉउन्सिल ऑफ़ मेडिकल रिसर्च कमेटी ने पहले ही प्रस्तावित पाठ्यक्रम का प्रारूप यू.जी, पी.जी. तथा स्वास्थ्य व्यवसायियों के लिये तैयार कर लिया है।

भारतीय सरकार की सिविल डिफ़ेन्स (सीडी) पॉलिसी 1962 तक आपात राहत संगठन पद्धति के अंतर्गत राज्य व के केन्द्रशासित राज्यों की नागरिक सुरक्षा तथा प्रमुख शहरों व नगरों में नागरिक सुरक्षा योजना व उपायों को बनाने तक ही सीमित रही। यद्यपि, 1962 में चीनी छेड़छाड़ तथा 1965 की भारत-पाक प्रतिकूलता ने पॉलिसी व नागरिक सुरक्षा अधिनियम, 1968 पर पुनः विचार करने पर मजबूर कर दिया। तभी से अधिनियम के प्रावधानों के अनुसार संगठन कार्यरत है। यहाँ तक की 225

“
एनडीएमए ने
भारतीय प्रबंधन
संस्थान
(आइआईएम),
अहमदाबाद को
अपने आपदा
प्रबंधन में पहल के
कार्यों में विकास के
लिये निगमित क्षेत्र
को उपयुक्त फ्रेमवर्क
के विकास के लिये
सलाहकार के रूप
में नियुक्त किया है।
”

एनडीआरएफ
निर्दिष्ट राज्य
सरकारों / केन्द्र
शासित राज्यों के
साथ समन्वय बनाये
रखता है तथा किसी
भी प्रकार की
आपातकालीन
अवस्था में तुरन्त
सहायता प्रदान
करता है।

नगरों को नागरिक सुरक्षा नगरों के रूप में पहचान प्राप्त है, यह वर्तमान में 125 नगरों में कार्यशील है।

राष्ट्रिय नागरिक सुरक्षा कॉलेज के वर्तमान सीडी प्रशिक्षण पाठ्यक्रम मुख्यतः आपदा प्रत्युत्तर कि ओर तथा आपदा प्रत्युत्तरकर्ताओं की क्षमता वर्धन के लिये केन्द्रित है। यह पाया गया है कि राज्य स्तर का प्रशिक्षण अपर्याप्त साधनों, उचित प्रशिक्षण सामग्री, अध्यापकों व प्रशिक्षणदाताओं के लिये आधुनिक प्रशिक्षण तथा नागरिक सुरक्षा स्वयंसेवकों के लिये सुव्यवस्थित आपदा प्रबंधन प्रशिक्षण मापदंड के अभाव के कारण अधिक प्रभावकारी नहीं है। नागरिक सुरक्षा को क्षेत्र-केन्द्रित बनाने के लिये तथा आपदा प्रत्युत्तर में सम्मिलित करने के लिये भारत सरकार ने अपना अनुमोदन पहले ही प्रदत्त कर दिया है। इसका खण्डानुसार कार्यन्वयन भी प्रारंभ हो चुका है। राज्य सरकारें उनके जिलों में इसके परिचालन के लिये उत्तरदायी हैं।

राज्य सरकारों की राज्य की उपयुक्तता व क्षमता के आँकलन व विशिष्ट जिलों में आपदा प्रबंधन योजनाओं व संसाधनों, संचार व प्रणालियों में कमियों की पहचान में सहायता के लिये; एनडीएमए ने संवेदनशील राज्यों से समन्वय सहित कई प्रकार के प्राकृतिक व मानव रचित आपदाओं पर कृत्रिम अभ्यासों का संवहन किया है। यह समाज व प्रथम प्रत्युत्तरदाताओं में तैय्यार रहने की संस्कृति अंतर्निविष्ट करने में सहायता प्रदान करेगा।

इन कृत्रिम अभ्यासों का उपयोगी व प्रभावशाली असर देखने को मिला। विभिन्न राज्यों/जिलों व मुख्य दुर्घटना जोखिम (एमएएच) इकाइयों की प्रत्युत्तर क्षमताओं की समीक्षा हो गई। इससे विभिन्न अंशधारियों की भूमिका भी स्पष्ट हो गई। अत्यंत आवश्यक रूप से प्रत्युत्तर क्षमता में इससे विभिन्न कमियाँ व अपूर्णताओं की पहचान हो गई। जाँच करने की प्रक्रिया से कमियों को पूरा करके बेहतर प्रतिक्रिया प्राप्त होने की उम्मीद है।

आपातकालीन आपदा की स्थितियों में विशिष्ट प्रतिक्रिया के लिये या आपदा / आपातकालीन दोनों प्राकृतिक व मानव जनित जैसे कि रासायनिक, जैविक, विकिरण संबंधी व परमाणु आदि; आपदा प्रबंधन अधिनियम, 2005 ने राष्ट्रिय आपदा प्रत्युत्तर दल (एनडीआरएफ) के गठन का अधिदेश जारी किया है। इस दल का साधारण अधीक्षण, संचालन व नियंत्रण इसमें नीहित है तथा एनडीएमए द्वारा कार्यान्वयित है तथा आदेश व सर्वेक्षण एक अधिकारी जोकि केन्द्रिय सरकार द्वारा एनडीआरएफ के मुख्य निदेशक के रूप में नियुक्त किया जाएगा के द्वार किया जायेगा। वर्तमान में, एनडीआरएफ आठ पलटनों में बंटा हुआ है। दो अतिरिक्त पलटनों के लिये केन्द्रिय सरकार द्वारा स्वीकृति प्रदान कर दी गई है तथा उसके गठन की प्रक्रिया उन्नतशील है। यह पलटनें कूटनीतिक स्थानों पर रहेंगी तथा जैसे ही उनकी आवश्यकता होगी तत्परता से उनको काम सौंप दिया जायेगा। एनडीआरएफ निर्दिष्ट राज्य सरकारों / केन्द्र शासित राज्यों के साथ समन्वय बनाये रखता है तथा किसी भी प्रकार की

आपातकालीन अवस्था में तुरन्त सहायता प्रदान करता है। सभी प्राकृतिक आपदाओं से निपटने का कार्य एनडीआरएफ पलटनों के द्वारा किया जाता है, वर्तमान में इनमें से चार के पास सभी उपकरण हैं तथा सीबीआरएन आपदाओं से निपटने के लिये प्रशिक्षण प्राप्त है। भविष्य योजनाओं के अंतर्गत अन्य पलटनों का सीबीआरएन के प्रत्युत्तर के लिये प्रशिक्षण सम्मिलित है। एनडीआरएफ इकाइयाँ राज्य सरकारों द्वारा निर्धारित सभी अंशधारियों को उनके विशिष्ट स्थानों पर प्राथमिक प्रशिक्षण प्रदान करता है। आगे, एक राष्ट्रिय अकादमी का गठन होने का प्रस्ताव है जोकि प्रशिक्षणदाताओं को आपदा प्रबंधन का प्रशिक्षण प्रदान करेगा व संबंधित राष्ट्रिय व अंतर्राष्ट्रिय प्रतिबद्धताओं को पूरा करने में सहायता प्रदान करेगी।

एनडीएमए सूचना द्वारा जागरूकता व तत्परता उत्पन्न कर रहा है, जनसाधारण में जागरूकता के प्रसार के लिये शिक्षण व संचार इसके लक्ष्य हैं, एनडीएमए ने इलैक्ट्रॉनिक व प्रिन्ट मीडिया की सहायता से सार्वजनिक जागरूकता आन्दोलन प्रारम्भ किया है। मुख्य केन्द्र बिन्दु आपदा प्रबंधन के लिये उपयुक्त वातावरण बनाने का है तथा नियत श्रोताओं पर उसका प्रभाव डालने का है। 'सार्वजनिक जागरूकता' पर प्रदर्शनियाँ व कार्यशालाओं का आयोजन भी किया गया है।

आपदा प्रबंधन प्रबंधकों को तय्यार करने के उद्देश्य से तथा अन्य महत्वपूर्ण कार्यकर्ताओं में उनके व्यवसाय में आपदा प्रबंधन प्रायोजनों के समन्वय के लिये आपदा प्रबंधन कैम्पुसों को राष्ट्रिय स्तर के प्रशिक्षण संस्थाओं में प्रस्तावित किया गया है।

एनडीएमए का कोसी बाढ़, बिहार तथा प्रस्तुत आन्ध्र प्रदेश में बाढ़ तथा कर्नाटक में सहयोग संतोषजनक था। एनडीएमए के सभी प्रयत्नों में जो महत्वपूर्ण योगदान थे वह थे राज्य/ केन्द्रिय सरकारों व संबंधित अभिकरणों से संपर्क करना, तथा आकस्मिक जरूरतों जैसे आदमी, उपकरण (नौका आदि) तथा नागरिक व सैन्य परिवहन-मदद (रेल, विमानन आदि) से आवश्यक वस्तुओं का सामयिक वितरण आदि अत्यंत संतोषजनक थे। इस प्रयास ने यह स्पष्ट रूप से प्रदर्शित कर दिया है कि एनडीएमए तत्कालिक प्रत्युत्तर में एक महत्वपूर्ण व विशिष्ट भूमिका अदा कर सकता है तथा इसमें कोई संदेह नहीं है कि भविष्य में भी वह इस प्रकार के समन्वयकार्यों के लिये एक पथ प्रदर्शक साबित होगा।

लेखक एक पूर्व-जनसेवक; तथा सदस्य, राष्ट्रिय आपदा प्रबंधन प्राधिकरण है।

क्यों नहीं बढ़ रहा है आम बीमा का जनाधारण

जोगेंद्र कुमार का कहना है कि भारत में बीमा के पिछड़ने का सबसे बड़ा कारण बीमा ज्ञान की कमी तथा बीमा से अनभिज्ञता है।

भारत वर्ष में आम बीमा का कारोबार सकल घरेलू उत्पाद का 0.6% है। बीमा उद्योग के निजीकरण के बाद आज भारत में बीमा कारोबार का परिदृश्य पूरी तरह से बदल गया है। विगत दस वर्षों में सामान्य बीमा कम्पनियों की संख्या चार से बढ़ कर 24 हो गई है। जिसमें कृषि बीमा कम्पनी, निर्यात क्रेडिट गारन्टी कार्पोरेशन तथा तीन स्वतन्त्र स्वस्थ बीमा कंपनियां भी शामिल हैं। परन्तु आश्चर्यजनक तथ्य यह है कि बीमा कारोबार की कुल प्रतिशत दर में वृद्धि नहीं हुई है। विषय का विश्लेषणात्मक विवरण अत्यन्त चित्रजनक स्थिती दर्शाता है। बीमा भेदन के यह पहलू इस प्रकार हैं:

और बढ़ेगा आम बीमा का कारोबार:

उद्योग समूह एसोचैम ने अनुमान लगाया है कि ग्रामीण आबादी में बीमा उत्पादों की बढ़ती जागरूकता और आय की देखते हुए अगले पांच वर्षों के दौरान आम बीमा का कारोबार एक लाख करोड़ रुपए तक पहुँच जायेगा। फिलहाल बीमा प्रीमियम संग्रह 35,000 करोड़ रुपए है जिसके वर्ष 2010-11 तक 40,000 करोड़ से अधिक होने का अनुमान है। आज सभी कम्पनियाँ प्रीमियम संग्रह में पिछले वर्ष की तुलना में अच्छी खासी वृद्धि दर्शा रही है केवल रिलायंस जनरल को छोड़कर मध्यावर्ष परिणाम सभी कम्पनियों के उत्साह जनक रहे हैं। जिसमें स्वतन्त्र रूप से कार्य कर रही स्वास्थ्य कम्पनियों ने अनुमान से अधिक वृद्धि दर अर्जित की है तथा निजी क्षेत्र की कम्पनियों लागत बराबर आकर सार्वजनिक क्षेत्र की कम्पनियों से कदम मिलाने को आतुर हैं।

माइक्रो इन्श्योरेंस योजनाएँ:

भारत में बीमा के पिछड़ने का सबसे बड़ा कारण बीमा ज्ञान की कमी तथा बीमा से अनभिज्ञता है। जिसके कारण बीमा को सदैव बेचा जाता है, आज भी भारतीय जनमानस में बीमा को खरीदने की प्रवृत्ति नहीं पनप पाई है। आज अधिकांश कम्पनियां अपने माइक्रो इन्श्योरेंस योजनाएं लेकर आई हैं। जिनमें प्रीमियम भी कम

रखा जाता है तथा ये उत्पाद गरीबों को ध्यान में रखकर डिजाइन किए जाते हैं जिससे कमजोर वर्ग के व्यक्ति भी इस दायरे से आकर बीमा सुरक्षा प्राप्त कर सकें। एक अनुमान के अनुसार भारत की तीन चौथाई आबादी आज भी गाँवों में रहती है तथा कृषि पर निर्भर है। इसके अलावा ग्रामीण आबादी में करीब 35 फीसदी लोग कृषि मजदूर हैं। 39 करोड़ से भी ज्यादा लोग रोजाना 50 रुपए से भी कम में गुजारा करते हैं ऐसे लोगों के लिए बीमा की परिकल्पना भी निहायत थोड़ी लगती है। किन्तु, माइक्रो बीमा योजनाएं इन्हें अपनी सस्ती व सरल पालिसियों का सहारा प्रदान कर सकती हैं।

आम बीमा भारतीय परिवेश में:

सामान्य बीमा के प्रति जागरूकता का आलम यह है कि सिवाय अनिवार्य बीमा पालिसियों के और कोई भी पालिसी होती है, ये सोचने की भी जहमत नहीं उठाई जाती है। यहां तक कि बीमा शब्द सुनते ही लोग उसके साथ जीवन शब्द जोड़कर उसका अर्थ जीवन बीमा से लगाते हैं। बीमा रेगुलेटर (इरडा) के अथक प्रयासों के बावजूद आम उपभोक्ता सामान्य बीमा की पालिसियों से पूरी तरह अनामिक है। इस दिशा में बीमा कम्पनियों द्वारा किए गए प्रयास ऊँट के मुँह में जीरे के समान हैं। यही नहीं मीडिया पर भी बीमा के विज्ञापन कुछ खास जानकारी नहीं देते। ग्रामीण क्षेत्रों में आज भी बीमा के विक्रेता पहुंचने से कतराते हैं। बीमा कम्पनियों को ग्रामीण क्षेत्रों में शाखा खोलने पर लागत आंकनी पड़ती है। नए नए मध्यस्थ चैनल महानगरों तथा राजधानियों तक सिमट कर रह गए हैं। ब्रोकर तथा कार्पोरेट एजेंट आम आदमी से जुड़ने से भी कतराता है। बैंक एश्योरेन्स अपने खातेदारों तक सीमित हैं। केवल ले-देकर एक अभिकर्ता रह जाता है जो इन क्षेत्रों में अपनी थोड़ी सी पकड़ बनाए हुए है लेकिन वह भी अपने सीमित संसाधनों के कारण बहुत लोगों से जुड़ने से सक्षम नहीं है। तथा बीमा का प्रचार उसकी अपनी जानकारी तक सीमित है।

