



बीमा विनियामक और विकास प्राधिकरण

**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Ref: IRDA/Mot TP (rev)

04th January 2011

**Exposure Draft on Review of Motor Insurance premium rates for
third party liability cover**

The third party motor insurance is mandatory for all classes of vehicles that ply on the public place. Prior to 2007, premiums for all lines of business in the non-life sector were regulated by the Tariff Advisory Committee. The third party motor insurance premiums were till then governed by the provisions of the India Motor Tariff of 1st July 2002. In 2007, regulation of tariffs was withdrawn. However it was continued to be regulated in the case of third party motor insurance. Considering that due regard had to be paid to the developments since then, the Authority, in 2007, caused a detailed analysis of the various rates etc and after discussions with various apex associations of transporters, initially notified a rate for different classes of vehicles as set out in column-1 of Annexure-1. Later, in response to various concerns expressed, the premium was scaled down and a revised notification was issued on 23rd January 2007 as set out in column-2 of Annexure-1. These rates remain in force till today.

2. Parallely, in order to ensure that this class of business, which seems to be basically unviable, is not disproportionately loaded only on to certain classes of insurers, the Regulatory Authority constituted a Pool which was structured on the premise that all insurers shall share losses arising from the provision of third party insurance cover in proportion to their market share.

3. Having regard to the claims experience and loss experience as well as in response to rising costs and considering that the present notification has retained the rates untouched since 2007, the General Insurance Council organized various discussions with the transporters' associations in order to discuss a revision of rates for this class of business.

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The General Insurance Council and the transporters' associations had several meetings which were inconclusive as the differences in approach could not be completely narrowed down. The GIC, in turn, submitted a report on their discussions to the Authority with a request to take the matter forward. The Authority in its turn held two rounds of meetings with the All India Confederation of Goods Vehicle Owners Association (which also represented members of All India Bus Operators Association) and one round of meeting with the All India Motor Transport Congress. During these discussions, certain concerns were raised by the transporters' associations which were responded to by the Authority and this position is set out in the following paragraphs. Further, during the discussions, one of the participant transporter associations expressed a view that it would not be in the long term interests either of the insurance industry or the transport industry if the third party motor business is run in a manner other than at least on a no-loss no-profit basis.

Sl No	Transporters' Query	IRDA's Response
1	No relevant data on third party insurance was supplied to them during their meetings with the G.I.Council.	A booklet containing detailed information on Motor Third party portfolio was compiled and provided by the Authority to all the apex associations. This booklet contains the latest trends in motor third party insurance including data on the 3 years experience of Motor Pool.
2	Motor Third Party Pool has not served its purpose hence it should be dismantled and premium should be market determined and not regulated. The Authority can fix the maximum retail price (MRP) and give freedom to insurers to charge prices lower than the MRP.	<p>The Third Party Motor Pool was constituted as a measure to share the losses as the premiums being charged for this class of insurance are not viable.</p> <p>The statistics pertaining to motor third party insurance for the previous two years is summarized in para 4 below.</p> <p>The loss ratio of all classes of vehicles is set out in Annexure-II.</p> <p>The Authority has also analyzed the claim development pattern for goods vehicles and passenger carrying vehicles and the statistics establish that it takes 8 years for 99% of the claims to be filed. As the Pool</p>





		<p>commenced only in the year 2007-08, the last claim for all vehicles which were insured in that year would be expected to be filed only in the year 2015-16. Hence, the statistics of incurred claims ratio are too narrow to enable one to take a decision to dismantle the pool without further experience at hand.</p> <p>Apart from the incurred claim ratio, the absolute amount of compensation being awarded has shown a significant upward trend. Claims settled in 2007-08 had an average claim amount per claim of Rs.1.03 lakh. This increased to Rs.1.21 lakhs for claims in 2008-09 which further increased to Rs.1.55 lakhs for the claims settled in 2009-10. This increase in claim amount brings out unequivocally that the pattern of settlement is on the increase and this would have profound implications on the loss ratios in the years to come.</p> <p>For all these reasons, it will be premature to consider total abolition of the Pool.</p>
3	MV. Act should be amended to bring in fixed limit of compensation	Till 1988, the liability for motor third party claims was limited. However, the Motor Vehicles Act 1939 was amended in 1988 to provide for unlimited liability. The Authority has recommended to the Government that the original position of limited liability should be restored. Further, the Authority has also recommended that the MV Act be amended to provide for a limitation period in the matter on filing claims before MACT.
4	Claims for passengers should be segregated from claims for non-passengers before reviewing the per passenger component of the premium.	The law treats passengers and other third parties on equal footing. However efforts are on to work out separate data for passenger and non-passengers for the future by the Insurance Information Bureau (IIB).
5	Out of court settlements should be encouraged.	The Supreme Court judgment on Sarla Verma's case has set a higher bench mark which the future judgments are likely to follow. With the 30-50% extra compensation pursued by advocates on behalf of claimants, insurers' submission that out of court settlements are not successful has merit. The Supreme Court

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		has grossly increased the final claim amount by similar percentage. The Court has also standardized the deductibles (which are essentially amounts the victim would have spent on self had he/she been alive).
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4. Statistics compiled by the Insurance Information Bureau (IIB) of the Authority show that the motor third party insurance portfolio for commercial vehicles is consistently making losses. The summary of incurred claims ratio for preceding 2 years for motor third party insurance for (i) Good carrying vehicles (Public Carrier) and (ii) Passenger Carrying Vehicle (4 wheelers), are given below:

Class Code	Description	TP Incurred Claims Ratio	
		2007-08	2008-09
17	Goods Carrying Public (other than 3 wheelers)	152.50	173.08
21	Passengers Carrying 4 wheeler	158.62	149.94

The data for third party insurance for all classes of vehicles for 2007-08 and 2008-09 years are placed in Annexure-II (a), II (b) respectively.

5. The Authority is of the view that the issue of review of motor third party premium deserves due importance and urgency. The data clearly shows that the portfolio is running at a considerable loss to the insurance companies. The development of claims for this portfolio also takes several years as illustrated in Annexure-III. The development is illustrated separately for all classes of vehicles in respect of (i) death (ii) third party property damage and (iii) other causes which can be accessed in the website of IRDA www.irda.gov.in ("**What is New**" / **09th Nov, 2010**).

6. This class of insurance being mandatory, the motor pool whereby the insurers are sharing the loss, is also bursting at seams, with the long term liability threatening to run to 197%. It is also to be noted that as per IRDA estimates the insurance premium represent less than 1% of operating cost of transporters.

IRDA estimates the insurance premium represent less than 1% of operating cost of transporters.

7. In view of the above factors placing severe strain on the underwriting of mandatory third party insurance business by the general insurers, it has become necessary to come out with this exposure draft reviewing the third party premium and replace the current tariff by rates as proposed in column-3 of Annexure-I.

8. The rates proposed are the premium that can be charged by insurers till further orders.

9. All stake holders are invited to provide their comments on this draft proposal so as to reach the Authority by email addressed to hananthakrishnan@irda.gov.in on or before 17th January 2011.



