

| Insurance Regulatory and Development Authority of India (Analysis of Audited Financial Statements for the year ended 2016-17) | | | | | (Rs in crore) |
|---|----------------|----------------|--|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) |
| Particulars | 2015-16 | 2016-17 | Increase/ Decrease in Column (3) over Column (2) | Increase/ Decrease in % in Column (3) over Column (2) | Reasons for variations in Col 4,5 |
| A. Balance Sheet | | | | | |
| 1. Assets | | | | | |
| Fixed assets | | | | | |
| Net Block of Assets | 12.15 | 25.98 | 13.83 | 113.83 | Purchase and Capitalisation of assets - BAP/200 Computers |
| Work-in-progress - IRDA building | 48.41 | 97.57 | 49.16 | 101.55 | Payment for IRDAI Building - on deposit basis. |
| Work-in-Progress - Others | 10.99 | 0.00 | -10.99 | -100.00 | Capitalisation of WIP. |
| Investments | | | | | |
| Fixed deposits with scheduled banks | 1182.58 | 1193.60 | 11.02 | 0.93 | |
| Current assets, loans and advances | | | | | |
| Deposits with agencies | 0.22 | 0.22 | 0.00 | 0.00 | |
| Loans and advances to staff | 29.37 | 32.18 | 2.81 | 9.56 | Increase in staff loan disbursement - Increase in wages/loan limit. |
| Other current assets | 117.03 | 94.01 | -23.02 | -19.67 | Reduction in Accrued Interest of FD, advance with DAVP, etc. |
| Cash & bank balances | | | | | |
| a) Cash in hand | 0.01 | 0.01 | 0.00 | 0.00 | |
| b) Bank balances | 3.34 | 9.44 | 6.10 | 183.00 | Held in sweep. |
| | 1404.09 | 1453.01 | 48.92 | | |
| 2. Liabilities | | | | | |
| IRDA fund | 0.09 | 0.09 | 0.00 | 0.00 | |
| Surplus and funds | 1283.34 | 1335.10 | 51.76 | 4.03 | |
| Current liabilities and provisions | | | | | |
| Provision for expenses | 6.04 | 1.53 | -4.51 | -74.67 | Lower provision due to wage revision. |
| Other liabilities: | | | | | |
| Retirement benefit fund and staff benefit fund | 13.43 | 3.19 | -10.24 | -76.25 | Externalisation of gratuity and leave encashment to LIC in 2016-17. |
| Sundry Creditors & Other liabilities | 0.12 | 0.19 | 0.07 | 58.33 | |
| Registration / Renewal fee received in advance | 83.55 | 111.33 | 27.78 | 33.25 | Increase in upper limit of renewal fee from Rs. 5 cr to Rs. 10 cr. |
| | 1386.57 | 1451.43 | 64.86 | 4.68 | |
| B. Income & Expenditure | | | | | |
| 1. Income | | | | | |
| Surveyors Fees | 0.10 | 0.14 | 0.04 | 38.12 | |
| Registration Fees- Insurer | 0.01 | 0.40 | 0.39 | 3900.00 | |
| Registration Fees - Agents | 0.00 | 0.00 | 0.00 | 0.00 | |
| Registration Fees - Broker | 0.00 | 0.05 | 0.05 | 0.00 | |
| Registration Fees - TPA | 0.00 | 0.00 | 0.00 | 0.00 | |
| Registration Fees - Referral Entity & CSC Fee | 0.05 | 0.12 | 0.07 | 120.50 | |
| Registration Fees - Insurance Repository | 0.01 | 0.00 | -0.01 | -100.00 | |
| Registration Of Web Aggregator | 0.00 | 0.02 | 0.02 | 398.75 | |
| IMF Fees | 0.04 | 0.07 | 0.03 | 0.00 | |
| Renewal of Registration - Insurer | 87.60 | 81.57 | -6.03 | -6.89 | Reduction in renewal fee from 1/10th to 1/20th of 1% of GWP. |
| Renewal of Registration - Agents | 4.80 | 5.73 | 0.93 | 19.26 | |
| Renewal of Registration-Brokers | 4.79 | 3.87 | -0.92 | -19.16 | |
| Renewal of Registration - TPA | 0.00 | 0.03 | 0.03 | 566.67 | |
| Other Fees | 0.00 | 9.27 | 9.27 | 0.00 | |
| Penalties, Fines etc. | 5.28 | 3.34 | -1.94 | -36.72 | Lower penalties. |
| Income from investments - Interest on deposits with Scheduled Banks | 101.17 | 79.80 | -21.37 | -21.12 | Drop in interest rates. |
| Interest on Advances to employees | 1.27 | 1.50 | 0.23 | 17.96 | |
| Miscellaneous Income | 0.01 | 0.08 | 0.07 | 816.21 | |
| Service Tax Recovery | 21.57 | 0.00 | -21.57 | -100.00 | |
| Total | 226.71 | 185.99 | -40.72 | -17.96 | |
| 2. Expenditure | | | | | |
| Payment to Chairperson and Members | 2.57 | 3.10 | 0.53 | 20.44 | Revision in salaries. |
| Payment to and Provision for members of Staff | 49.44 | 71.60 | 22.16 | 44.82 | Revision in salaries. |
| Establishment Expenses | 12.09 | 13.94 | 1.85 | 15.32 | |
| Rent | 4.63 | 4.09 | -0.54 | -11.59 | |
| Research & Consultation Fees | 5.87 | 1.05 | -4.82 | -82.11 | |
| Depreciation | 2.01 | 8.62 | 6.61 | 328.91 | Capitalisation of BAP Project |
| Development Expenditure | 9.21 | 7.45 | -1.76 | -19.07 | |
| Promotional Expenditure | 21.72 | 24.12 | 2.40 | 11.04 | |
| Other Expenses | 0.45 | 0.26 | -0.19 | -41.59 | |
| Total | 107.98 | 134.23 | 26.25 | 24.31 | |
| Excess of Income Over Expenditure for the year carried down | 118.73 | 51.76 | -66.97 | -56.41 | |