39 करोड़ से भी ज्यादा लोग रोजाना 50 रुपए से भी कम में गुजारा करते हैं ऐसे लोगों के लिए बीमा की परिकल्पना भी निहायत थोड़ी लगती है।

यही कारण है कि ओम्बडसमैन, उपभोक्ता संरक्षण अदालतें तथा बीमा रेगुलेटर के पास शिकायतों के अम्बार लगे हुए हैं।

बीमा प्रपत्रों की उपलब्धता:

सामान्य बीमा से आम व्यक्ति की अनामिकता में एक प्रमुख कारण यह भी रहा है कि बीमा का कोई भी प्रपत्र - चाहे प्रस्ताव पत्र, कवरनोट, सर्टिफिकेट या पृष्ठांकन भी हो, बाजार में उपलब्ध नहीं होती हैं। यह केवल संबंधित बीमा कम्पनी द्वारा ही नियमित किए जाते हैं। यही नहीं बीमा से संबंधित पाठ्यक्रमों की पुस्तकों का भी एकाधिकार इश्योरेंस इंस्टीट्यूट आफ इन्डिया को है जो अपनी पुस्तकों की बिक्री केवल बीमा कम्पनियों के माध्यम से ही करता है तथा उसके ग्राहक भी केवल बीमा कम्पनियों के कर्मचारी या अधिक से अधिक एजेन्ट होते हैं। बीमा साहित्य की दुर्लभता की यह स्थिति आम उपयोक्ता को स्वतः ही दूर कर देती है। किस कंपनी के पास किस आवश्यकता की पूर्ति के लिए कौन सा उत्पाद उपलब्ध है इस की जानकारी हासिल करना लोहे के चने चबाने जैसा है। केवल उच्च शिक्षित वर्ग ही असल इन सर्च से इन उत्पादों का पता लगा सकता है। अगर एक साधारण व्यक्ति को अपने लिए एक व्यक्तिगत दुर्घटना बीमा या स्वास्थ्य बीमा भी खरीदना हो तो उसको सही जानकारी देने के लिए न तो कोई ब्रोकर उपलब्ध होता है न बीमा कम्पनी को कोई कर्मचारी। सच्चाई यह भी है कि बीमा के प्रचार, प्रसार व जन जागरण की जिम्मेदारी बीमा रेगुलेटर (इरडा) पर है।

डी-टेरिफिंग का व्यापक प्रभाव:

प्रशुल्क दरों को समाप्त करने का व्यापक प्रभाव हुआ तथा उसका प्रत्यक्ष लाभ उपभोक्ता को मिला आज भी आम बीमा कम्पनियों में बीमा दरों में गलाकाट प्रीतिस्पर्धा बनी हुई है। जिससे ग्राहकों को अधिक मूल्य पर बीमा पालिसियाँ उपलब्ध हो रही हैं। इसकी पूरा क्षेत्र बीमा रेगुलेटर को जाता है। लेकिन वास्तविकता में यह प्रीतिस्पर्धा केवल मोटर बीमा व्यवसाय तक सिमट कर रह गयी है। आज जरूरत की पालिसियां पहले भी नॉन-टेरिफ क्षेत्र में आती थी तथा उनकी दरों में कोई विशेष परिवर्तन नहीं हुआ। यहां तक कि स्वस्थ बीमा को दरों में तो बीमा कम्पनी यह कहकर कि हानि-अनुपात अधिक है, अपनी दरें बढ़ाने से भी नहीं चूकी। सम्भावना यह भी है कि बाजार में डी-टेरिफिंग के पांच वर्ष बाद प्रीमियम दरों में उत्तरोत्तर वृद्धि होती चली जाए क्योंकि अब कोई रुकावट नहीं है।

वैश्विक बाजार में भारत की स्थिति:

भारत जनसंख्या की दृष्टि से विश्व का दूसरा (चीन के बाद) सबसे बड़ा देश है। वर्तमान में भारत की जनसंख्या लगभग 120 करोड़ है। भारत में बीमा का कुल कारोबार 32-34% प्रति वर्ष की दर से बढ़ रहा है। जीवन बीमा में भारत की विश्व में पाँचवा स्थान है। सामान्य बीमा भी 2008-11 की अवधि में 25% की

दर से वृद्धि को ओर अग्रसर है। मोटर बीमा का तृतीय पक्ष दायित्व बीमा अनिवार्य है तथा जन दायित्व में निर्धारित उत्पादों की यूनियों के लिए जन दायित्व अधिनियम 1991 के तहत बीमा कराना अनिवार्य है। किन्तु भारत में सर्वाधिक बीमा कारोबार मोटर तथा स्वास्थ्य बीमा के क्षेत्र में होता है। आम बीमा की दृष्टि से 99.4% क्षेत्र आज भी बीमित नहीं है। इस दृष्टि कोण से भारत में आम बीमा की अपार सम्भावनाएं हैं। 2000 के बाद आये मध्यस्थ चैनलों द्वारा भी आम बीमा के विकास में मध्यत्वपूर्ण योगदान दिया गया है किन्तु वह अभी शहरों तथा गिने चुने उत्पादों तक ही सीमित हैं। 2009 की एक रिपोर्ट के अनुसार भारत का सामान्य बीमा के क्षेत्र में 136 वां स्थान है जो चीन (106), थाईलैण्ड (87), रूस (86), ब्राजील (85), जापान (61) तथा अमेरिका (9) से बहुत पीछे है।

कम वृद्धि दर का विश्लेषणात्मक अध्ययन:

एक अनुमान के अनुसार भारतीय वातावरण आज भी सामान्य बीमा के अनुकूल नहीं है। यद्यपि बीमा कंपनियां तेजी से बीमा बाजार में प्रवेश कर रही हैं, प्रति व्यक्ति आय में वृद्धि हो रही है, देश की अर्थव्यवस्था 8% की दर से बढ़ रही है तथा बड़े मध्यस्थ चैनलों की संख्या में भी उत्तरोत्तर वृद्धि हुई है किन्तु भारतीय जन साधारण की सोच में सामान्य बीमा के प्रीति कोई परिवर्तन नहीं आया है। बीमा कम्पनियों के उत्पाद आज भी उतने ही जटिल बने हुए हैं, दावा प्रक्रिया सभी कम्पनियों की सार्वजनिक कम्पनियों वाले रास्ते पर चल पड़ी है तथा बिक्री के बाद सेवा का स्तर अत्यधिक चिंताजनक बना हुआ है। यही कारण है कि ओम्बडसमैन, उपभोक्ता संरक्षण अदालतें तथा बीमा रेगुलेटर के पास शिकायतों के अम्बार लगे हुए हैं। यद्यपि जीवन की अनिश्चितताओं और जीवन सम्पत्ति को उपलब्ध खतरों के सन्दर्भ में बीमा सुरक्षा की आवश्यकता भारत में बहुत ज्यादा है किन्तु बीमा क्रय करने की मानसिकता ने अभी जनसाधारण के सोच में जगह नहीं बना रही है।

(शेष भाग अगले अंक में.....)

लेखक कापोरेट हेड (ट्रेनिंग), श्री एम जनरल इश्योरेंस, 71/143, परमहंस मार्ग, मानसरोवर, जयपुर - 302020

Report Card: General

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

(₹ in Crores)

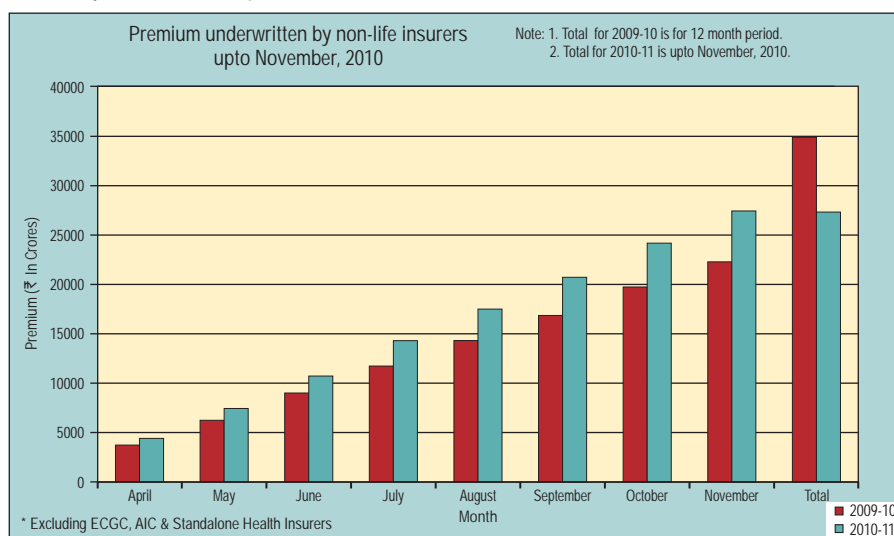
INSURER	NOVEMBER		APRIL-NOVEMBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2010-11	2009-10*	2010-11	2009-10*	
Royal Sundaram	98.29	65.39	738.45	585.05	26.22
Tata-AIG	87.19	59.14	793.45	583.00	36.10
Reliance General	125.02	170.11	1075.05	1386.09	-22.44
IFFCO-Tokio	132.31	109.66	1184.77	982.78	20.55
ICICI-Iombard	270.81	220.95	2814.45	2135.48	31.80
Bajaj Allianz	213.71	181.01	1867.11	1603.35	16.45
HDFC ERGO General	95.56	66.01	835.78	587.89	42.17
Cholamandalam	82.86	53.78	646.71	531.43	21.69
Future Generali	39.25	25.26	388.37	222.10	74.87
Universal Sampo	20.75	19.63	188.23	98.64	90.83
Shriram General	67.75	36.96	453.23	210.98	114.82
Bharti AXA General	43.87	22.17	340.49	147.84	130.31
Raheja QBE	0.68	0.61	5.34	1.11	381.00
SBI General#	1.38		11.81		
L&T @	1.01		1.71		
New India	477.95	419.82	4666.61	3931.95	18.68
National	469.64	337.71	3767.76	2891.40	30.31
United India	508.19	410.56	4045.37	3276.88	23.45
Oriental	378.33	334.91	3446.06	3031.48	13.68
PRIVATE TOTAL	1280.45	1030.69	11344.95	9075.74	25.00
PUBLIC TOTAL	1834.11	1503.00	15925.81	13131.71	21.28
GRAND TOTAL	3114.56	2533.69	27270.76	22207.45	22.80
SPECIALISED INSTITUTIONS:					
1.Credit Insurance					
ECGC	72.53	63.85	559.36	520.63	7.44
2.Health Insurance					
Star Health & Allied Insurance	8.36	14.32	789.31	644.46	22.48
Apollo MUNICH	21.15	12.23	124.36	70.55	76.27
Max BUPA \$	1.94		12.48		
Health Total	31.45	26.55	926.15	715.01	29.53
3.Agriculture Insurance					
AIC	111.93	118.39	1248.02	1127.74	10.67

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

@ Commenced operations in March, 2010

Commenced operations in April, 2010

* Figures revised by insurance companies



Workshop on Preparedness for the Financial Sector Assessment Program (FSAP)

The Financial Sector Assessment Program (FSAP) is a joint initiative of the International Monetary Fund and the World Bank; and began in 1999 against the backdrop of the financial crises in Mexico, Russia and East Asia in the 1990s. The participation by member countries in FSAP is voluntary, and is aimed at assessing the stability and resilience of financial systems in member countries. The FSAP exercise includes stress testing and assessment of the status and implementation of the international financial standards and codes in the regulation and supervision of the sector assessed.

FSAP exercise in the insurance sector is carried out vis-a-vis the Insurance Core Principles (ICPs) by the International Association of Insurance Supervisors (IAIS) which are the key global standards for prudential regulation and supervision for the insurance sector across jurisdictions. The objective of the ICPs from the perspective of the standard setters is to act as a diagnostic tool to assist in improving supervision of the insurance sector globally. The core principles aim at assisting in improving supervision globally, and can act as a roadmap for the reforms in this sector. The assessment is made against the detailed 'essential' and 'advanced' criteria laid down under each of the 28 core principles for implementation both in form and in practice.

India has currently been categorized by the Financial Stability Board (FSB) as 'Jurisdiction for further Evaluation'. Specifically, it has been indicated that there is insufficient information available with the FSB on India's adherence to the IAIS Core Principles. In order to be able to improve upon the categorization assigned by FSB and gain an improved recognition from the perspective of financial stability of the Indian financial sector, the Government of India has conveyed its agreement to submit to the full fledged FSAP, proposed to be undertaken by the IMF-World Bank in 2011. While the preliminary meetings are scheduled in January, 2011, the assessment would be carried out in July, 2011.

As part of preparedness exercise to face the FSAP, the Authority organized a one-day workshop comprising of five technical sessions, at Hyderabad on 29th December 2010 to provide an exposure to all the participants on various ICPs. The exercise was part of the efforts at sensitizing both the industry and IRDA officers on the core principles; and on the assessment on compliance or otherwise, of the same. About 100 officials from the Authority and the industry participated in the workshop. Chairman, IRDA inaugurated the seminar and detailed the necessity of an FSAP exercise. Each of the technical sessions had a panel of speakers comprising of senior executives from the IRDA and the industry, covering both the regulatory and industry perspective on the ICPs. In the concluding session, Chairman, IRDA emphasized upon the necessity of sensitization exercises to be carried out by each of the insurance companies in their own organizations.

Mr. J. Hari Narayan, Chairman, IRDA speaking during the inaugural session. Others in the picture are (L to R): Mr. R.K. Nair, Member (F & A), IRDA; Mr. M. Ramaprasad, Member (Non-Life), IRDA; Dr. R. Kannan, Member (Actuary), IRDA; and Mr. G. Prabhakara, Member (Life), IRDA.



Mr. A. Giridhar, ED (Adm), IRDA addressing the audience in one of the sessions. Others in the picture are (L to R): Ms. B. Padmaja, Sr.Asst.Director (F & A), IRDA; Mr. A.R.Sekhar, GM, New India Assurance Co Ltd; Mr.Raj Kumar Sharma, Deputy Director (F & A),IRDA; and Mr.A.V. Rao, Deputy Director (Actuary), IRDA.





Ms. Mamta Suri, Joint Director, (F & A), IRDA replying to one of the queries raised at the seminar. Others seen in the photograph (L to R) are: Mr. R.K. Nair, Member (F & A), IRDA; Mr. S.V. Mony, ex-Secretary General, Life Insurance Council; and Mr. Randeep Singh Jagpal, JD (Non-Life), IRDA.



A view of the audience at the seminar.