(M.Ramaprasad)
Member Non-Life

Annexure-I

Motor Third Party Insurance - Schedule of Premium Rates

		Column [1]	Column [2]	Column [3]	
		04.12.2006 (Notified Premium)	Existing Premium (23.01.2007 Notfn.)	Proposed Revised Premium	
Private Cars					
	Not exceeding 1000 cc	670	670	740	
	Exceeding 1000 cc but not exceeding 1500 cc	800	800	880	
	Exceeding 1500 cc	2500	2500	2750	
Two Wheelers					
	Not Exceeding 75 cc	300	300	330	
	Exceeding 75 cc but not exceeding 150 cc	300	300	330	
	Exceeding 150 cc but not exceeding 350 cc	300	300	330	
	Exceeding 350 cc	620	620	680	
A1	Goods Carrying Vehicles Public Carriers (other than 3 wheelers)				
	GVW not exceeding 7500 kgs	8000	5580	10040	
	Exceeding 7500 kgs but not exceeding 12000 kgs	8000	5920	10660	
	Exceeding 12000 kgs but not exceeding 20000 kgs	8000	6090	10960	
	Exceeding 20000 kgs but not exceeding 40000 kgs	9000	6260	11270	
	Exceeding 40000 kgs	9000	6770	12190	
A2	Goods Carrying Vehicles Private Carriers (other than 3 wheelers)				
	GVW not exceeding 7500 kgs	7000	5000	9000	
	Exceeding 7500 kgs but not exceeding 12000 kgs	7000	5300	9540	
	Exceeding 12000 kgs but not exceeding 20000 kgs	7000	5440	9790	
	Exceeding 20000 kgs but not exceeding 40000 kgs	8000	5610	10100	
	Exceeding 40000 kgs	8000	6050	10890	
A3	Goods Carrying Motorized Three Wheelers and Motorized Pedal Cycles - Public Carriers	1600	1530	2750	
A4	Goods Carrying Motorized Three Wheelers and Motorized Pedal Cycles - Private Carriers	1450	1450	2610	
B	Trailers				
	Agricultural Tractors up to 6 HP	350	350	400	
	Other vehicles including Miscellaneous & Special Type of vehicles (Class-D)	550	550	990	
	(For each trailer, for more please multiply by no. of trailers)				
C1a	Four wheeled vehicles used for carrying passengers for hire or reward with carrying capacity not exceeding 6 passengers	Basic TP Premium (A)	Premium (Per licensed Passenger) (B)	Basic TP Premium (A)	Premium (Per licensed Passenger) (B)
	Not exceeding 1000 cc	2375	350	1650	350
	Exceeding 1000 cc but not exceeding 1500 cc	3375	350	2330	350
	Exceeding 1500 cc	4125	350	2840	350
	[TP Premium is the total of a basic amount (A) plus an amount derived by multiplying the licensed carrying capacity by the amount in (B)]				

		04.12.2006 (Notified Premium)		Existing Premium (23.01.2007)		Proposed Revised Premium	
		(A)	(B)	(A)	(B)	(A)	(B)
C2	Four or more wheeled vehicles with carrying capacity exceeding 6 passengers for hire or reward	4650	350	3160	235	5690	420
C1b	Three wheeled vehicles used for carrying passengers for hire or reward with carrying capacity not exceeding 6 passengers	750	350	510	315	920	570
[TP Premium is the total of a basic amount (A) plus an amount derived by multiplying the licensed carrying capacity by the amount in (B)]							
C3	Motorized three wheeled passenger carrying vehicles for hire or reward with carrying capacity exceeding 6 but not exceeding 17 passengers	2300	350	1560	315	2810	570
[TP Premium is the total of a basic amount (A) plus an amount derived by multiplying the licensed carrying capacity by the amount in (B)]							
C2	Three wheelers with carrying capacity exceeding 17 passengers.	4650	350	3160	235	5690	420
[TP Premium is the total of a basic amount (A) plus an amount derived by multiplying the licensed carrying capacity by the amount in (B)]							
C4	Motorized Two Wheelers used for carrying passengers for hire or reward						
	Not exceeding 75 cc	300		300		540	
	Exceeding 75 cc but not exceeding 150 cc	300		300		540	
	Exceeding 150 cc but not exceeding 350 cc	300		300		540	
	Exceeding 350 cc	680		680		1220	
D	Special Types of Vehicles						
	i) Pedestrian controlled Agricultural Tractors with Horse Power rating not exceeding 6 HP; Hearses and Plane Loaders	400		400		440	
	ii) Other Misc & Spt types of vehicles	800		800		1440	
E	Motor Trade (Road Transit Risk)						
	i) Distance not exceeding 2400 Kms	500		500		900	
	ii) Distance exceeding 2400 Kms	600		600		1080	
F	Motor Trade (Road Risk) (Excluding Motorized Two Wheelers) - [Named Driver or Trade Certificate]						
	1st named driver or certificate	550		550		990	
	For additional Drivers/Certificates upto 5 (Per driver/certificate)	265		265		480	
	For additional Drivers/Certificates exceeding 5 but not exceeding 10 (per driver/certificate)	175		175		320	
	For additional Drivers/Certificates exceeding 10 but not exceeding 15 (per driver/certificate)	150		150		270	
	Motor Trade (Road Risk) (For Motorized Two Wheelers) [Named Driver or Trade Certificate]						
	1st named driver or certificate	300		300		540	
	For each additional Driver/Certificate	150		150		270	

Summary Reports of Motor Data of Public and Private Sector Insurers. - 2007-08

Report MR3 - Vehicle Class wise - OD Claims Paid Ratio ,OD Incurred Claims Ratio ,TP Claims Paid Ratio ,TP Incurred Claims Ratio ,Total Claims Paid Ratio and Total Incurred Claims Ratio

Class Code	Class Description	Percentage					
		OD Claims Paid Ratio	OD Incurred Claims Ratio	TP Claims Paid Ratio	TP Incurred Claims Ratio	Total Claims Paid Ratio	Total Incurred Claims Ratio
11	Private Car	50.17	47.42	60.73	75.57	52.38	53.32
14	Two wheeler	36.27	35.52	58.83	80.53	48.08	59.08
17	Goods Carrying Public (other than 3 wheelers)	27.75	34.01	113.17	152.50	71.00	94.00
18	Goods Carrying Private (other than 3 wheelers)	25.62	30.68	133.16	70.92	90.47	54.95
19	Goods Carrying Public (3 wheelers)	6.70	5.02	61.28	103.36	33.49	53.28
20	Goods Carrying Private (3 wheelers)	48.00	49.37	113.91	93.00	90.71	77.65
21	Passengers Carrying 4 wheeler	34.25	35.55	121.12	158.62	84.64	106.94
22	Passengers Carrying 3 wheeler	18.73	19.90	87.47	123.56	61.04	79.10
23	Special Type of Vehicle	12.97	18.46	157.11	242.14	44.86	69.01
24	Two Wheeler (hire or reward)	8.21	14.66	87.64	138.96	33.91	54.89
28	Standalone Trailor	187.14	269.57	130.28	55.53	136.37	35.55
99	Others	147.13	105.59	212.49	196.08	168.90	135.85
Total		47.40	44.53	98.69	126.33	66.56	75.10

Source IRDA Data Repository

Note : 1 The figures are worked out on written premium basis.

Note : 2 The following Class Codes having insignificant number of records are included in 'Others' (12 - Pvt. Car (only 3 wheelers with 750 - 1000 CC), 13 - Pvt. Car (only 3 wheelers with less than 750 CC) 15 - Two wheeler (with side car), 16-Three Wheeler invalid carriage with side car-treated as two wheeler, 25 -Motor Trade (Road Transit Risk only), 26-Motor Trade (Road Risk only, 27 - Motor Trade (Internal Risk only))

Note : 3 The above statements reflect the summary of data received by TAC from respective companies. The summarised statements have been duly verified and validated by the company concerned.

Summary Reports of Motor Data of Public and Private Sector Insurers - 2008-09

Report MR3 - Vehicle Class wise - OD Claims Paid Ratio ,OD Incurred Claims Ratio ,TP Claims Paid Ratio ,TP Incurred Claims Ratio ,Total Claims Paid Ratio and Total Incurred Claims Ratio

Class Code	Description	Percentage					
		OD Claims Paid Ratio	OD Incurred Claims Ratio	TP Claims Paid Ratio	TP Incurred Claims Ratio	Total Claims Paid Ratio	Total Incurred Claims Ratio
11	Private Car	61.49	64.26	62.41	71.55	61.68	65.79
14	Two wheeler	42.51	45.11	53.86	65.16	48.60	55.88
17	Goods Carrying Public Carriers (other than 3 wheelers)	45.91	49.30	124.06	173.08	87.49	115.15
18	Goods Carrying Private Carriers (other than 3 wheelers)	19.76	27.68	32.07	39.63	25.68	33.42
19	Goods Carrying Public Carriers (3 wheelers)	7.57	7.69	66.39	86.70	37.54	47.95
20	Goods Carrying Private Carriers (3 wheelers)	1,532.20	1,773.04	72.00	66.90	556.53	633.04
21	Passengers Carrying Vehicles 4 wheeler	48.35	50.25	120.41	149.94	90.13	108.04
22	Passengers Carrying Vehicles 3 wheeler	30.93	33.42	70.63	61.37	56.06	51.11
23	Special Type of Vehicle	27.09	32.48	150.76	261.79	56.32	86.67
99	Others	125.12	103.39	259.49	-81.95	166.08	46.88
	Total	55.94	57.81	98.70	114.32	72.41	79.57

Source IRDA Data Repository

Note : 1 The figures are worked out on written premium basis.

Note : 2 The following Class Codes having insignificant number of records are included in 'Others' (12 - Pvt. Car (only 3 wheelers with 750 - 1000 CC), 13 - Pvt. Car (only 3 wheelers with less than 750 CC) 15 - Two wheeler (with side car), 16-Three Wheeler invalid carriage with side car-treated as two wheeler, 24-Two Wheeler (hire or reward), 25 -Motor Trade (Road Transit Risk only), 26-Motor Trade (Road Risk only), 27 - Motor Trade (Internal Risk only), 28-Standalone Trailor and 99 - Others))

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
3	32.51	13.03	0.47	31.24	23.93	9.77	24.94	15.27	0.38	27.69	14.65	0.58
6	53.72	21.03	3.05	45.58	33.17	15.02	43.35	21.82	2.04	46.99	21.76	2.63
9	66.71	29.33	8.00	57.28	40.14	20.33	57.09	28.53	5.51	60.43	29.03	6.65
12	74.97	37.59	14.50	65.97	46.77	25.94	66.65	35.50	10.38	69.52	36.43	12.09
15	80.21	45.17	21.52	72.60	52.01	30.92	73.06	41.93	16.05	75.53	43.25	18.22
18	83.76	51.68	28.62	77.55	56.66	35.67	77.61	47.75	22.08	79.74	49.28	24.60
21	86.29	57.61	35.69	81.23	60.64	40.79	81.04	53.16	28.24	82.86	54.85	31.06
24	88.31	63.06	42.54	84.10	64.62	45.76	83.76	58.38	34.44	85.34	60.13	37.46
27	89.95	67.87	48.73	86.59	68.35	50.15	85.90	63.03	40.35	87.32	64.81	43.44
30	91.25	71.92	54.31	88.08	71.70	53.94	87.64	67.03	45.91	88.90	68.82	48.98
33	92.34	75.37	59.57	89.86	74.30	57.71	89.15	70.68	51.10	90.27	72.38	54.17
36	93.32	78.52	64.43	91.04	76.85	61.80	90.50	74.03	56.17	91.49	75.65	59.15

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
39	94.11	81.33	68.47	92.26	79.05	64.95	91.61	77.07	60.53	92.49	78.59	63.38
42	94.79	83.69	72.11	93.24	81.14	68.07	92.50	79.63	64.62	93.31	81.07	67.29
45	95.41	85.76	75.47	94.05	83.24	70.91	93.35	82.02	68.42	94.08	83.35	70.92
48	95.96	87.68	78.53	94.73	85.09	73.89	94.15	84.21	71.91	94.79	85.44	74.25
51	96.47	89.38	81.14	95.42	86.69	76.72	94.86	86.23	75.18	95.43	87.34	77.28
54	96.88	90.82	83.49	95.98	88.21	79.08	95.45	88.00	78.00	95.95	88.99	79.93
57	97.29	92.16	85.76	96.44	89.73	81.37	96.00	89.57	80.75	96.45	90.48	82.50
60	97.64	93.28	87.82	96.77	91.00	83.54	96.52	91.06	83.24	96.92	91.84	84.84
63	97.98	94.34	89.54	97.12	92.02	85.39	97.00	92.37	85.48	97.34	93.05	86.89
66	98.26	95.24	91.11	97.57	93.05	87.24	97.41	93.50	87.56	97.71	94.10	88.79
69	98.49	95.98	92.53	97.91	94.05	89.06	97.77	94.53	89.46	98.03	95.03	90.52
72	98.74	96.64	93.82	98.17	94.93	90.57	98.14	95.47	91.21	98.35	95.87	92.10

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
75	98.95	97.26	94.92	98.38	95.90	91.91	98.45	96.31	92.74	98.62	96.63	93.48
78	99.13	97.75	95.89	98.56	96.56	93.26	98.71	96.99	94.06	98.85	97.25	94.68
81	99.31	98.27	96.78	98.93	97.35	94.68	98.96	97.62	95.30	99.08	97.84	95.80
84	99.47	98.68	97.57	99.23	97.89	95.93	99.21	98.18	96.43	99.30	98.35	96.81
87	99.61	99.07	98.29	99.44	98.42	97.08	99.44	98.68	97.46	99.50	98.81	97.74
90	99.73	99.39	98.91	99.58	99.01	97.86	99.63	99.15	98.33	99.66	99.23	98.52
93	99.87	99.70	99.48	99.81	99.46	99.02	99.81	99.57	99.19	99.83	99.61	99.29
96	99.92	99.85	99.70	99.88	99.68	99.35	99.86	99.79	99.41	99.89	99.81	99.51

MR_TP_Table 5

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM AMOUNT

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
3	31.97	11.61	0.23	32.92	23.48	2.30	26.95	13.87	0.28	29.69	12.74	0.27
6	52.68	16.33	1.16	47.78	33.20	7.54	45.63	18.22	0.99	49.42	17.32	1.13
9	65.15	22.14	3.52	61.05	40.57	16.20	58.53	23.36	2.85	62.09	22.85	3.32
12	73.31	29.12	7.45	69.04	48.81	26.85	67.44	29.83	6.13	70.59	29.61	7.00
15	78.53	36.20	12.59	74.48	53.61	32.79	73.32	36.08	10.70	76.12	36.29	11.89
18	82.06	43.00	18.56	79.11	58.99	37.98	77.50	42.17	15.99	79.95	42.75	17.54
21	84.64	49.41	25.13	82.37	63.48	43.31	80.65	48.14	22.19	82.80	48.95	23.94
24	86.79	55.60	32.10	84.40	66.85	48.57	83.36	54.06	28.62	85.20	54.99	30.65
27	88.45	61.28	38.69	86.68	70.11	53.46	85.37	59.29	34.89	87.03	60.45	37.08
30	89.85	66.08	44.90	87.97	73.31	57.59	87.14	63.95	40.99	88.60	65.17	43.22
33	90.99	70.11	51.16	89.77	75.83	60.18	88.72	68.17	47.01	89.94	69.27	49.34
36	92.06	73.99	56.83	90.58	78.72	64.58	90.20	72.04	52.74	91.20	73.14	55.02

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM AMOUNT

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
39	92.98	77.48	61.60	91.44	80.78	67.65	91.32	75.41	57.73	92.21	76.56	59.88
42	93.79	80.40	66.13	92.13	83.19	70.21	92.15	78.28	62.28	93.03	79.46	64.40
45	94.49	82.97	70.29	93.08	84.72	73.09	93.04	80.83	66.47	93.82	82.01	68.57
48	95.18	85.48	74.07	94.15	86.55	75.99	93.80	83.22	70.20	94.54	84.46	72.32
51	95.75	87.56	77.37	95.40	87.72	78.94	94.56	85.39	73.76	95.21	86.57	75.73
54	96.26	89.28	80.20	96.11	89.67	81.58	95.17	87.23	76.83	95.76	88.35	78.68
57	96.80	90.92	82.94	96.41	91.20	83.76	95.75	88.92	79.79	96.32	90.01	81.51
60	97.23	92.29	85.46	96.68	92.45	85.36	96.31	90.51	82.35	96.81	91.48	84.04
63	97.60	93.59	87.47	97.11	93.30	86.98	96.84	91.92	84.77	97.25	92.83	86.23
66	97.94	94.63	89.53	97.35	94.22	88.54	97.31	93.11	86.93	97.64	93.94	88.34
69	98.21	95.55	91.28	97.86	94.95	89.88	97.69	94.18	88.95	97.97	94.93	90.20
72	98.52	96.33	92.87	98.03	95.82	91.37	98.08	95.14	90.74	98.31	95.79	91.89

Claims process time lags : Good carrying vehicles other than three wheelers - Public