Statistical Supplement

(Monthly - October, 2010)

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	1273	15722.83	29573	210010	-973.61	1223.91	10147011.00	222881940.00
Previous year	2246.16	14498.92	27434	214309	975.57	103.30	22747273.00	181206816.00
Marine Cargo	593	4416.39	14308	99014	21.38	561.91	8546725.00	90276668.00
Previous year	571.83	3854.48	12778	93803	163.87	-641.77	8841460.00	49003256.00
Marine Hull (Including Onshore & Offshore oil energy)	14	331.76	38	232	-21.69	-29.27	148817.00	2442129.00
Previous year	35.29	361.03	115	790	-1.54	-687.97	179596.00	2254369.00
Marine (Total)	606.81	4748.15	14346	99246	-0.31	532.64	8695542.00	92718797.00
Previous year (Total)	607.12	4215.51	12893	94593	162.32	-1329.75	9021056.00	51257625.00
Aviation	581	1832.19	35	188	381.89	-248.39	6600959.00	27505890.00
Previous year	198.95	2080.58	22	163	170.68	25.15	3146571.00	17514071.00
Engineering	700	5605.85	1310	9454	-69.96	-143.39	15398626.00	110833513.00
Previous year	770.16	5749.24	1254	9576	84.44	-532.16	7318975.00	71214974.00
Motor Own Damage	12026	73382.97	351651	2309801	3064.88	16154.84	810515.00	5321616.00
Previous year	8960.92	57228.14	348725	2045512	-512.82	-990.14	672245.00	4282562.00
Motor Third party	3602	24129.05	356727	2350539	314.39	1996.23		
Previous year	3287.93	22132.83	349335	2110104	-61.46	-2899.96		
Motor (Total)	15628.11	97512.03	356727	2350539	3379.26	18151.06	810515.00	5321616.00
Previous year (Total)	12248.85	79360.96	349335	2110104	-574.27	-3890.09	672245.00	4282562.00
Workmen's compensation / Employer's liability	197	1414.58	1591	11858	80.99	409.62	29316.00	197868.00
Previous year	115.88	1004.96	1231	10467	10.79	-641.97	26688.00	183619.00
Public Liability	5	39.90	11	91	1.38	2.50	13335.00	103234.00
Previous year	3.81	37.40	8	103	-1.49	-601.64	8755.00	109565.00
Product Liability	87	768.15	41	303	45.01	192.77	33965.00	353722.00
Previous year	42.42	575.39	33	299	-31.58	-669.24	22385.00	456703.00
Other Liability Covers	245	4446.51	277	1988	21.97	1679.11	196942.00	1532531.00
Previous year	223.43	2767.39	256	2065	143.28	-468.33	169167.00	1512329.00
Liability (Total)	534.89	6669.14	1920	14240	149.35	2283.99	273558.00	2187355.00
Previous year (Total)	385.54	4385.15	1528	12934	121.00	-2381.18	226995.00	2262216.00
Personal Accident	391	3073.49	6469	54271	31.33	-289.64	1849548.00	29527548.00
Previous year	359.61	3363.13	7013	52520	-122.65	-744.25	2806755.00	17578394.00
Medical Insurance	1821	15218.17	86353	551309	-130.87	190.32	2023448.00	16931587.00
Previous year	1951.89	15027.85	68562	787185	-341.11	-1244.84	2852916.00	22129930.00
Overseas Medical Insurance	420	3759.82	40024	329714	82.97	241.30	41867.00	765420.00
Previous year	336.77	3518.53	33415	256722	-26.83	-659.37	45260.00	1076335.00
Health (Total)	2240.76	18977.99	126377	881023	-47.90	431.62	2065315.00	17697007.00
Previous year (Total)	2288.66	18546.37	101977	1043907	-367.93	-1904.21	2898176.00	23206265.00
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	-598.96	0.00	0.00
Credit Guarantee	46	1269.14	25	144	-196.92	96.46	399945.00	2105413.00
Previous year	243.33	1172.68	26	170	149.46	-114.26	601600.00	4356335.00
All Other Miscellaneous	1366	9929.16	53209	361517	254.88	1068.06	2184174.00	66854984.00
Previous year	1111.27	8861.10	36175	315191	160.39	-1537.56	22050997.00	73784457.00
Grand Total	23367.66	165339.96	589991	3980632	2908.01	23106.32	48425193.00	577634063.00
Previous year (Total)	20459.66	142233.64	537657	3853467	759.01	-12903.97	71490643.00	446663715.00

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
116.94	1233.30	4145	28586	0.00	0.00	0.00	0.00		
120.00	1019.50	5990	35495	0.00	0.00	0.00	0.00		
12.92	131.58	551	4685	0.00	0.00	0.00	0.00		
40.60	229.93	428	3491	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		
12.92	131.58	551	4685	0.00	0.00	0	0	0	0
40.60	229.93	428	3491	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		
109.00	887.13	194	1553	0.00	0.00	0.00	0.00		
45.35	596.37	76	638	0.00	0.00	0.00	0.00		
78.86	609.83	2616	17315	0.00	0.00	0.00	0.00		
134.68	1031.97	4245	36589	0.00	0.00	0.00	0.00		
1263.48	8148.99	33972	228222	0.00	0.00	0.00	0.00		
905.82	7328.11	27335	192729	0.00	0.00	0.00	0.00		
1342.34	8758.81	33972	228222	0.00	0.00	0	0	0	0
1040.50	8360.08	27335	192729	0.00	0.00	0	0	0	0
27.00	233.93	309	2056	0.00	0.00	0.00	0.00		
19.18	133.31	317	1788	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		
1.55	147.31	13	68	0.00	0.00	0.00	0.00		
6.00	29.57	17	69	0.00	0.00	0.00	0.00		
28.55	381.24	322	2124	0.00	0.00	0	0	0	0
25.18	162.88	334	1857	0.00	0.00	0	0	0	0
13.77	523.45	665	18400	2.85	12.94	9500.00	43710.00		
15.50	405.76	738	7440	1.28	8.76	4250.00	33796.00		
53.23	508.24	1342	11766	0.00	0.00	0.00	0.00	64603.00	539904.00
40.90	260.77	1020	6335	0.00	0.00	0.00	0.00	85883.00	552003.00
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
53.23	508.24	1342	11766	0.00	0.00	0	0	64603	539904
40.90	260.77	1020	6335	0.00	0.00	0	0	85883	552003
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		
310.00	1827.37	14932	84369	0.00	0.00	0.00	0.00		
429.00	2330.78	2014	87775	0.00	0.00	0.00	0.00		
1986.75	14251.13	56123	379705	2.85	12.94	9500	43710	64603	539904
1757.03	13366.07	37935	335760	1.28	8.76	4250	33796	85883	552003

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	191.94	2559.45	2757	10108	191.94	2367.50	12193822.42	62588113.22
Previous year	211.29	1616.20	1099	10262	211.29	1404.91	387978.29	2481127.25
Marine Cargo	69.55	712.45	271	1331	69.55	642.89	4888624.14	24224723.42
Previous year	26.20	235.33	140	883	26.20	209.13	158926.53	954479.04
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	69.55	712.45	271	1331	69.55	642.89	4888624.14	24224723.42
Previous year (Total)	26.20	235.33	140	883	26.20	209.13	158926.53	954479.04
Aviation								
Previous year								
Engineering	85.49	724.92	194	997	85.49	639.43	11811785.67	42756170.54
Previous year	95.48	717.98	181	1066	95.48	622.51	455865.51	2511989.84
Motor Own Damage	2906.43	16428.96	50481	274956	2906.43	13522.53	2634929.67	11520915.24
Previous year	1205.50	5356.50	19523	80824	1205.50	4151.00	97658.41	404640.22
Motor Third party	862.14	4828.93	50481	274956	862.14	3966.78		
Previous year	364.70	1607.10	19523	80824	364.70	1242.40		
Motor (Total)	3768.58	21257.89	50481	274956	3768.58	17489.32	2634929.67	11520915.24
Previous year (Total)	1570.20	6963.59	19523	80824	1570.20	5393.40	97658.41	404640.22
Workmen's compensation / Employer's liability	11.91	80	62	557	11.91	68.49	38072	187757
Previous year	14	100	146	843	13.80	86.17	1580	10677
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	7.96	47.33	9	90	7.96	39.37	61722	319677
Previous year	16	33	7	54	16.14	16.48	3064	16141
Liability (Total)	19.87	127.73	71	647	19.87	107.86	99793.32	507433.93
Previous year (Total)	29.94	132.59	153	897	29.94	102.65	4644.17	26817.28
Personal Accident	88.03	1031.88	2112	10282	88.03	943.85	17157323.29	86483237.63
Previous year	316.65	710.33	472	3848	316.65	393.68	5881220.72	7732564.04
Medical Insurance	321.76	3750.67	2084	11236	321.76	3428.91	61467.42	279207.36
Previous year	695.74	2062.08	694	3721	695.74	1366.35	2177.04	11624.29
Overseas Medical Insurance								
Previous year								
Health (Total)	321.76	3750.67	2084	11236	321.76	3428.91	61467.42	279207.36
Previous year (Total)	695.74	2062.08	694	3721	695.74	1366.35	2177.04	11624.29
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	55.99	259.74	2495	8241	55.99	203.75	1046313.72	4661634.11
Previous year	21.40	128.61	1004	8012	21.40	107.21	62176.21	414227.75
Grand Total	4601.21	30424.72	60465	317798	4601.21	25823.51	49894059.64	233021435.44
Previous year (Total)	2966.89	12566.73	23266	109513	2966.89	9599.84	7050646.87	14537469.70

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
	0.22		16						
	13.28		3130						
			1						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	1	0.00	0.00	0	0	0	0
10.31	159.19	79	4193						
	12.80		505						
	11.64								
1.54	6.52								
10.31	170.83	79	4193	0.00	0.00	0	0	0	0
1.54	19.33	0	505	0.00	0.00	0	0	0	0
	1		5						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.64	0	5	0.00	0.00	0	0	0	0
0.77	34.12	2	89						
244.38	269.96	1	91						
	8.86		24		190.53		1600000		
586.25	1178.51	1	24						
0.00	8.86	0	24	0.00	190.53	0	1600000	0	0
586.25	1178.51	1	24	0.00	0.00	0	0	0	0
0.00	1.54	3	75						
	9.94		2559						
11.08	215.58	84	4397	0.00	190.53	0	1600000	0	0
832.17	1491.66	2	6315	0.00	0.00	0	0	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	152.42	3,697.43	3,413	45,493	(24.59)	(75.33)	160,540	8,926,852
Previous year	177.01	3,772.75	738	9,517	(292.77)	(390.53)	1,243,137	13,609,381
Marine Cargo	346.75	2,487.87	1,196	5,396	(37.49)	(52.33)	1,930,530	13,346,524
Previous year	384.24	2,540.20	1,387	6,635	36.96	87.45	2,342,113	10,468,715
Marine Hull (Including Onshore & Offshore oil energy)	-	1.09	-	-	(6.05)	(98.42)	-	104
Previous year	6.05	99.51	(1)	38	1.41	(15.39)	12,348	20,297
Marine (Total)	346.75	2,488.96	1,196	5,396	(43.54)	(150.75)	1,930,530	13,346,628
Previous year (Total)	390.29	2,639.71	1,386	6,673	38.37	72.06	2,354,461	10,489,012
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	221.38	1,406.63	704	4,929	65.25	7.24	161,764	1,755,677
Previous year	156.13	1,399.40	161	2,071	(62.49)	(242.91)	204,920	3,797,895
Motor Own Damage	3,932.02	23,529.58	70,672	406,780	298.86	3,674.91	286,683	1,589,295
Previous year	3,633.16	19,854.67	50,876	301,398	2,681.60	6,311.90	197,998	1,097,253
Motor Third party	1,725.56	10,325.93	-	-	1,253.91	4,810.29	-	-
Previous year	471.65	5,515.64	-	-	(1,022.07)	691.76	-	-
Motor (Total)	5,657.58	33,855.51	70,672	406,780	1,552.78	8,485.19	286,683	1,589,295
Previous year (Total)	4,104.81	25,370.32	50,876	301,398	1,659.52	7,003.66	197,998	1,097,253
Workmen's compensation / Employer's liability	51.61	322.30	107	720	14.14	47.30	7,910	48,210
Previous year	37.47	275.00	28	857	2.11	(41.26)	3,703	43,378
Public Liability	10.49	406.58	584	2,294	(229.20)	(255.19)	4,747	184,002
Previous year	239.69	661.77	4	1,850	(20.59)	15.92	22,424	175,264
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	62.10	728.88	691	3,014	(215.06)	(207.89)	12,657	232,212
Previous year (Total)	277.16	936.77	32	2,707	(18.48)	(25.34)	26,127	218,642
Personal Accident	279.27	1,976.52	3,366	14,913	76.19	256.23	300,694	2,255,452
Previous year	203.08	1,720.29	2,829	12,839	(26.11)	138.57	911,327	3,603,593
Medical Insurance	1,791.86	10,380.12	3,484	16,795	1,022.18	532.33	121,920	562,937
Previous year	769.67	9,847.80	79	13,986	(556.65)	326.43	57,151	590,802
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	1,791.86	10,380.12	3,484	16,795	1,022.18	532.33	121,920	562,937
Previous year (Total)	769.67	9,847.80	79	13,986	(556.65)	326.43	57,151	590,802
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	358.01	1,850.21	15,080	62,033	192.65	(227.71)	265,196	2,619,615
Previous year	165.36	2,077.92	42,412	142,093	(126.16)	(578.44)	309,529	3,251,950
Grand Total	8,869.37	56,384.26	98,606	559,353	2,625.86	8,619.32	3,239,983	31,288,668
Previous year (Total)	6,243.51	47,764.94	98,513	491,284	615.24	6,303.49	5,304,650	36,658,529