Vehicle code: 17

Cumulative percent of claim amount paid at the end of the year

CLAIM AMOUNT

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
75	98.76	96.99	94.17	98.44	96.71	92.79	98.44	96.10	92.47	98.61	96.58	93.39
78	98.98	97.54	95.34	98.54	97.20	94.04	98.71	96.80	93.89	98.86	97.20	94.67
81	99.25	98.07	96.42	98.75	97.78	95.12	98.94	97.44	95.15	99.10	97.78	95.83
84	99.45	98.54	97.31	98.98	98.21	96.19	99.19	98.10	96.34	99.33	98.34	96.86
87	99.58	98.98	98.09	99.37	98.49	97.22	99.43	98.63	97.45	99.51	98.82	97.79
90	99.71	99.34	98.81	99.48	98.99	97.87	99.60	99.13	98.34	99.66	99.24	98.59
93	99.84	99.68	99.43	99.70	99.30	99.09	99.79	99.53	99.20	99.82	99.61	99.32
96	99.89	99.75	99.65	99.79	99.62	99.35	99.85	99.65	99.52	99.88	99.83	99.64

MIR_TP_Table 6

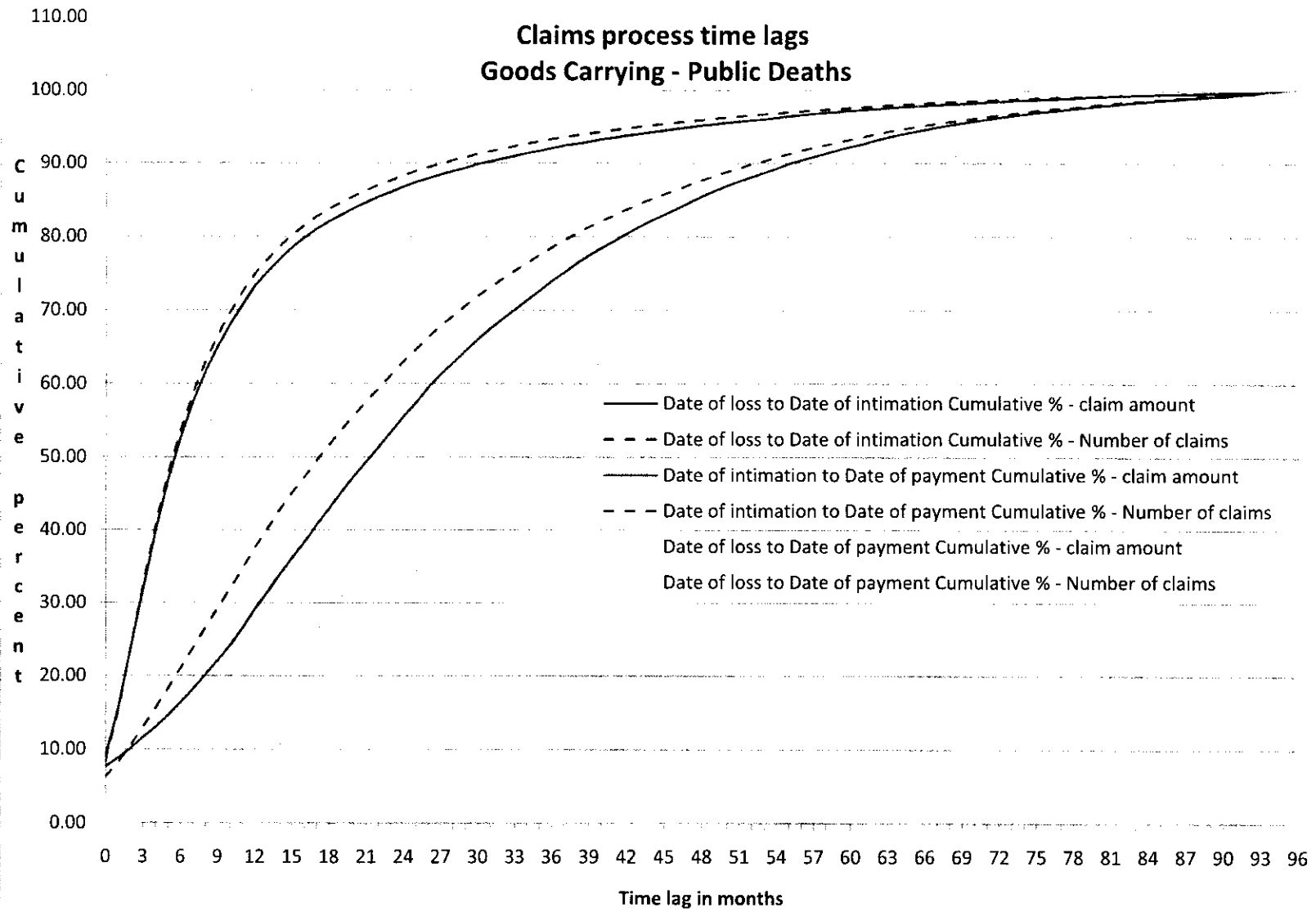


Figure 11

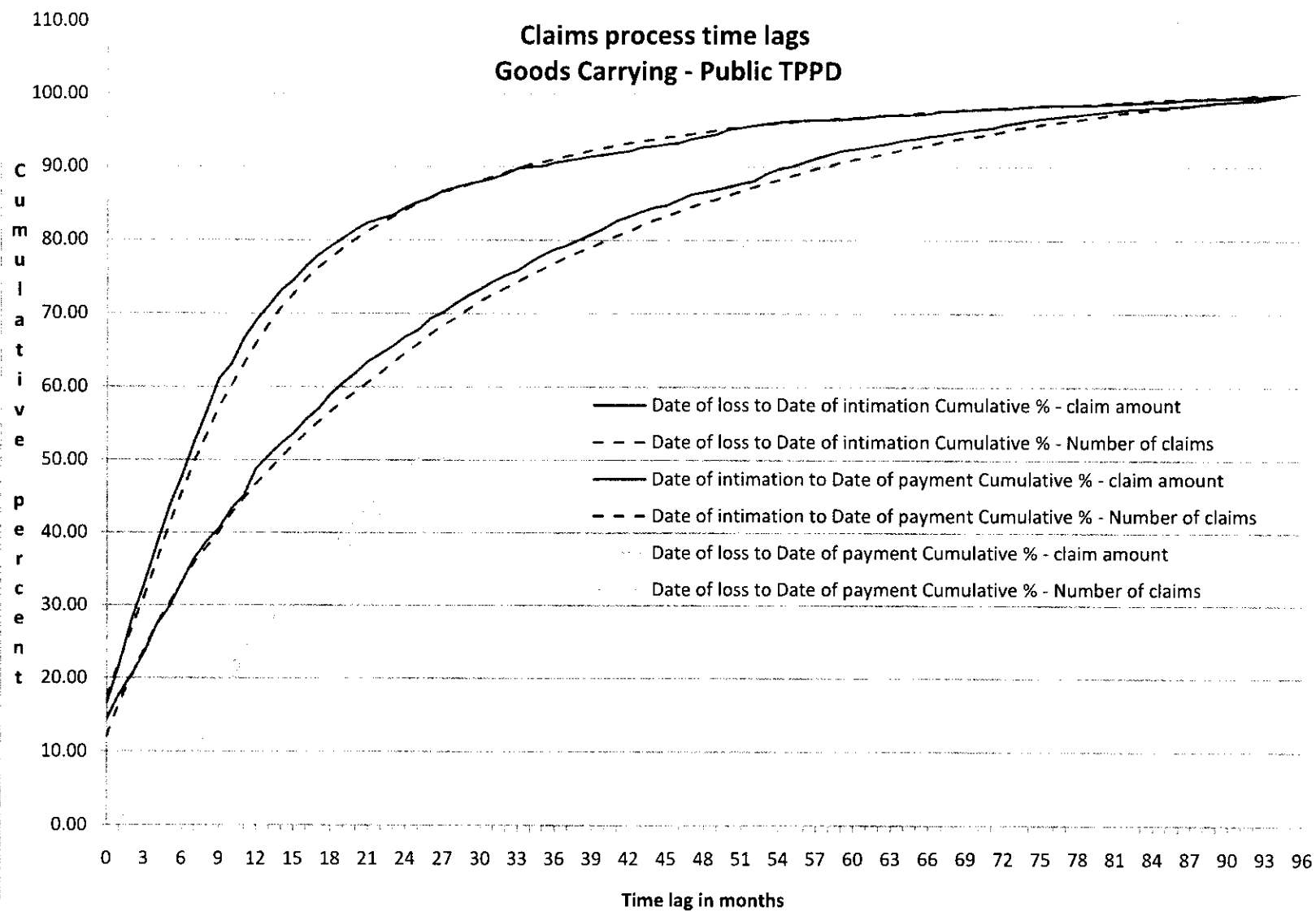


Figure 10

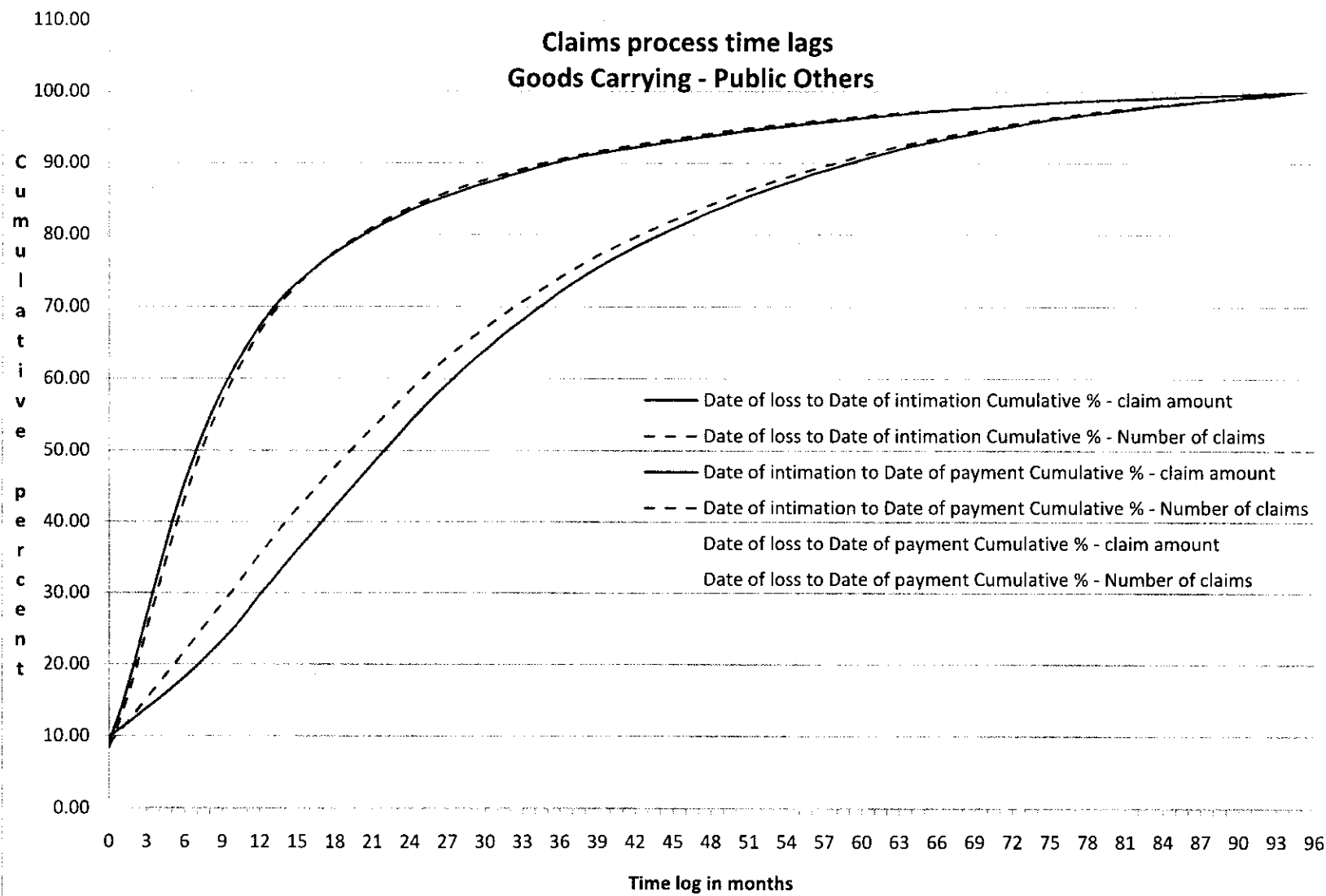


Figure 11

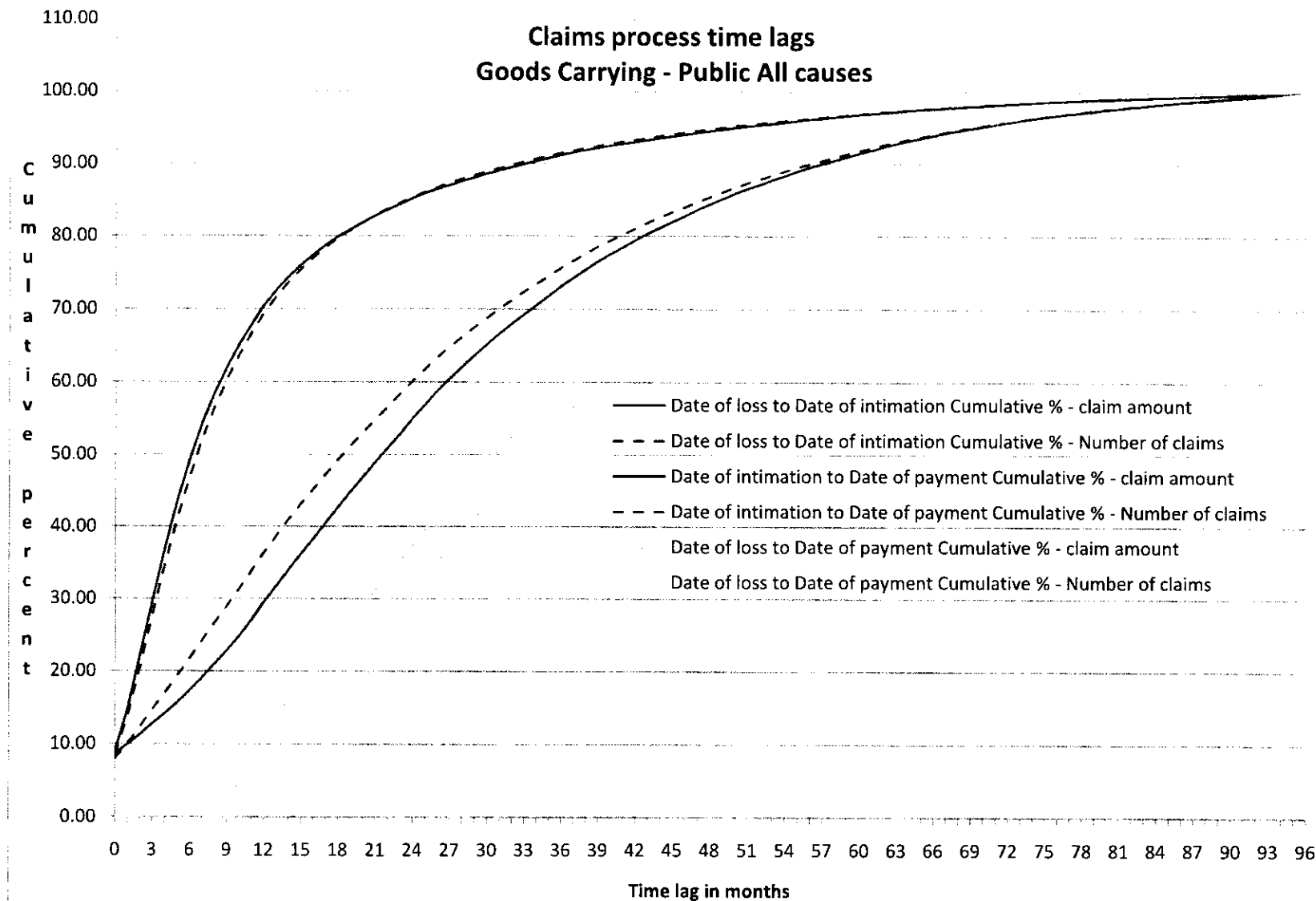


Figure 12

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

Cumulative percent of claims paid at the end of the year

CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
3	32.74	13.74	0.56	33.13	21.86	5.52	21.80	16.17	0.41	24.53	15.74	0.55
6	53.80	22.25	3.62	47.73	29.57	9.26	40.50	23.34	2.21	43.67	23.23	2.67
9	66.44	30.53	9.11	59.25	35.76	14.83	54.79	30.32	5.68	57.52	30.48	6.64
12	74.52	38.55	15.88	67.98	41.04	20.49	64.89	37.25	10.52	67.13	37.62	11.93
15	79.72	45.65	23.09	73.85	45.32	25.57	71.75	43.71	16.36	73.60	44.18	18.06
18	83.28	52.03	30.04	78.77	49.23	31.24	76.72	49.37	22.30	78.25	49.97	24.22
21	85.80	57.73	36.78	82.11	52.53	35.56	80.32	54.68	28.48	81.59	55.32	30.49
24	87.71	62.84	43.22	84.63	56.36	39.93	83.22	59.65	34.54	84.27	60.30	36.60
27	89.26	67.56	49.09	86.80	59.40	43.98	85.48	64.13	40.34	86.36	64.81	42.38
30	90.58	71.39	54.39	88.59	62.26	47.78	87.35	68.08	45.96	88.10	68.71	47.89
33	91.65	74.91	59.34	90.27	65.38	51.01	88.92	71.69	51.26	89.57	72.28	53.06
36	92.64	77.92	63.79	91.65	67.86	54.45	90.26	74.96	56.20	90.83	75.48	57.87

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

Cumulative percent of claims paid at the end of the year
CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
39	93.54	80.64	67.85	92.63	70.33	58.13	91.36	77.89	60.61	91.88	78.35	62.18
42	94.29	83.02	71.44	93.40	73.20	61.34	92.35	80.36	64.58	92.81	80.81	66.05
45	94.92	85.17	74.70	94.12	75.37	64.30	93.18	82.68	68.31	93.60	83.09	69.66
48	95.54	87.11	77.67	94.69	78.12	67.14	93.95	84.85	71.69	94.33	85.21	72.94
51	96.02	88.78	80.28	95.16	80.19	70.02	94.61	86.86	74.87	94.94	87.16	75.98
54	96.46	90.23	82.68	95.59	82.10	72.50	95.27	88.55	77.78	95.55	88.79	78.77
57	96.84	91.53	84.88	96.17	84.09	74.87	95.86	90.16	80.50	96.09	90.34	81.37
60	97.22	92.81	86.84	96.70	85.91	77.16	96.37	91.58	82.87	96.57	91.74	83.64
63	97.55	93.89	88.57	97.07	87.55	80.07	96.83	92.88	85.12	97.00	92.99	85.79
66	97.90	94.79	90.24	97.33	88.98	82.22	97.26	93.99	87.24	97.41	94.06	87.81
69	98.16	95.58	91.65	97.68	90.39	84.09	97.65	94.91	89.13	97.76	94.97	89.59
72	98.45	96.33	92.98	98.06	91.87	86.28	98.00	95.77	90.85	98.10	95.81	91.23

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

Cumulative percent of claims paid at the end of the year
CLAIM NUMBERS

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
75	98.68	96.97	94.16	98.45	93.25	88.46	98.32	96.55	92.47	98.41	96.57	92.77
78	98.90	97.52	95.22	98.78	94.46	90.41	98.62	97.20	93.87	98.69	97.22	94.10
81	99.11	98.07	96.17	98.92	95.35	92.26	98.89	97.76	95.11	98.94	97.78	95.29
84	99.28	98.51	97.08	99.16	96.37	93.67	99.15	98.31	96.29	99.18	98.32	96.42
87	99.47	98.95	97.89	99.54	97.43	95.51	99.39	98.84	97.32	99.41	98.83	97.41
90	99.64	99.33	98.67	99.62	98.54	97.33	99.59	99.29	98.29	99.60	99.28	98.36
93	99.83	99.67	99.36	99.79	99.38	98.63	99.81	99.67	99.18	99.82	99.66	99.21
96	99.89	99.87	99.58	99.85	99.49	98.82	99.85	99.87	99.35	99.86	99.79	99.44

MR_TP_Table 9

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

Cumulative percent of claims paid at the end of the year
CLAIM AMOUNT