* Wherever applicable

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	434.54	4,664.19	1048	6725	244.11	2,611.10	705,214.62	2,463,208.42
Previous year	190.43	2,053.09	549	3510	44.50	1,175.64	309,124.42	1,824,193.01
Marine Cargo	259.86	1,897.92	5989	27958	73.04	993.09	668,875.58	3,483,462.74
Previous year	186.82	904.83	1271	9940	55.81	560.17	559,491.18	2,250,563.28
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	259.86	1,897.92	5989	27958	73.04	993.09	668,875.58	3,483,462.74
Previous year (Total)	186.82	904.83	1271	9940	55.81	560.17	559,491.18	2,250,563.28
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	261.84	1,464.99	365	1941	112.77	702.57	177,869.48	605,220.89
Previous year	149.07	762.42	142	1006	46.78	57.81	118,312.94	290,621.03
Motor Own Damage	2,015.42	12,441.09	38321	268864	746.42	4,777.03	183,758.70	765,453.68
Previous year	1,269.00	7,664.06	37107	218563	610.98	4,720.89	111,218.18	578,718.84
Motor Third party	753.06	4,809.97	38321	268864	249.39	1,805.93		
Previous year	503.67	3,004.03	749	3612	281.19	2,162.62		
Motor (Total)	2,768.48	17,251.06	38321	268864	995.81	6,582.96	183,758.70	765,453.68
Previous year (Total)	1,772.67	10,668.10	37107	218563	892.17	6,883.52	111,218.18	578,718.84
Workmen's compensation / Employer's liability	55.61	335.23	349	2117	28.34	169.01	4,880.35	30,520.16
Previous year	27.27	166.22	177	1187	18.70	109.62	2,477.68	12,365.12
Public Liability	-	-	-	-	-	(1.83)	-	-
Previous year	-	1.83	-	45	(0.36)	(1.12)	-	508.75
Product Liability	57.48	425.74	71	552	32.32	179.41	7,699.84	81,040.21
Previous year	25.15	246.33	57	354	11.82	76.06	3,207.00	38,489.23
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	113.09	760.97	420	2669	60.67	346.58	12,580.19	111,560.37
Previous year (Total)	52.42	414.39	234	1586	30.16	184.56	5,684.68	51,363.10
Personal Accident	177.44	1,820.21	2998	23071	63.03	992.92	209,642.75	5,704,098.61
Previous year	114.41	827.29	1190	6200	87.62	128.06	112,111.16	1,823,712.75
Medical Insurance	689.07	5,285.85	942	6470	484.07	2,168.83	11,141.24	40,655.41
Previous year	205.00	3,117.02	577	3900	42.54	1,227.30	2,488.66	36,035.31
Overseas Medical Insurance	55.83	559.61	4437	34839	7.33	202.66	6,245.10	50,982.47
Previous year	48.50	356.95	3474	22071	48.50	-	4,244.45	26,791.60
Health (Total)	744.90	5,845.47	5379	41309	491.40	2,371.49	17,386.34	91,637.87
Previous year (Total)	253.50	3,473.97	4051	25971	91.04	1,227.30	6,733.11	62,826.91
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	157.38	1,207.21	2438	21935	85.19	627.89	132,600.94	1,002,693.79
Previous year	72.20	579.32	3384	16239	(13.15)	366.50	54,722.08	494,714.59
Grand Total	4,917.53	34,912.01	56958	394472	2,126.01	15,228.60	2,107,928.60	14,227,336.37
Previous year (Total)	2,791.52	19,683.41	47928	283015	1,234.91	10,583.57	1,277,397.74	7,376,713.49

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
38.52	327.34	71	684						
1.01	43.36	22	128						
67.61	226.69	510	2283						
2.47	20.29	10	219						
67.61	226.69	510	2283	-	-	0	0		
2.47	20.29	10	219	-	-	0	0		
18.59	97.85	35	147						
4.66	15.78	5	38						
168.36	949.34	3239	23716						
48.38	390.03	711	8133						
72.16	429.77		6436						
20.73	167.16	305	3485						
240.52	1,379.11	3239	23716	-	-	0	0		
69.11	557.19	1015	11618	-	-	0	0		
	33.00		54						
9.05	36.83	18	90						
0.06	18.50	2	70						
9.05	69.83	18	144	-	-	0	0		
0.06	18.50	2	70	-	-	0	0		
1.98	34.12	144	882		5.20		95367	10596.00	
				43.31	43.31	811726	811726		
2.82	72.89	48	315					11515	179096
3.62	257.73	25	309						
2.64	16.28	213	993						
5.46	89.17	261	1308	-	-	0	0	11515	179096
3.62	257.73	25	309	-	-	0	0	0	0
26.20	232.20	925	14857						
29.23	163.42	2918	13717						
407.93	2,456.31	5203	44021	-	5.20	0	95367	11515	179096
110.16	1,076.26	3997	26099	43.31	43.31	811726	811726	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	1,369.71	12,848.56	2,737	18,781	113.35	5,458.79	3,799,189	27,025,693
Previous year	1,256.36	7,389.77	928	3,595	793.97	4,692.77	6,774,419	16,750,955
Marine Cargo	324.04	1,628.96	169	1,058	120.67	885.08	1,477,211	5,826,957
Previous year	203.37	743.88	131	520	120.73	443.88	483,213	2,791,841
Marine Hull (Including Onshore & Offshore oil energy)	71.66	656.83	7	230	(156.30)	(31.86)	1,383	148,051
Previous year	227.96	688.69	16	40	227.96	688.69	6,128	38,779
Marine (Total)	395.70	2,285.79	176	1,288	(35.63)	853.22	1,478,593	5,975,008
Previous year (Total)	431.33	1,432.57	147	560	348.69	1,132.57	489,341	2,830,620
Aviation	265.88	2,727.86	4	21	(264.65)	1,784.30	9,345	1,230,714
Previous year	530.53	943.57	1	5	530.53	927.79	289,721	637,986
Engineering	401.71	3,155.47	337	1,690	87.10	1,608.81	262,511	3,163,747
Previous year	314.61	1,546.67	254	650	130.16	940.78	389,583	1,769,612
Motor Own Damage	2,629.31	15,539.21	42,566	244,856	906.94	5,965.13	175,787	1,032,367
Previous year	1,722.37	9,574.08	28,880	174,630	569.85	2,526.66	105,881	604,713
Motor Third party	1,040.57	5,938.15	58,080	325,784	373.10	1,476.65		
Previous year	667.46	4,461.51	37,056	233,928	479.67	3,428.39		
Motor (Total)	3,669.88	21,477.37	58,080	325,784	1,280.05	7,441.77	175,787	1,032,367
Previous year (Total)	2,389.83	14,035.59	37,056	233,928	1,049.52	5,955.05	105,881	604,713
Workmen's compensation / Employer's liability	19.90	160.10	30	236	0.65	56.66	25,187	163,182
Previous year	19.25	103.45	32	172	6.65	58.81	21,470	89,728
Public Liability	11.37	148.82	6	95	5.71	92.46	427,958	491,390
Previous year	5.65	56.37	11	77	(2.73)	32.90	4,883	50,063
Product Liability	14.47	152.21	2	21	7.64	130.59	2,150	42,666
Previous year	6.83	21.63	2	11	0.23	(7.27)	2,650	8,937
Other Liability Covers	268.48	4,481.05	89	581	(69.67)	451.15	89,312	970,525
Previous year	338.15	4,029.90	74	447	37.08	2,151.16	78,010	752,388
Liability (Total)	314.22	4,942.19	127	933	(55.66)	730.84	544,606	1,667,764
Previous year (Total)	369.88	4,211.35	119	707	41.23	2,235.60	107,013	901,115
Personal Accident	1,324.55	7,051.69	99,808	493,854	482.19	4,341.50	370,535	1,277,034
Previous year	842.36	2,710.19	47,925	118,161	798.45	2,316.40	424,435	3,988,990
Medical Insurance	3,292.84	18,297.02	31,072	173,903	141.05	3,090.81	94,478	629,034
Previous year	3,151.80	15,206.21	13,706	31,631	2,260.82	12,563.63	74,706	542,798
Overseas Medical Insurance	61.69	498.83	447	3,832	9.64	132.39	1,276,594	7,190,080
Previous year	52.06	366.44	359	2,883	4.56	(82.04)	1,252,794	6,677,259
Health (Total)	3,354.54	18,795.85	31,519	177,735	150.68	3,223.20	1,371,072	7,819,113
Previous year (Total)	3,203.85	15,572.65	14,065	34,514	2,265.38	12,481.60	1,327,500	7,220,058
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	43.46	737.11	1,930	12,072	(692.04)	(3,608.75)	89,689	680,190
Previous year	735.50	4,345.87	2,327	9,512	627.60	3,681.07	662,145	3,694,818
Grand Total	11,139.66	74,021.89	194,718	1,032,158	1,065.39	21,833.68	8,101,328	49,871,630
Previous year (Total)	10,074.26	52,188.22	102,822	401,632	6,585.54	34,363.63	10,570,038	38,398,867

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
22.51	701.90	183	1,299		-		-		
79.74	409.78	44	116	-	-	-	-		
90.46	171.68	13	78		-		-		
44.90	134.59	17	61	-	-	-	-		
0.07	0.22	1	22		-		-		
-	-	-	-	-	-	-	-		
90.53	171.91	14	100	-	-	-	-	-	-
44.90	134.59	17	61	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
45.54	179.94	31	207		-		-		
11.38	169.50	21	78	-	-	-	-		
237.65	1,364.66	4,467	24,181		-		-		
204.55	1,740.77	4,179	46,589	-	-	-	-		
118.37	713.05	7,431	39,192		-		-		
-	-	-	-	-	-	-	-		
356.03	2,077.71	7,431	39,192	-	-	-	-	-	-
204.55	1,740.77	4,179	46,589	-	-	-	-	-	-
1.27	11.55	1	19		-		-		
0.33	3.17	4	12	-	-	-	-		
-	35.84	-	2		-		-		
-	0.40	-	3	-	-	-	-		
15.25	18.51	3	3		-		-		
-	-	-	-	-	-	-	-		
1.90	222.83	1	23		-		-		
19.04	29.23	7	14	-	-	-	-		
18.42	288.73	5	47	-	-	-	-	-	-
19.37	32.80	11	29	-	-	-	-	-	-
108.87	565.29	13,978	55,933		-		-		
74.04	85.20	4,923	5,595	-	-	-	-		
302.92	2,829.31	1,477	8,574	-	58.13	(7,059)	53,279	32,441	576,071
911.61	964.27	542	1,207	-	-	-	-	65,081	410,243
3.40	10.30	12	94		-		-	11,776	124,359
0.41	17.38	23	178	-	-	-	-	10,018	58,960
306.32	2,839.61	1,489	8,668	-	58.13	(7,059)	53,279	44,217	700,430
912.02	981.65	565	1,385	-	-	-	-	75,099	469,203
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
8.01	36.68	898	3,575		-		-		
152.26	345.01	83	824	-	-	-	-		
956.23	6,861.76	24,029	109,021	-	58.13	(7,059)	53,279	44,217	700,430
1,498.26	3,899.30	9,843	54,677	-	-	-	-	75,099	469,203

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2,802.24	22,585.62	2,080	14,604	810.14	1,128.44	7,761,459	41,250,115
Previous year	1,992.10	21,457.19	1,580	15,739	(300.84)	(1,818.02)	2,615,025	32,124,523
Marine Cargo	872.02	6,457.32	1,088	5,858	520.05	1,370.10	2,094,114	23,968,945
Previous year	351.97	5,087.22	720	5,464	(265.12)	(1,177.80)	1,321,585	17,987,185
Marine Hull (Including Onshore & Offshore oil energy)	1,087.20	3,660.41	31	346	258.70	(471.73)	283,100	1,988,271
Previous year	828.50	4,132.14	30	379	(85.45)	(5,259.02)	568,797	2,838,533
Marine (Total)	1,959.22	10,117.74	1,119	6,204	778.75	898.37	23,772,14.06	25,957,215.92
Previous year (Total)	1,180.47	9,219.37	750	5,843	-350.57	-6,436.82	1,890,381.99	20,825,717.95
Aviation	3,976.20	7,771.58	16	106	3,602.68	3,706.38	1,604,749	12,445,846
Previous year	373.51	4,065.20	26	122	198.14	841.20	1,95,695	16,639,525
Engineering	1,507.61	9,666.89	730	3,966	291.21	(734.21)	1,212,034	7,949,056
Previous year	1,216.40	10,401.10	529	4,013	(34.91)	(2,588.65)	942,626	7,174,589
Motor Own Damage	10,266.93	61,232.65	407,303	2,214,500	320.22	8,549.42	1,854,893	8,489,824
Previous year	9,946.71	52,683.24	351,058	1,735,489	1,798.34	1,494.16	1,291,996	6,564,776
Motor Third party	3,629.94	22,951.42	414,706	2,279,698	(168.44)	6.95		
Previous year	3,798.38	22,944.47	368,980	1,884,551	(204.71)	(2,394.77)		
Motor (Total)	13,896.87	84,184.07	4,14,706	2,27,96,98	151.78	8,556.37	1,85,48,92.67	8,48,98,23.76
Previous year (Total)	13,745.10	75,627.70	3,68,980	1,88,45,51	1,593.63	-900.60	1,29,19,96.02	6,56,47,76.39
Workmen's compensation / Employer's liability	264.05	1,132.15	506	3,250	138.66	448.74	36,520	162,419
Previous year	125.39	683.41	308	2,059	41.52	9.72	14,835	105,851
Public Liability	2.29	43.72	6	90	(0.83)	3.06	4,000	17,602
Previous year	3.12	40.66	8	92	3.03	(8.75)	3,533	90,309
Product Liability	2.72	160.73	4	40	1.17	11.76	770	31,912
Previous year	1.55	148.97	1	39	(1.96)	(51.26)	63	44,940
Other Liability Covers	268.28	5,522.29	119	1,027	(551.76)	(281.21)	76,171	1,050,309
Previous year	820.04	5,803.50	105	1,026	697.51	927.74	73,071	1,378,301
Liability (Total)	537.35	6,858.89	635	4,407	-412.76	182.35	1,17,461.20	1,26,224.32
Previous year (Total)	950.11	6,676.53	422	3,216	740.10	877.45	91,502.18	1,61,940.60
Personal Accident	977.43	6,050.31	44,695	1,73,199	502.44	579.21	1,805,757	14,100,681
Previous year	474.99	5,471.10	15,385	93,795	82.19	(3,257.76)	3,587,554	13,738,471
Medical Insurance	12,000.09	83,350.50	23,252	1,63,831	3,927.66	37,474.34	778,754	6,904,306
Previous year	8,072.44	45,876.16	21,805	1,80,627	(4,288.21)	(20,012.61)	306,568	2,330,479
Overseas Medical Insurance	377.15	4,223.76	35,007	281,728	47.01	286.94	936,062	7,282,652
Previous year	330.14	3,936.82	24,700	1,92,760	(55.55)	(75.57)	679,770.32	6,955,490
Health (Total)	12,377.24	87,574.25	58,259	4,45,559	3,974.67	37,761.27	1,71,481.24	14,18,695.71
Previous year (Total)	8,402.58	49,812.98	46,505	3,73,387	-4,343.76	-20,088.18	9,86,338.16	9,28,596.29
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	285.89	1,482.18	4	30	(84.87)	(344.97)	4,886	37,580
Previous year	370.76	1,827.14	4	38	170.19	296.41	32,927	100,984
All Other Miscellaneous	3,487.52	18,072.45	9,524	71,311	1,910.99	11,178.32	4,014,256	20,267,257
Previous year	1,576.53	6,894.13	17,679	76,603	927.76	415.66	2,952,692	29,832,625
Grand Total	41,807.57	2,54,363.98	5,31,768	2,99,90,84	11,525.01	62,911.54	2,24,67,525.51	1,45,94,67,75.92
Previous year (Total)	30,282.56	1,91,452.44	4,51,860	2,45,73,07	-1,318.07	-32,659.31	1,45,86,737.53	1,37,90,658.28