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
3	32.76	11.39	0.27	40.50	19.44	1.86	24.75	14.15	0.65	28.79	12.97	0.49
6	53.22	16.45	1.37	54.58	27.75	5.99	43.53	18.74	1.42	48.22	17.85	1.48
9	65.75	22.29	4.12	63.86	34.03	12.97	56.97	23.80	3.22	61.15	23.29	3.81
12	73.75	29.31	8.13	71.97	39.01	18.92	66.32	29.81	6.31	69.85	29.74	7.38
15	78.78	36.21	13.56	77.00	43.31	24.65	72.50	35.84	10.36	75.48	36.14	12.09
18	82.25	43.01	19.56	81.64	46.84	31.03	76.83	41.94	15.10	79.43	42.52	17.44
21	84.68	49.13	26.13	84.26	49.42	35.09	80.12	47.46	20.87	82.31	48.27	23.55
24	86.54	55.01	32.84	86.51	54.07	38.82	82.75	52.88	26.68	84.58	53.89	29.74
27	88.11	60.75	39.32	88.35	56.29	44.72	84.70	58.07	32.71	86.35	59.28	35.98
30	89.38	65.35	45.22	89.52	58.74	47.90	86.47	62.48	38.49	87.87	63.74	41.77
33	90.57	69.77	51.07	90.74	60.90	50.23	88.00	66.73	44.39	89.24	68.03	47.58
36	91.68	73.61	56.28	91.60	63.52	53.73	89.35	70.52	49.73	90.47	71.82	52.83

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

Cumulative percent of claims paid at the end of the year
CLAIM AMOUNT

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
39	92.79	76.89	61.25	92.44	68.95	57.08	90.42	73.94	54.68	91.55	75.21	57.76
42	93.53	79.74	65.78	92.97	72.18	60.51	91.44	76.83	59.11	92.43	78.09	62.22
45	94.29	82.28	69.86	93.74	74.37	64.32	92.30	79.60	63.41	93.25	80.74	66.40
48	95.04	84.87	73.49	94.08	77.37	67.18	93.12	82.03	67.40	94.02	83.26	70.21
51	95.59	86.80	76.65	94.56	79.61	70.73	93.83	84.43	71.01	94.65	85.44	73.61
54	96.09	88.46	79.46	94.81	81.29	73.00	94.51	86.40	74.33	95.24	87.26	76.68
57	96.52	89.96	82.17	95.16	83.94	75.57	95.18	88.32	77.44	95.79	89.00	79.59
60	97.01	91.56	84.75	95.79	85.76	77.64	95.78	90.04	80.26	96.35	90.67	82.29
63	97.36	92.88	86.72	96.15	87.25	80.36	96.27	91.60	82.95	96.77	92.11	84.65
66	97.73	93.93	88.58	98.00	88.74	82.88	96.78	92.87	85.32	97.24	93.28	86.78
69	97.97	94.83	90.26	98.22	89.85	84.53	97.18	94.05	87.39	97.57	94.33	88.67
72	98.31	95.73	91.78	98.53	91.29	86.49	97.58	95.13	89.44	97.93	95.34	90.47

Claims process time lags : Passengers carrying four wheeled vehicles

Vehicle code: 21

**Cumulative percent of claims paid at the end of the year
CLAIM AMOUNT**

Quarter ending in month	Deaths			TPPD			Others			All causes		
	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment	Date of loss to Date of intimation	Date of intimation to Date of payment	Date of loss to Date of payment
75	98.58	96.53	93.19	98.80	92.27	88.23	97.96	96.07	91.27	98.26	96.21	92.10
78	98.85	97.10	94.34	99.07	94.12	90.23	98.27	96.81	92.89	98.55	96.89	93.51
81	99.06	97.70	95.49	99.18	95.01	91.75	98.57	97.46	94.30	98.81	97.53	94.80
84	99.25	98.21	96.52	99.37	96.52	93.56	98.89	98.14	95.66	99.07	98.14	96.02
87	99.45	98.71	97.48	99.56	97.55	95.34	99.20	98.72	96.86	99.32	98.69	97.12
90	99.60	99.08	98.44	99.59	98.47	97.08	99.44	99.18	98.02	99.52	99.12	98.20
93	99.80	99.38	99.23	99.67	99.32	98.39	99.69	99.62	99.06	99.74	99.50	99.13
96	99.82	99.58	99.43	99.87	99.52	98.59	99.89	99.82	99.08	99.84	99.70	99.33