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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	8.56	-	3	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	(0.18)	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	-0.18	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	4.74	-	33	-	0.00	-	-		
6.85	23.92	38	196	0.00	0.00	-	-		
1403.80	6,679.50	-	-	-	0.00	-	-		
550.50	3,502.46	15,216	89,475	0.00	0.00	-	-		
603.57	3,729.79	35,830	199,508	-	0.00	-	-		
380.84	1,620.74	19,288	54,075	0.00	0.00	-	-		
2007.37	10409.30	35830	199508	0.00	0.00	0	0	0	0
931.34	5123.20	19288	89475	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	-	-		
-	781.18	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	781.18	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	965.32	-	8	0.00	0.00	-	-		
2130.99	26,101.39	375	2,847	116.56	626.67	36,149	213,768	4,581,800	14,589,541
2,000.11	9,084.49	4	2,705	0.00	33.24	-	27,637	731,987	6,207,306
5.64	126.22	255	3,217	-	0.00	-	-	35,007	281,728
18.78	208.25	675	6,818	0.00	0.00	-	-	24,700	192,760
2136.63	26227.62	630	6064	116.56	626.67	36149	213768	4616807	14871269
2018.89	9292.75	679	9523	0.00	33.24	0	27637	756687	6400066
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2	32	42	458	-	-	-	-		
10	399	125	511	-	-	-	-		
4146.21	37455.07	36502	206063	116.56	626.67	36149	213768	4616807	14871269
2967.15	15812.64	20130	99716	0.00	33.24	0	27637	756687	6400066

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	725.32	15727.07	6110	51212	-345.03	725.32	3836888.83	83195115.93
Previous year	538.87	13921.40	5478	49608	-250.88	538.87	2850595.69	73643273.11
Marine Cargo	807.60	5387.21	977	6841	95.93	807.60	5860565.50	39093578.63
Previous year	573.85	4438.72	711	6674	93.39	573.85	4164285.82	32210605.42
Marine Hull (Including Onshore & Offshore oil energy)	615.76	3361.24	68	258	330.37	615.76	3995677.07	21811303.67
Previous year	1383.72	4724.19	28	198	607.58	1383.72	8979039.43	30655589.86
Marine (Total)	1423.36	8748.45	1045	7099	426.30	1423.36	9856242.57	60904882.30
Previous year (Total)	1957.57	9162.91	739	6872	700.97	1957.57	13143325.26	62866195.27
Aviation	132.96	2554.42	28	198	-108.49	132.96	879006.57	16887292.81
Previous year	214.46	1757.51	43	179	-214.78	214.46	1417805.63	11618923.96
Engineering	418.06	3600.41	498	3284	-101.74	418.06	34517.29	297271.07
Previous year	662.64	6089.51	391	3410	82.99	662.64	54711.24	502785.16
Motor Own Damage	5669.30	34993.63	318229	2019611	490.65	5669.30	230708.52	1424044.39
Previous year	4323.22	26549.79	280503	1705041	437.45	4323.22	175930.66	1080427.29
Motor Third party	2449.42	15513.07	5713	31934	178.83	2449.42		
Previous year	1945.52	12009.73	4367	31462	200.28	1945.52		
Motor (Total)	8118.71	50506.70	318229	2019611	669.48	8118.71	230708.52	1424044.39
Previous year (Total)	6268.73	38559.52	280503	1705041	637.73	6268.73	175930.66	1080427.29
Workmen's compensation / Employer's liability	119.01	711.24	810	5602	8.81	119.01	7419.45	44342.14
Previous year	50	553	518	4698	-33	49.62	3094	34463
Public Liability	19.09	564.16	5	104	-68.96	19.09	90764.97	2682750.75
Previous year	14	270	23	342	1	14.18	67436	1284156
Product Liability	7.55	138.96	19	100	3.76	7.55	4095.19	75328.81
Previous year	0	47	1	54	-1	0.33	179	32207
Other Liability Covers	111.78	2770.86	166	1780	-78.14	111.78	108121.08	2680042.35
Previous year	98	2397	155	1016	22	98.23	95006	2318244
Liability (Total)	257.43	4185.22	1000	7586	-134.52	257.43	210400.69	5482464.06
Previous year (Total)	162.36	3266.65	697	6110	-10.30	162.36	165714.39	3669069.64
Personal Accident	188.11	1535.55	3520	26504	-74.66	188.11	403292.29	3292172.07
Previous year	152.62	1144.41	2291	17155	-7.01	152.62	327207.46	2453586.09
Medical Insurance	3232.49	11213.25	2581	17807	2204.65	3232.49	136399.84	473159.74
Previous year	1963.71	7890.03	3649	26657	1541.43	1963.71	82861.52	332931.35
Overseas Medical Insurance	20.91	158.92	3522	18448	-0.51	20.91	3479.30	26441.51
Previous year	14.26	155.36	1643	13807	-2.25	14.26	2613.91	28468.30
Health (Total)	3253.41	11372.17	6103	36255	2204.14	3253.41	139879.14	499601.24
Previous year (Total)	1977.97	8045.39	5292	40464	1539.18	1977.97	85475.43	361399.65
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	998.85	7016.50	6215	51020	192.52	998.85	741583.99	5209320.33
Previous year	557.08	5365.03	8416	77461	-390.15	557.08	413598.82	3983205.89
Grand Total	15516.20	105246.48	342748	2202769	2727.99	15516.20	16332519.89	177192164.20
Previous year (Total)	12492.30	87312.32	303850	1906300	2087.74	12492.30	18634364.58	160178866.07

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
18.94	193.52	599	5747						
33.18	239.62	892	7932						
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						
0.68	29.36	14	131						
430.35	3686.22	17607	210623						
176.63	1747.50	0	0						
606.98	5433.72	17607	210623	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	8	3	104						
0	2	0	6						
0	0	0	0						
0	1	5	92						
0.36	11.41	8	202	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
104.72	669.80	1675	9617	5.56	39.23	110418	755881		
1685.40	5599.06	26	251						
0.00	0.00	0	0						
1685.40	5599.06	26	251	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
43.63	848.19	1406	14784	0.55	316.30	1038	50517		
2407.21	10538.36	46382	336381	7.82	413.19	109063	704160		
2460.71	12785.06	21335	241355	6.11	355.53	111456	806398	0	0
2440.39	10777.98	47274	344313	7.82	413.19	109063	704160	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	3996.87	35845.01	45294	363927	982.26	7685.35		
Previous year	3014.61	28159.66	39846	300078	-256.23	2948.85		
Marine Cargo	1641.18	9637.69	18456	125493	725.51	1669.94		
Previous year	915.67	7967.75	11007	109927	-143.61	-273.33		
Marine Hull (Including Onshore & Offshore oil energy)	524.86	5263.40	528	1934	-981.69	-1421.62		
Previous year	1506.55	6685.02	861	2335	1367.76	3278.14		
Marine (Total)	2166.04	14901.09	18984	127427	-256.18	248.32	0.00	0.00
Previous year (Total)	2422.22	14652.77	11868	112262	1224.15	3004.81	0.00	0.00
Aviation	29.86	1380.59	2	47	-92.92	-1436.28		
Previous year	122.78	2816.87	9	75	-461.42	-376.65		
Engineering	1989.54	11857.13	7628	56147	851.26	3424.02		
Previous year	1138.28	8433.11	6421	44172	279.79	-328.34		
Motor Own Damage	16076.82	99289.94	312548	2084681	3952.85	23281.21		
Previous year	12123.97	76008.73	272047	1775541	12.34	-4042.16		
Motor Third party	7106.06	46573.10	126547	874388	499.24	1997.31		
Previous year	6606.82	44575.79	95413	736760	19.83	-960.63		
Motor (Total)	23182.88	145863.04	312548	2084681	4452.09	25278.52	0.00	0.00
Previous year (Total)	18730.79	120584.52	272047	1775541	32.17	-5002.79	0.00	0.00
Workmen's compensation / Employer's liability	343.63	2871.49	5237	26632	57.13	751.24		
Previous year	286.50	2120.25	4286	20277	3.26	436.96		
Public Liability	84.56	761.96	794	5444	32.37	287.94		
Previous year	52.19	474.02	643	4557	15.80	103.65		
Product Liability	32.11	353.43	74	419	11.40	127.11		
Previous year	20.71	226.32	56	301	1.29	67.70		
Other Liability Covers	36.94	459.48	6217	11015	-21.79	38.73		
Previous year	58.73	420.75	8761	14188	12.72	-149.61		
Liability (Total)	497.24	4446.36	12322	43510	79.11	1205.02	0.00	0.00
Previous year (Total)	418.13	3241.34	13746	39323	33.07	458.70	0.00	0.00
Personal Accident	1525.20	7605.36	75349	349051	828.95	2449.56		
Previous year	696.25	5155.80	41609	248271	235.18	940.68		
Medical Insurance	10624.32	82103.23	185426	915247	4077.01	30028.06		
Previous year	6547.31	52075.17	100427	573089	1081.39	3742.76		
Overseas Medical Insurance	26.39	203.80	745	5359	-3.70	-0.46		
Previous year	30.09	204.26	819	5329	1.45	0.14		
Health (Total)	10650.71	82307.03	186171	920606	4073.31	30027.60	0.00	0.00
Previous year (Total)	6577.40	52279.43	101246	578418	1082.84	3742.90	0.00	0.00
Crop Insurance	0.00		0		0.00	0.00		
Previous year	0.00		0					
Credit Guarantee	0.00		0		0.00	0.00		
Previous year	0.00		0					
All Other Miscellaneous	3553.66	25606.39	185423	1828491	579.24	5560.89		
Previous year	2974.42	20045.50	137941	987831	-541.68	-952.17		
Grand Total	47592.00	329812.00	843721	5773887	11497.12	74443.00	0.00	0.00
Previous year (Total)	36094.88	255369.00	624733	4085971	1627.87	4435.99	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
256.17	1467.35	5629	35498	95.37	746.73				
229.07	1258.19	5463	30992	98.11	754.73				
12.35	115.69	769	1818	1.62	32.29				
21.54	150.94	1907	3326	9.06	70.25				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
12.35	115.69	769	1818	1.62	32.29				
21.54	150.94	1907	3326	9.06	70.25				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
36.28	242.15	467	3115	4.36	119.49				
45.69	243.35	584	2861	12.39	140.96				
1126.39	6946.94	69472	349705	396.14	3133.70				
831.63	5608.64	46384	249210	251.30	2244.36				
486.01	4161.45	50139	202667	264.20	1826.35				
397.85	3498.89	31429	150558	171.29	1407.77				
1612.40	11108.39	69472	349705	660.34	4960.05				
1229.48	9107.53	46384	249210	422.59	3652.13				
29.33	114.09	159	1421	1.49	27.64	10	213		
31.43	115.52	186	1387	2.03	35.69	31	305		
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.68	3.19	14	135	0.12	2.01	0			
3.31	16.71	34	285	2.12	9.35	0			
30.01	117.28	173	1556	1.61	29.65	10	213		
34.74	132.23	220	1672	4.15	45.04	31	305		
136.29	481.14	68167	99364	134.35	540.55	15423	252713		
32.41	259.88	24351	47149	83.91	345.69	8134	164707		
358.22	1791.82	15894	81367	412.38	2427.73	62387	404425		
206.29	1000.57	6423	44605	297.66	1368.40	34287	188056		
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
358.22	1791.82	15894	81367	412.38	2427.73	62387	404425		
206.29	1000.57	6423	44605	297.66	1368.40	34287	188056		
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
1029.30	4099.60	56394	299226	386.22	3054.44	7529	103512		
763.36	2954.56	35412	199075	261.38	2359.03	5649	58243		
3471.02	19423.42	216965	871649	1696.25	11910.93	85349	760863		
2562.58	15107.25	120744	578890	1189.25	8736.23	48101	411311		

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	0.82	78.78	3	59	0.82	78.78	2213.94	95881.23
Previous year	0.01	1.81	1	18	0.01	1.81	10.00	3351.27
Marine Cargo	0.00	2.44		23	0.00	2.44	0.00	2860.02
Previous year	0.04	0.46	4	14	0.04	0.46	25.38	698.99
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	2.44	0	23	0.00	2.44	0.00	2860.02
Previous year (Total)	0.04	0.46	4	14	0.04	0.46	25.38	698.99
Aviation								
Previous year								
Engineering	18.48	21.66	10	18	18.48	21.66	11497.34	15420.08
Previous year								
Motor Own Damage	0.91	7.47	10	83	0.91	7.47	130.51	1187.16
Previous year	0.99	7.23	11	69	0.99	7.23	160.68	1130.12
Motor Third party	0.08	1.74		43	0.08	1.74		
Previous year	0.18	0.72			0.18	0.72		
Motor (Total)	0.99	9.20	10	83	0.99	9.20	130.51	1187.16
Previous year (Total)	1.18	7.95	11	69	1.18	7.95	160.68	1130.12
Workmen's compensation / Employer's liability	0.00	3.15		2	0.00	3.15		550.00
Previous year	0.18	1.47	1	3	0.18	1.47		
Public Liability	0.62	2.16	1	3	0.62	2.16	500.00	2500
Previous year	0.71	1.54	1	2	0.71	1.54	500	1000
Product Liability								
Previous year								
Other Liability Covers	33.82	326.31	15	56	33.82	326.31	23235	135226
Previous year	14.49	36.43	4	10	14.49	36.43	12050	18180
Liability (Total)	34.43	331.62	16	61	34.43	331.62	23734.81	138276.02
Previous year (Total)	15.38	39.44	6	15	15.38	39.44	12550.00	19180.00
Personal Accident	0.97	20.07	1	17	0.97	20.07	508.50	36804.50
Previous year	0.60	0.77	1	10	0.60	0.77	1260.00	1378.50
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	0.00	1.86	0	28	0.00	1.86	0.00	1443.14
Previous year	0.01	0.07	1	4	0.01	0.07	10.00	45.25
Grand Total	55.69	465.63	40	289	55.69	465.63	38085.09	291872.15
Previous year (Total)	17.22	50.50	24	130	17.22	50.50	14016.07	25784.12

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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	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	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		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	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	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.08	0.22	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		
0.08	0.22	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

Name of the Insurer: Reliance General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	461.90	6540.74	2168	23639	34.90	-2317.45	574382.85	8735606.91
Previous year	427.00	8858.19	2756	22238	-555.09	955.41	521355.60	16498031.26
Marine Cargo	196.41	1567.38	2036	14091	-32.57	-418.49	659983.28	4030518.18
Previous year	228.98	1985.87	2342	13585	-54.00	-224.50	551667.96	8727837.85
Marine Hull (Including Onshore & Offshore oil energy)	166.58	655.71	4	10	122.43	251.29	67594.57	243984.96
Previous year	44.15	404.42	4	99	-225.39	-380.01	2648.18	154626.93
Marine (Total)	362.99	2223.09	2040	14101	89.86	-167.20	727577.85	4274503.14
Previous year (Total)	273.13	2390.29	2346	13684	-279.39	-604.51	554316.14	8882464.78
Aviation	62.72	4430.85	2	32	52.14	2941.24	31032.61	214184.74
Previous year	10.58	1489.61	2	79	-131.32	706.96	34590.00	3238155.34
Engineering	557.37	2673.72	166	2827	201.26	-2295.58	320596.23	3269706.33
Previous year	356.11	4969.30	348	3291	-445.74	-1182.08	142147.15	4180237.66
Motor Own Damage	6751.98	38279.98	139901	771329	-2086.54	-18122.31	423360.19	2418238.31
Previous year	8838.52	56402.29	200310	1214100	1645.97	10481.93	533494.54	3436519.79
Motor Third party	2955.56	17878.21	142807	928079	-912.38	-7449.83		
Previous year	3867.94	25328.04	210576	1288191	1190.19	7502.44		
Motor (Total)	9707.54	56158.19	142807	928079	-2998.92	-25572.14	423360.19	2418238.31
Previous year (Total)	12706.46	81730.33	210576	1288191	2836.16	17984.37	533494.54	3436519.79
Workmen's compensation / Employer's liability	59.57	386.77	128	1700	41.64	-121.02	6420.28	37362.26
Previous year	17.93	507.79	257	2674	-43.71	-27.96	3859.05	55328.09
Public Liability	2.41	82.86	13	243	-1.76	-31.42	2746.80	162138.45
Previous year	4.17	114.28	47	300	-3.42	-35.56	2722.10	25067243.62
Product Liability	0.00	10.82	0	9	-4.37	-40.41	0.00	2325.00
Previous year	4.37	51.23	1	67	4.27	0.61	485.00	7960.00
Other Liability Covers	4.08	827.73	-219	3787	-5.72	85.47	3962.86	277664.80
Previous year	9.80	742.26	18	194	5.04	-329.97	1343.50	255922.36
Liability (Total)	66.06	1308.18	-78	5739	29.79	-107.38	13129.94	479490.51
Previous year (Total)	36.27	1415.56	323	3235	-37.82	-392.88	8409.65	25386454.07
Personal Accident	366.81	3236.76	5113	34874	-151.13	-145.34	1630774.92	6468963.64
Previous year	517.94	3382.10	2774	36603	-114.49	-629.43	2532382.08	9749672.71
Medical Insurance	2904.69	13695.89	6356	136780	1053.73	1268.42	34148.61	383693.22
Previous year	1850.96	12427.47	23594	249156	511.35	-7952.99	45550.06	1590859.79
Overseas Medical Insurance	327.64	2389.85	61450	420003	54.16	285.24	2228619.44	14455692.75
Previous year	273.48	2104.61	47792	294161	85.23	143.92	17776179.91	114945479.15
Health (Total)	3232.33	16085.74	67806	556783	1107.89	1553.66	2262768.05	14839385.97
Previous year (Total)	2124.44	14532.08	71386	543317	596.58	-7809.07	17821729.97	116536338.95
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	182.84	2345.13	3196	38512	128.39	-77.61	266195.59	5312324.27
Previous year	589.69	2829.59	5301	45161	319.81	-906.82	344529.16	3643549.63
Grand Total	15000.56	95002.40	223220	1604586	-1505.82	-26187.80	6249818.23	46012403.82
Previous year (Total)	17041.62	121597.05	295812	1955799	2188.69	8121.95	22492954.29	191551424.19

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
0.66	330.85	21	758						
4.49	616.95	54	1029						
0.00	21.85	0	78						
1.80	19.62	6	85						
0.00	0.30	0	1						
0.00	0.60	0	2						
0.00	22.15	0	79	0.00	0.00	0	0	0	0
1.80	20.22	6	87	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
0.16	62.46	1	127						
3.26	118.06	18	151						
920.16	3519.95	9966	65372						
825.44	6645.75	18463	116565						
309.93	1690.78	10121	27428						
424.32	2093.01	662	4221						
1230.09	5210.73	10121	65372	0.00	0.00	0	0	0	0
1249.76	8738.75	18463	116565	0.00	0.00	0	0	0	0
-1.69	10.01	0	49						
0.38	12.89	5	99						
0.00	1.09	0	3						
0.00	2.87	0	2						
0.00	0.27	0	1						
0.00	0.00	0	0						
0.00	0.98	0	104						
0.00	4.00	0	2						
-1.69	12.35	0	157	0.00	0.00	0	0	0	0
0.38	19.75	5	103	0.00	0.00	0	0	0	0
0.23	42.29	51	3397	43.84	127.79	99407.00	462211.00		
-0.69	100.12	138	1554	185.81	705.71	217493.00	5508661.92		
6.96	1109.44	88	1874						
12.42	207.69	531	6805						
3.94	103.81	0	27763						
9.78	70.07	2496	13207						
10.90	1213.25	88	29637	0.00	0.00	0	0	0	0
22.20	277.76	3027	20012	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
0	0.00	0	0						
0.00	0.00	0	0						
3.94	66.81	209	3159	3.15	52.45	246.00	6088.00		
8.04	75.39	423	3063	15.93	69.18	26009.00	32579.00		
1244.29	6960.88	10491	102686	46.99	180.24	99653	468299	0	0
1289.24	9967.01	22134	142564	201.74	774.89	243502	5541241	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	351.01	3340.72	1903	19434	35.55	525.50	412689.54	5238178.23
Previous year	315.46	2815.22	904	13533	-61.12	-1095.18	447533.59	4259828.84
Marine Cargo	88.51	1374.14	1627	20007	-105.96	66.88	205638.38	3493242.33
Previous year	194.47	1307.26	3001	19797	-4.98	50.36	346764.85	3220956.07
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	-2.04	-6.60	0.00	0.00
Previous year	2.04	6.60	0	0	2.04	6.60	0.00	0.00
Marine (Total)	88.51	1374.14	1627	20007	-108.00	60.27	205638.38	3493242.33
Previous year (Total)	196.51	1313.87	3001	19797	-2.93	56.97	346764.85	3220956.07
Aviation							0.00	
Previous year							0.00	
Engineering	389.60	2103.30	110	914	64.20	-173.80	227399.66	895485.59
Previous year	325.40	2277.09	129	1249	44.30	-89.50	118820.03	757877.43
Motor Own Damage	5439.48	33097.18	76095	461461	913.45	6255.65	277962.23	1758598.65
Previous year	4526.03	26841.53	77990	409496	540.49	4063.72	213489.16	1434762.54
Motor Third party	1290.68	8816.82	402	3150	-27.25	954.06		
Previous year	1317.94	7862.76	686	5333	389.81	2189.95		
Motor (Total)	6730.16	41914.00	76095	461461	886.19	7209.71	277962.23	1758598.65
Previous year (Total)	5843.97	34704.29	77990	409496	930.30	6253.67	213489.16	1434762.54
Workmen's compensation / Employer's liability	18.88	150.71	38	299	-2.06	-163.12	4607.15	16874.90
Previous year	20.94	313.83	69	418	-26.99	56.99	11119.02	160857.35
Public Liability	478.73	702.14	31	246	421.29	477.71	27136.28	107092.01
Previous year	57.44	224.42	63	232	31.13	45.15	3751.93	43200.65
Product Liability	48.85	165.29	6	36	-1.51	-85.19	9117.29	36748.39
Previous year	50.36	250.48	300	648	46.18	195.29	43619.46	66330.28
Other Liability Covers								
Previous year								
Liability (Total)	546.46	1018.13	75	581	417.72	229.40	40860.72	160715.30
Previous year (Total)	128.74	788.74	431	1298	50.32	297.43	58490.41	270388.28
Personal Accident	326.09	2199.05	4834	41313	114.75	473.70	2330170.69	15286401.69
Previous year	211.34	1725.35	13925	77323	-39.72	8.39	423045.52	2052244.26
Medical Insurance	1710.04	10164.25	15568	129773	735.01	3165.52	100689.07	973257.78
Previous year	975.03	6998.74	20786	146259	-20.12	-37.98	137080.22	1168252.90
Overseas Medical Insurance								
Previous year								
Health (Total)	1710.04	10164.25	15568	129773	735.01	3165.52	100689.07	973257.78
Previous year (Total)	975.03	6998.74	20786	146259	-20.12	-37.98	137080.22	1168252.90
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	105.44	1902.01	44961	323248	-34.48	558.81	161311.56	10481464.78
Previous year	139.92	1343.20	2914	16159	11.77	449.85	653153.41	5039819.81
Grand Total	10247.32	64015.61	145173	996731	2110.94	12049.12	3756721.85	38287344.35
Previous year (Total)	8136.38	51966.49	120080	685114	912.80	5843.65	2398377.20	18204130.13

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
9.56	64.33	316	2232						
23.25	74.90	385	2683						
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		
0.61	5.86	3	23						
0.00	0.00	0	0						
700.84	2701.06	7282	29635						
412.81	3536.56	3823	48871						
700.84	2701.06	7282	29635	0.00	0.00	0	0		
412.81	3536.56	3823	48871	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		
60.59	410.55	39655	259555	2.94	7.11	9913.00	21844.00		
14.62	135.68	957	5620	1.55	6.94	6137.00	25282.00		
475.48	3468.95	10427	88493	282.37	1812.49	78489.00	499756.00	40232.50	342196.50
201.75	1115.81	3502	19039	0.03	0.79	18.00	879.00	46839.00	398301.50
475.48	3468.95	10427	88493	282.37	1812.49	78489	499756	40233	342197
201.75	1115.81	3502	19039	0.03	0.79	18	879	46839	398302
161.51	988.36	2361	14502	0.00	0.00	0.00	0.00		
30.82	469.88	331	8437	0.00	0.00	0.00	0.00		
1408.59	7639.10	60044	394440	285.31	1819.59	88402	521600	40233	342197
683.25	5332.82	8998	84650	1.58	7.72	6155	26161	46839	398302

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	85.18	208.75	327	476	85.18	208.75	74764.17	274000.22
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	178.17	325.78	12	26	178.17	325.78	32.42	84152.97
Previous year								
Engineering	39.29	39.29	2	2	39.29	39.29	8223.35	8223.35
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	10.87	455.73	1	3	10.87	455.73	1143.17	39698.71
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								
Previous year								
All Other Miscellaneous	2.66	13.07	28	63	2.66	13.07	11728.21	174041.55
Previous year								
Grand Total	316.17	1042.62	370	570	316.17	1042.62	95891.32	580116.80
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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	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	0.00	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	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		
0.00	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

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	40.43	197.90	90	625	15.23	120.63	75259.76	289906.45
Previous year	25.20	77.27	27	242	23.75	67.34	30115.20	79091.20
Marine Cargo	2.00	14.26	55	225	2.00	14.26	1976.13	14818.22
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	13.53	100.82	39	178	0.72	62.30	12648.70	88567.15
Previous year	12.81	38.52	10	40	12.04	32.38	5543.96	37085.12
Motor Own Damage	3597.80	19922.61	104505	519483	1867.39	11521.22	275083.54	1542792.30
Previous year	1730.41	8401.39	50576	263309	1060.17	7349.47	137758.59	621995.50
Motor Third party	3185.00	18206.08	105790	592086	1367.83	9457.52	0.00	0.00
Previous year	1817.17	8748.56	51979	270906	1168.47	7780.10	0.00	0.00
Motor (Total)	6782.80	17150.24	105790	592086	3235.22	15129.86	0.00	547020.31
Previous year (Total)	3547.58	2020.38	51979	270906	2228.64	2020.38	0.00	0.00
Workmen's compensation / Employer's liability	1.02	13.51	8	64	0.78	4.56	68.04	172.75
Previous year	0.24	8.95	4	28	-0.48	7.36	3.84	93.88
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	0.52	14.28	4	48	0.46	13.25	157.00	9556.31
Previous year	0.06	1.03	5	19	0.01	0.76	20.00	331.00
Liability (Total)	1.54	9.98	12	47	-0.47	8.12	0.00	386.04
Previous year (Total)	0.30	1.86	9	47	0.77	1.86	0.00	194.55
Personal Accident	10.91	56.14	1435	9219	-59.42	-51.28	5459.09	50494.69
Previous year	70.33	107.42	699	10510	70.33	107.42	76506.46	102781.47
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	3.76	22.31	95	811	1.67	3.57	6761.29	44506.57
Previous year	2.09	18.74	67	1324	2.09	18.46	1349.85	6361.80
Grand Total	6854.97	38547.91	107516	603256	3196.66	21146.03	377413.55	2040814.44
Previous year (Total)	3658.31	17401.88	52791	283069	2336.38	15363.29	251297.90	847739.97

* 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	805	13,856	9,391	72,632		-	4,270,957	101,315,991
Previous year	702	11,427	11,288	86,212	-	-	9,633,052	198,893,918
Marine Cargo	1,316	9,163	3,226	12,050		-	403,863	6,801,189
Previous year	1,053	6,992	1,821	14,179	-	-	342,073	7,406,089
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,316	9,163	3,226	12,050	-	-	403,863	6,801,189
Previous year (Total)	1,053	6,992	1,821	14,179	-	-	342,073	7,406,089
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	260	2,899	110	545		-	834,976	9,634,447
Previous year	280	2,712	49	542	-	-	177,078	7,153,674
Motor Own Damage	3,358	17,599	74,116	419,970		-	182,542	1,008,957
Previous year	1,858	10,433	28,254	204,044	-	-	94,998	554,971
Motor Third party	548	3,003	74,116	419,970		-	-	-
Previous year	304	1,784	28,254	204,044	-	-	-	-
Motor (Total)	3,906	20,602	74,116	419,970	-	-	182,542	1,008,957
Previous year (Total)	2,162	12,217	28,254	204,044	-	-	94,998	554,971
Workmen's compensation / Employer's liability	76	594	20	132		-	48,346	175,240
Previous year	2	119	5	92	-	-	274	85,417
Public Liability	176	1,915	45	349		-	1,410,602	2,790,195
Previous year	224	1,650	31	241	-	-	118,809	852,956
Product Liability	29	359	8	119		-	264,513	7,035,558
Previous year	48	335	18	197	-	-	124,384	2,761,816
Other Liability Covers	463	5,108	535	3,848		-	165,713	2,106,876
Previous year	582	5,796	416	2,279	-	-	331,002	2,410,680
Liability (Total)	744	7,977	608	4,448	-	-	1,889,173	12,107,869
Previous year (Total)	856	7,900	470	2,809	-	-	574,469	6,110,870
Personal Accident	974	7,587	7,243	56,451		-	611,721	5,230,191
Previous year	945	5,914	3,718	54,506	-	-	93,159	3,572,666
Medical Insurance	21	1,250	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	701	5,933	29,816	208,989		-	3,610,073	24,119,778
Previous year	634	4,312	26,782	162,622	-	-	3,150,141	19,498,384
Health (Total)	722	7,183	29,816	208,989	-	-	3,610,073	24,119,778
Previous year (Total)	634	4,312	26,782	162,622	-	-	3,150,141	19,498,384
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	266	1,359	9,639	28,323		-	11,488	59,789
Previous year	216	911	381	1,342	-	-	7,125	118,460
Grand Total	8,992	70,626	134,149	803,408	-	-	11,814,792	160,278,210
Previous year (Total)	6,848	52,386	72,763	526,256	-	-	14,072,094	243,309,032