MR_TP_Table 10

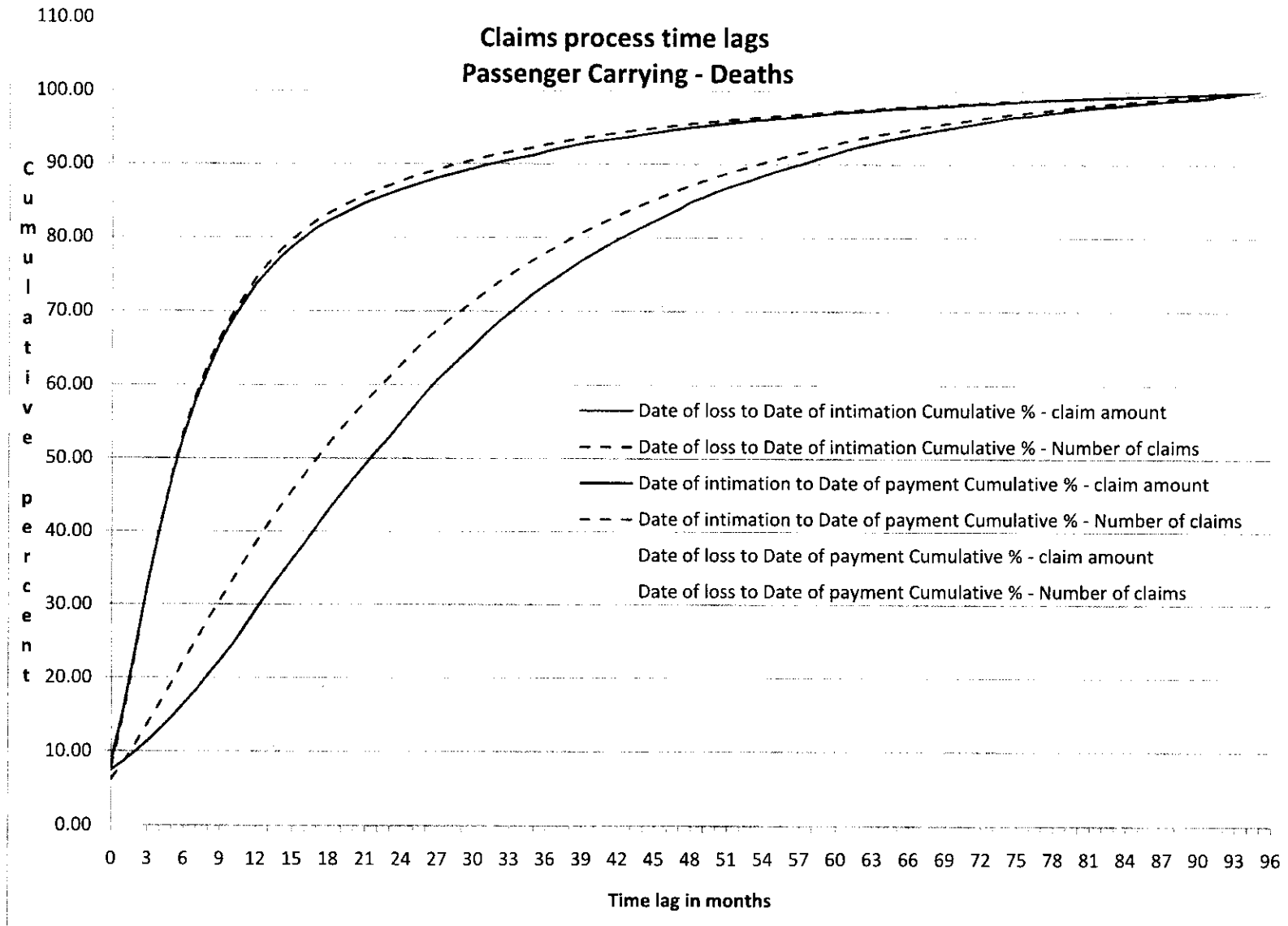


Figure 17

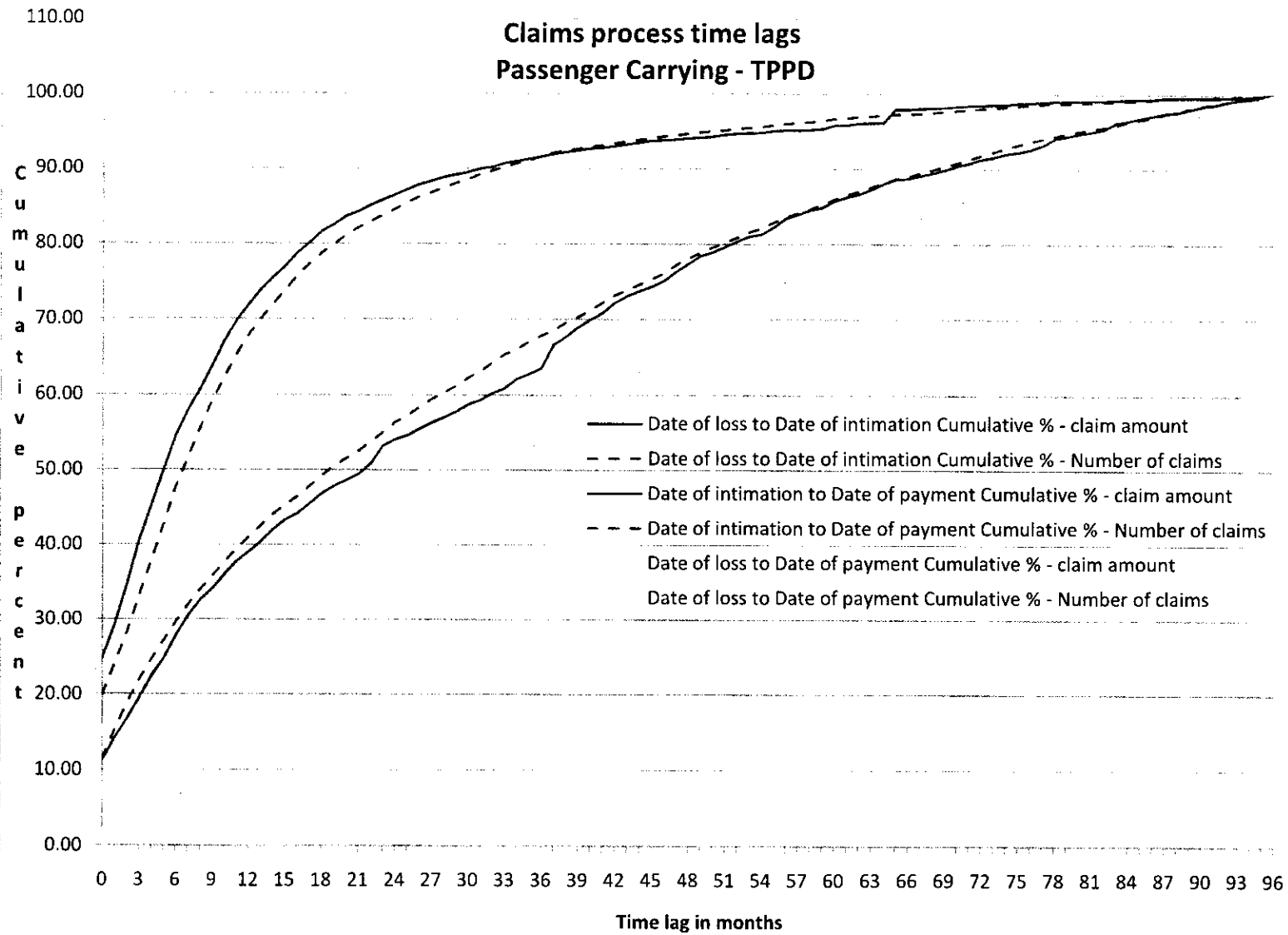


Figure 19

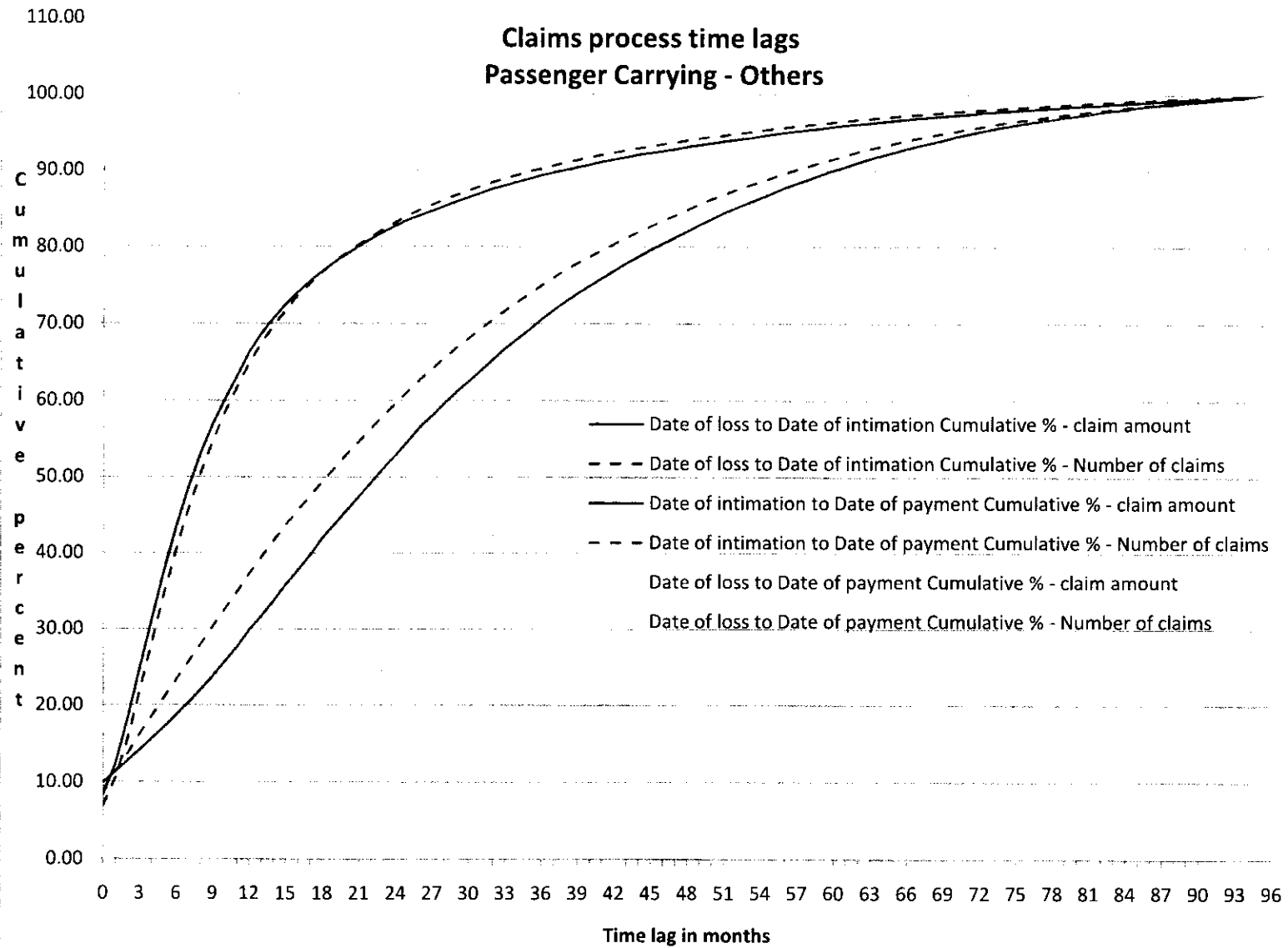


Figure 15

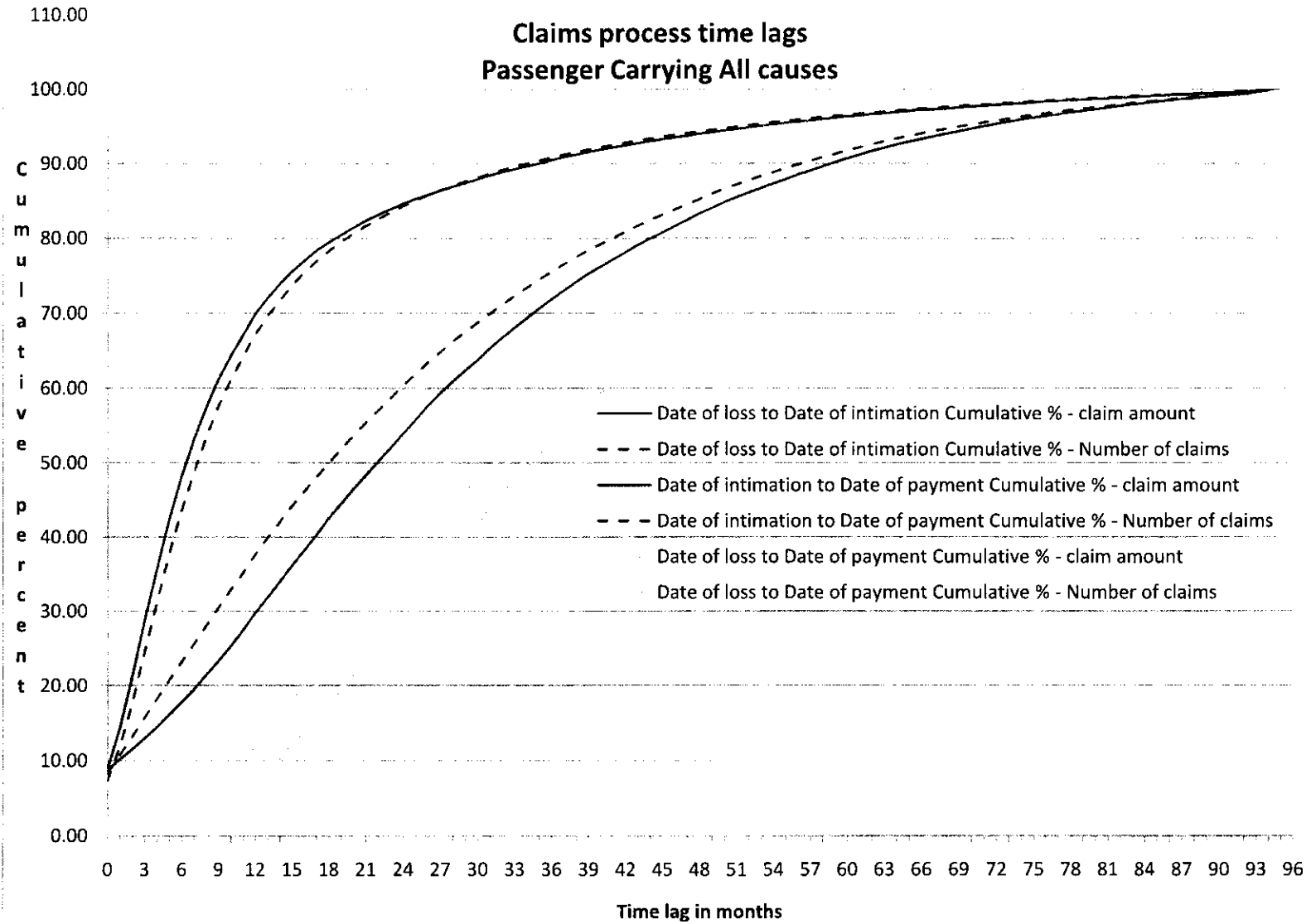


Figure 20