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
20	645	60	480		-		-		
21	422	49	533	-	-	-	-		
52	563	73	352		-		-		
20	163	10	148	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
52	563	73	352	-	-	-	-	-	-
20	163	10	148	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
3	52	1	13		-		-		
4	20	-	14	-	-	-	-		
223	1,240	5,266	31,383		-		-		
97	533	1,737	10,992	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
223	1,240	5,266	31,383	-	-	-	-	-	-
97	533	1,737	10,992	-	-	-	-	-	-
1	6	1	5		-		-		
0	2	-	1	-	-	-	-		
10	250	14	147		-		-		
3	102	10	107	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
11	256	15	152	-	-	-	-	-	-
3	104	10	108	-	-	-	-	-	-
131	418	698	4,999	-	2	-	13,143		
9	83	87	1,659	1	7	3,751	47,128		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
21	1,266	65	603		-		-		
2	11	39	312	-	-	-	-		
21	1,266	65	603	-	-	-	-	-	-
2	11	39	312	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
78	422	6,165	21,808		-		-		
14	91	411	2,340	-	-	-	-		
540	4,862	12,343	59,790	-	2	-	13,143	-	-
171	1,426	2,343	16,106	1	7	3,751	47,128	-	-

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	6973.39	70344.17	57259	535656	-83.56	10643.13	38155139.01	722902709.32
Previous year	7056.95	59701.04	95924	548803			945933446.88	1150993251.43
Marine Cargo	1998.82	15185.54	26123	171245	470.86	3409.28	12867502.35	73362470.31
Previous year	1527.96	11776.26	21964	162906			230732395.55	398859875.36
Marine Hull (Including Onshore & Offshore oil energy)	2096.30	15699.39	851	6856	754.51	2342.88	2983094.83	19165508.71
Previous year	1341.79	13356.51	904	7517			-5308402.94	12812094.01
Marine (Total)	4095.12	30884.93	26974	178101	1225.37	5752.16	15850597.18	92527979.02
Previous year (Total)	2869.75	25132.77	22868	170423	0.00	0.00	225423992.61	411671969.37
Aviation	1094.38	4333.54	149	500	702.53	414.72	166437.98	8589426.56
Previous year	391.85	3918.82	10	311			-1267148.82	3271154.38
Engineering	3969.06	18529.56	4508	39784	1455.06	1368.55	49264175.45	274210926.17
Previous year	2514.00	17161.01	4458	39616			140173152.77	197167278.31
Motor Own Damage	12309.05	73185.42	372507	2969665	1838.61	6789.05	-5845167.03	17607886.40
Previous year	10470.44	66396.37	387371	2899432			6140674.26	15358287.78
Motor Third party	7467.00	52183.81	310421	2334351	133.09	2107.17		
Previous year	7333.91	50076.64	418279	1754663				
Motor (Total)	19776.05	125369.23	372507	2969665	1971.70	8896.22	-5845167.03	17607886.40
Previous year (Total)	17804.35	116473.01	418279	2899432	0.00	0.00	6140674.26	15358287.78
Workmen's compensation / Employer's liability	556	3064	499	41681	351	994	128813	625090
Previous year	204	2070	11827	45087			320556	551158
Public Liability	18	46	405	631	36	-22	-3843322	526899
Previous year	-18	68	2437	3333			-3690535	601069
Product Liability	20	336	42	125	-100	-33	-13190	235366
Previous year	120	368	36	143			47176	283003
Other Liability Covers	515	5938	3986	32907	-8	705	3165980	4282554
Previous year	524	5232	3014	26052			1121116	1806434
Liability (Total)	1108.13	9383.56	4932	75344	278.41	1644.96	-561720.04	5669909.14
Previous year (Total)	829.72	7738.60	17314	74615	0.00	0.00	-2201686.18	3241663.46
Personal Accident	1139.50	7389.40	40251	329077	232.54	1227.95	-141115.24	54238754.47
Previous year	906.96	6161.45	49872	308405			64493653304.58	64537280428.77
Medical Insurance	13413.28	123858.16	102122	728474	1429.84	34275.89	18636209.88	407744005.10
Previous year	11983.44	89582.27	21026	706610			34862978.46	85692983.60
Overseas Medical Insurance	74.82	898.44	3088	37397	-2.27	-95.45	28192.82	206897.97
Previous year	77.09	993.89	1838	35282			136089.56	1800962.58
Health (Total)	13488.10	124756.60	105210	765871	1427.57	34180.44	18664402.70	407950903.07
Previous year (Total)	12060.53	90576.16	22864	741892	0.00	0.00	34999068.02	87493946.18
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	-0.03	2.72	0	53	53.35	-5.62	0.00	6.25
Previous year	-53.38	8.34	-1005	16			-6061.16	14269.90
All Other Miscellaneous	2919.16	27873.02	182163	820735	-1113.37	2997.20	-13880848.63	205483659.89
Previous year	4032.53	24875.82	-66250	803718			21201327.19	185972988.49
Grand Total	54562.86	418866.73	793953	5714733	6149.60	67119.71	101671901.38	1789182160.29
Previous year (Total)	48413.26	351747.02	565339	5587215	0.00	0.00	65864050070.15	66592465238.07

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
254.85	2805.07	6848	53277	238.69	2378.88				
578.17	3297.25	11730	52093	297.72	1422.20				
73.34	574.52	661	5532	74.45	454.21				
149.18	435.64	726	4589	101.44	375.86				
1.65	21.89	21	168	5.56	50.14				
3.51	16.37	14	123	7.33	17.27				
74.99	596.41	682	5700	80.01	504.35	0	0		
152.69	452.01	740	4712	108.77	393.13	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		
68.07	591.18	188	2583	50.16	511.05	0.00	0.00		
118.35	699.87	619	3257	10.45	374.34	0.00	0.00		
650.64	3933.53	19649	205265	467.25	3477.21	2014.00	14669.00		
1722.74	5173.63	22286	212246	350.15	3013.15	1028.00	9563.00		
313.99	2689.79	15525	166419	296.41	2274.02	3398.00	10651.00		
360.92	2743.89	9525	94584	54.38	1967.15	9971.00	22505.00		
964.63	6623.32	19649	205265	763.66	5751.23	5412	25320		
2083.66	7917.52	22286	212246	404.53	4980.30	10999	32068		
54	350	665	3120	50	247	1022	11958		
11	207	367	2496	12	141	2007	9944		
-1	0	-3	7	0	11	0	0		
0	3	137	148	1	2	261	261		
0	18	0	4	0	37	0	0		
-17	3	-3	1	-24	0	121	121		
129	311	564	3516	29	137	1	623		
-3	174	209	3146	0	77	11	68		
181.61	679.40	1226	6647	79.29	431.63	1023	12581		
-7.97	386.79	710	5791	-11.62	220.29	2400	10394		
54.66	400.39	-250	24121	60.70	416.47	26151	212875		
54.70	937.95	3447	20263	714.91	877.24	178148	426018		
901.29	5107.76	3963	88313	702.37	4065.78	684304	2181804	622057	3984950
168.98	1380.56	3226	41168	-687.12	884.56	91286	10495610	390179	2258720
21.42	81.99	402	1911	12.86	72.76	781	5259	1880	29219
-5.07	23.78	65	901	-12.52	18.37	-4752	12223	738	24908
922.71	5189.75	4365	90224	715.23	4138.54	685085	2187063	623937	4014169
163.91	1404.34	3291	42069	-699.64	902.93	86534	10507833	390917	2283628
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		
1102.43	6244.49	23002	174857	316.56	1710.83	1539	96893		
654.33	3942.21	49447	219696	84.49	1477.52	14397	5270498		
3623.95	23130.01	55710	562674	2304.30	15842.98	719210	2534732		
3797.84	19037.94	92270	560127	909.61	10647.95	292478	16246811		

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	4273.96	44274.93	40977	305555			8015698.73	105361855.69
Previous year	3453.29	38031.58	38926	284442			0.00	0.00
Marine Cargo	2373.15	13577.50	14162	105495			7932212.61	42328432.78
Previous year	1495.51	10370.50	18266	134774			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	1334.56	13665.88	403	3004			300698.43	3723816.73
Previous year	940.74	11276.64	301	3113			0.00	0.00
Marine (Total)	3707.71	27243.38	14565	108499	0.00	0.00	8232911.04	46052249.51
Previous year (Total)	2436.25	21647.14	18567	137887	0.00	0.00	0.00	0.00
Aviation	234.20	3537.79	42	228			20477.70	12427554.31
Previous year	1682.47	6511.28	40	234			0.00	0.00
Engineering	1498.97	16066.99	3323	24334			1708729.80	14382511.89
Previous year	1719.22	13800.15	3088	24340			0.00	0.00
Motor Own Damage	8162.56	54016.42	439386	2901230			539268.89	3590408.01
Previous year	7831.60	48669.78	439248	2609867			0.00	0.00
Motor Third party	6545.92	44846.30	593709	4007501				
Previous year	6277.67	41243.65	572489	4948967				
Motor (Total)	14708.48	98862.72	593709	4007501	0.00	0.00	539268.89	3590408.01
Previous year (Total)	14109.27	89913.43	572489	4948967	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	449.09	4001.23	4869	36158			6985.31	65392.82
Previous year	385.41	3300.74	4475	33767			0.00	0.00
Public Liability	4.17	60.37	26	250			105467.05	9792921.74
Previous year	6.90	55.94	31	268			0.00	0.00
Product Liability	22.15	308.37	15	89			157317.56	2138356.57
Previous year	14.95	384.86	9	87			0.00	0.00
Other Liability Covers	244.55	1704.02	2244	17268			434307.03	7826368.98
Previous year	756.39	3264.60	1991	16611			0.00	0.00
Liability (Total)	719.96	6073.99	7154	53765	0.00	0.00	704076.95	19823040.11
Previous year (Total)	1163.65	7006.14	6506	50733	0.00	0.00	0.00	0.00
Personal Accident	1020.40	8340.04	79679	612589			1882736.93	14575835.09
Previous year	887.08	7233.88	35091	619763			0.00	0.00
Medical Insurance	12713.18	71876.02	63860	481828			390772.72	2609187.82
Previous year	10370.17	57491.56	49512	386449			0.00	0.00
Overseas Medical Insurance	40.32	514.59	1546	15522			141247.26	1534588.95
Previous year	47.17	570.28	1710	16660			0.00	0.00
Health (Total)	12753.50	72390.61	65406	497350	0.00	0.00	532019.98	4143776.77
Previous year (Total)	10417.34	58061.84	51222	403109	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Credit Guarantee	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
All Other Miscellaneous	4026.61	29982.55	85376	630689			3399980.14	1073987864.88
Previous year	3019.27	27451.41	88473	628272			0.00	0.00
Grand Total	42943.79	306773.00	890231	6240510	0.00	0.00	25035900.16	1294345096.26
Previous year (Total)	38887.84	269656.85	814402	7097747	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
291.18	2158.64	7092	51132	1314.68	14173.94	0.00	0.00		
196.48	1453.51	4543	32365	20.85	1453.51	0.00	0.00		
63.14	484.28	810	4866	356.07	3182.92	0.00	0.00		
34.57	220.15	570	4930	34.47	220.15	0.00	0.00		
15.83	84.29	218	1218	305.90	1845.69	0.00	0.00		
2.40	18.83	94	901	0.00	0.00	0.00	0.00		
78.97	568.57	1028	6084	661.97	5028.61	0	0		
36.97	238.98	664	5831	34.47	220.15	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
88.46	630.56	492	3304	400	3175	0	0		
68.48	411.17	273	2336	0	0	0	0		
1457.82	9379.49	76867	491429	2377	15729	0	0		
977.64	5569.91	52453	289444	0	0	0	0		
1256.38	8441.32	104778	693674	1817	12627	345168	2403857		
836.03	5020.66	68396	686581	0	0	0	0		
2714.20	17820.81	104778	693674	4193.87	28356.42	345168	2403857		
1813.67	10590.57	68396	686581	0.00	0.00	0	0		
51.69	500.98	781	6116	130	1051	114438	116907		
32.35	245.63	548	3769	0	0	0	0		
0.41	2.79	3	14	1	13	0	0		
0.19	0.65	4	9	0	0	0	0		
0.01	9.13	0	4	1	75	0	0		
0.00	9.38	0	4	0	0	0	0		
16.74	122.30	169	1415	95	755	150	976		
5.05	63.83	85	717	0	0	0	0		
68.85	635.20	953	7549	227.99	1894.09	114588	117883		
37.59	319.49	637	4499	0.00	0.00	0	0		
74.87	756.58	17121	135682	350	2659	916692	1106999		
81.82	423.20	11582	79829	0	0	0	0		
195.81	1513.45	4216	28832	1770	12177	1828810	2057498		
98.63	865.81	1562	11294	0	0	0	0		
1.94	17.53	45	448	11	137	36	846		
0.91	7.57	29	167	0	0	0	0		
197.75	1530.98	4261	29280	1781.67	12314.23	1828846	2058344	0	0
99.54	873.38	1591	11461	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
824.39	7897.49	28283	194916	1056	7419	363197	567147		
263.15	3828.41	20236	135941	0	0	2885	15335		
4338.67	31998.83	164008	1121621	9986.95	75020.67	3568491	6254230	0	0
2597.70	18138.71	107922	958843	55.32	1673.66	2885	15335	0	0

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	6218.00	49337.00	84492	514178	1086.36	11497.01	9940847	78948574
Previous year	5131.64	37839.99	60107	427948	1339.64	2472.99	8250225	64828694
Marine Cargo	1788.00	16215.00	21594	190984	354.84	-584.36	3792153	34398257
Previous year	1433.16	16799.36	20328	162915	269.16	5250.36	3133960	28917044
Marine Hull (Including Onshore & Offshore oil energy)	1409.00	11168.00	1302	13838	592.04	2464.26	506835	4014941
Previous year	816.96	8703.74	1105	7420	525.96	3569.74	263281	2830252
Marine (Total)	3197.00	27383.00	22896	204822	946.88	1879.90	4298987	38413198
Previous year (Total)	2250.12	25503.10	21432	170336	795.12	8820.10	3397241	31747296
Aviation	85.00	421.00	50	470	-57.66	67.24	12753	63166
Previous year	142.66	353.76	105	272	-364.01	-747.40	20988	51121
Engineering	2928.00	21989.00	18049	78993	621.32	6671.57	1262069	9484337
Previous year	2306.68	15317.43	18370	75160	769.68	2098.43	1021966	6811653
Motor Own Damage	9217.00	61459.00	449920	3057776	49.15	10946.68	1307843	8720706
Previous year	9167.85	50512.32	404042	2632539	1226.85	37.32	1142340	7232415
Motor Third party	8574.00	53310.00	721184	4978058	2125.40	19620.96		0
Previous year	6448.60	33689.04	164592	1144845	1179.60	-3127.96		0
Motor (Total)	17791.00	114769.00	721184	4978058	2174.55	30567.64	1307843	8720706
Previous year (Total)	15616.45	84201.36	404042	2632539	2406.45	-3090.64	1142340	7232415
Workmen's compensation / Employer's liability	850.58	3394.33	8039	46803	453.95	520.86		0
Previous year	396.63	2873.47	4980	39276	71.07	237.51	0.00	0
Public Liability	379.77	814.56	573	4012	389.70	326.04	64368	141771
Previous year	-9.93	488.52	460	3377	-6.29	-0.90	-1683	80241
Product Liability	176.29	477.53	158	1135	163.43	210.12	35076	95015
Previous year	12.86	267.41	150	1396	-7.19	49.00	2669	46902
Other Liability Covers	786.36	1862.58	1768	13767	534.84	372.75	239241	566670
Previous year	251.52	1489.83	2841	17747	-33.59	254.65	75077	390273
Liability (Total)	2193.00	6549.00	10538	65717	1541.92	1429.77	338684	803455
Previous year (Total)	651.08	5119.23	8431	61796	24.00	540.26	76062	517416
Personal Accident	701.00	6492.00	37131	334760	76.90	633.42	2308199	21377622
Previous year	624.10	5858.58	29879	332511	35.63	1756.08	2251552	21138350
Medical Insurance	10886.40	88645.34	76997	834292	2497.82	26162.38	1503797	12245057
Previous year	8388.58	62482.96	121334	679697	2710.51	17703.28	1352084	10253222
Overseas Medical Insurance	892.60	5714.67	2446	76497	59.60	1093.85	262607	1681345
Previous year	833.00	4620.82	21540	76375	322.07	1340.50	246158	1351231
Health (Total)	11779.00	94360.00	79443	910790	2557.42	27256.22	1766404	13926402
Previous year (Total)	9221.58	67103.78	142874	756073	3032.58	19043.78	1598242	11604452
Crop Insurance	0.00	0.00	0	0	-0.14	-0.39		0
Previous year	0.14	0.39	20	90	0.02	-0.93		0
Credit Guarantee	0.00	0.00	0	0	-1.76	-16.63		0
Previous year	1.76	16.63	58	81	1.46	16.63		0
All Other Miscellaneous	3970.00	32443.00	161944	1136795	-285.00	-9934.27	765301	6254049
Previous year	4255.00	42377.27	143651	938873	-71.78	11000.90	793226	5630881
Grand Total	48862.00	353743.00	1585648	11282358	8660.79	70051.47	22001088	177991509
Previous year (Total)	40201.21	283691.53	993561	6540524	7968.79	41910.21	18551842	149562278

* Wherever applicable

FOR AND UP TO THE MONTH OF OCTOBER, 2010

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
961.86	3947.85	7253	72448	0.00	0.00	0	0		
397.18	2738.14	8565	65297	164.48	1081.86	105	1171		
145.12	492.30	832	13475	0.00	0.00	0	0		
60.54	615.07	1250	8028	28.09	541.50	0	44		
8.64	50.49	178	1222	0.00	0.00	0	0		
9.72	44.59	160	783	3.54	9.90	0	0		
153.76	542.79	1010	14697	0.00	0.00	0	0		
70.26	659.66	1411	8811	31.64	551.40	0	44		
0.00	0.00	0	0	0.00	0.00	0	0		
14.85	15.35	10	10	4.41	3.66	0	0		
554.20	1407.66	4248	9007	0.00	0.00	0	0		
145.41	770.04	2889	8119	75.04	343.64	8	81		
5119.70	14289.55	54278	419786	0.00	0.00	0	0		
2477.38	26173.41	64026	401639	345.72	1287.64	254	3300		
3068.56	11093.34	86767	660767	0.00	0.00	0	0		
856.55	6433.80	25961	154920	159.64	764.35	963	0		
8188.26	25382.88	86767	660767	0.00	0.00	0	0		
3333.94	32607.21	64026	401639	505.35	2051.99	1217	3300		
29.84	246.66	406	4604	19.23	112.39	231	448		
35.97	262.37	683	4762	6.90	69.86	153	277		
1.18	27.97	35	546	0.00	0.00	0	0		
1.61	18.34	49	496	0.48	11.01	4	10		
0.58	2.74	11	29	0.00	0.00	0	0		
0.19	1.13	6	300	0.12	0.50	0	0		
5.78	73.29	83	1108	0.00	5.71	0	0		
7.09	47.82	242	1601	1.43	10.73	0	0		
37.38	350.66	535	6287	19.23	118.10	231	448		
44.86	329.66	980	7159	8.93	92.10	157	287		
2996.50	4340.15	8455	31738	48.80	2436.33	24813	110570		
144.59	5537.51	3187	25699	8.58	97.45	8544	47066		
2051.26	5042.61	7322	72868	579.61	6914.45	843233	4769506	324185	1664818
395.17	2121.84	6744	48356	102.02	3381.66	5869	505039	249802	1179351
49.25	248.27	295	3416	0.00	5.94	7762	8125	2577	9759
14.55	82.35	398	2346	4.72	26.32	269	1862	1598	7612
2100.51	5290.89	7617	76284	579.61	6920.40	850995	4777631	326762	1674577
409.72	2204.19	7142	50702	106.74	3407.99	6138	506901	251400	1186963
0.00	0.00	0	0	0.00	0.00	7736	7736		
0.00	2.24	2	20	0.00	0.06	0	0	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	1	0.00	0.00
2431.90	10324.79	37748	247587	380.69	4537.81	6929	155437		
1066.75	6481.95	36945	237570	318.39	1074.71	2670	21127	0.00	0.00
17424.38	51587.67	207912	1538601	1028.33	14012.64	890704	5051822	326762	1674577
5627.56	51345.95	151117	959945	1223.56	8704.85	18838	579979	251400	1186963

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	526.52	2968.68	6571	53570	265.07	928.75	320911.05	3556282.11
Previous year	261.45	2039.93	6589	49636	251.91	1984.66	316376.41	2368546.67
Marine Cargo	43.74	320.62	97	733	-25.99	57.87	418457.86	2347370.35
Previous year	69.73	262.75	64	510	65.31	240.63	373298.03	1432205.00
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)	43.74	320.62	97	733	-25.99	57.87	418457.86	2347370.35
Previous year (Total)	69.73	262.75	64	510	65.31	240.63	373298.03	1432205.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	20.11	328.11	93	591	14.41	101.72	25519.41	175345.52
Previous year	5.70	226.39	65	455	5.10	225.71	9499.92	225805.02
Motor Own Damage	865.09	7479.49	28742	263535	397.23	5507.98	57779.04	489649.23
Previous year	467.86	1971.52	18594	61790	464.19	1966.51	54076.15	203257.36
Motor Third party	216.28	2197.90	0	0	131.28	1961.31		
Previous year	85.00	236.59	0	0	85.00	236.59		
Motor (Total)	1081.37	9677.39	28742	263535	528.51	7469.29	57779.04	489649.23
Previous year (Total)	552.86	2208.11	18594	61790	549.19	2203.10	54076.15	203257.36
Workmen's compensation / Employer's liability	13.55	51	72	416	12.68	27.74	1489	5073
Previous year	0.87	23.09	15	113	0.81	22.90	93.78	2965.92
Public Liability	0.00	4.27	0	4	-0.03	-1.74	0	5900
Previous year	0.03	6.01	1	7	0.03	6.01	5.00	5005.00
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	0.01	31.84	1	30	-0.63	20.99	1	34179
Previous year	0.64	10.85	3	30	0.64	10.85	183	5774
Liability (Total)	13.56	86.93	73	450	12.02	46.98	1489.87	45151.82
Previous year (Total)	1.54	39.95	19	150	1.48	39.76	281.98	13745.12
Personal Accident	12.79	243.83	724	3537	11.43	-449.50	46322.89	1744424.40
Previous year	1.36	693.33	159	1218	0.82	645.27	1493.67	8232896.26
Medical Insurance	96.92	1274.56	2239	15250	8.67	432.90	5259.11	78761.76
Previous year	88.25	841.66	1312	10021	71.46	824.26	5351.20	65510.20
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)	96.92	1274.56	2239	15250	8.67	432.90	5259.11	78761.76
Previous year (Total)	88.25	841.66	1312	10021	71.46	824.26	5351.20	65510.20
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	238.22	1848.19	9693	80331	25.92	259.69	121835.02	994110.10
Previous year	212.30	1588.50	9018	71948	202.77	1578.51	87899.58	869105.08
Grand Total	2033.22	16748.30	48232	417997	840.03	8847.69	997574.24	9431095.28
Previous year (Total)	1193.19	7900.61	35820	195728	1148.05	7741.90	848276.94	13411070.71

* 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	18333.9	113609.2	103756.0	369351.0	-2318.7	12674.2	676214.4	3029558.8
Previous year	20652.6	100934.98	108978.0	342975.0	10577.4	35608.1	645916.2	2883532.0
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	18333.9	113609.2	103756.0	369351.0	-2318.7	12674.2	676214.4	3029558.8
Previous year (Total)	20652.6	100934.98	108978.0	342975.0	10577.4	35608.1	645916.2	2883532.0

* 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	90.30	355.75	3346	15033	90.30	355.75	36364.75	202704.63
Previous year	47.94	236.32	1289	10047	47.94	236.32	159430.82	787086.45
Medical Insurance	1397.43	9302.56	42718	230720	1397.43	9302.56	68156.56	347248.42
Previous year	816.87	5040.43	16863	50308	816.87	5040.43	88293.24	514187.43
Overseas Medical Insurance	31.18	312.79	2578	16279	31.18	312.79	211452.01	1318775.43
Previous year	35.81	317.80	1883	15946	35.81	317.80	173068.00	1206086.50
Health (Total)	1428.60	9615.35	45296	246999	1428.60	9615.35	279608.57	1666023.84
Previous year (Total)	852.68	5358.23	18746	66254	852.68	5358.23	261361.24	1720273.93
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	54.44	349.94	54128	322097	54.44	349.94	270640.00	1610485.00
Previous year	39.67	237.09	39396	235200	39.67	237.09	196980.00	1175740.00
Grand Total	1573.34	10321.05	102770	584129	1573.34	10321.05	586613.32	3479213.47
Previous year (Total)	940.29	5831.64	59431	311501	940.29	5831.64	617772.06	3683100.38

* 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	7163	48683	988	7262	523	3005	298653	2678813
Previous year	6640	45678	1085	7652	765	5080	276088	2506067
All Other Miscellaneous								
Previous year								
Grand Total	7163.36	48682.73	988	7262	523.36	3004.73	298653.07	2678813.37
Previous year (Total)	6640.00	45678.00	1085	7652	765.00	5080.00	276088.00	2506067.00

* 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	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00
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								
Previous year								
Grand Total	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* 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				
Previous year			0	0				
Marine Cargo			0	0				
Previous year			0	0				
Marine Hull (Including Onshore & Offshore oil energy)			0	0				
Previous year			0	0				
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				
Previous year			0	0				
Engineering			0	0				
Previous year			0	0				
Motor Own Damage			0	0				
Previous year			0	0				
Motor Third party			0	0				
Previous year			0	0				
Motor (Total)	0.00	0.00	0	0	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	87.05	711.40	10537	73359	31.23	194.79	147491.74	959800.38
Previous year	55.82	380.62	10113	55580	-1178.41	-1055.11	78126.24	487659.33
Medical Insurance	19723.03	76346.39	70668	430750	248.09	11568.94	180797.70	22770097.95
Previous year	19474.94	61895.95	42191	262361	13514.77	32635.52	68332.70	21778496.31
Overseas Medical Insurance	66.92	781.00	272312	295800	11.73	231.35	299124.00	2508338.39
Previous year	55.19	507.64	2359	16076	31.49	251.99	239840.26	3054565.90
Health (Total)	19789.95	77127.39	342980	726550	259.82	11800.29	479921.70	25278436.34
Previous year (Total)	19530.13	62403.59	44550	278437	13546.26	32887.51	308172.96	24833062.21
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	33.04	256.14	11752	91069	-7.89	26.63	117520	910690.00
Previous year	40.93	229.51	14669	81502	9.42	12.87	146690.00	815020.00
Grand Total	19910.04	78094.93	365269	890978	283.16	12021.71	#VALUE!	27148926.72
Previous year (Total)	19626.88	63013.72	69332	415519	12377.27	31845.27	532989.20	26135741.54

* Wherever applicable



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

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

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- The insurer shall furnish the prospect, a copy of the proposal form, free of charge, within 30 days of the acceptance of a proposal.
- Proposals shall be processed and communicated within 15 days of receipt by the insurer.
- In case of delay in settlement of claim after submission of all necessary documents, the insurance company will be liable to pay a stipulated amount of interest.
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view point



The insurance sector faces many challenges, including the emerging regulatory challenges. I'm sure that they (the regulators) are better placed to face those challenges due to the existence and efforts of a strong global actuarial profession.

Mr. Peter Braumuller

Chair, IAIS Executive Committee

State insurance regulators recognize the important role of licensed health insurance professionals in serving the needs of individual consumers as well as the business community.

Ms. Jane L. Cline

NAIC President and West Virginia Insurance Commissioner

It is very important for an auditor to maintain an attitude of professional skepticism; and the firm should assist in establishing and maintaining this.

Mr. Paul M Koster

Chief Executive, Dubai Financial Services Authority

It is not easy to achieve or maintain quality service to customers if the staff of a service provider is professionally proficient but lacks passion in what they are doing.

Mr Norman T.L. Chan

Chief Executive, Hong Kong Monetary Authority

Having risk management tools and capabilities alone will not be enough. The challenge is often in successfully integrating enterprise risk management into the insurer's business, and this would require effective governance.

Mr. Goh Chok Tong

Senior Minister, Government of Singapore

If there is an enhancement of FDI, there perhaps will be greater activity in the IPO space. We won't wait for FDI limits to be raised. We will wait for the companies to complete ten years; and after that it is up to them.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India



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