INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY

NOTIFICATION

New Delhi, the 14th July, 2000

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

F. No. IRDA/Reg./7/2000.-

In exercise of the powers conferred by clause (g) of sub-section (2) of section 114A of the Insurance Act, 1938, (4 of 1938), the Authority, in consultation with the Insurance Advisory Committee, hereby makes the following regulations, namely:-

- 1. Short title and commencement,---(1) These regulations may be called the Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.
- (2) They shall come into force from the date of their publication in the Official Gazette.
- 2. Definitions. -- In these regulations, unless the context otherwise requires ----
- (a) "Act" means the Insurance Act, 1938(4 of 1938);
- (b) "Authority" means the Insurance Regulatory and Development Authority established under sub-section (1) of section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);
- (c) "extra premium' means a charge for any risk not provided for in the minimum contract premium;
- (d) "group business" means those insurance contracts which are group policies as mentioned under sub-section (2) of section 4 of the Act;
- (e) "guarantees" means the terms in regard to benefits or premiums or charges, which may not be altered during the currency of the policy;
- f) "individual business" means individual insurance contracts issued on single/joint lives;
- (g) "inter valuation period" means, as respects any valuation, the period to the valuation date of that valuation from the valuation date of the preceding valuation in connection with which an abstract was prepared under the Act or under the enactments repealed by the Act, or, in a case where no such valuation has been made in respect of the class of business in question, from the date on which the insurer began to carry on that class of business;
- (h) "maturity date" means a fixed date on which benefit may become payable either absolutely or contingently;
- (i) "non-par policies" or "policies without participation in profits" means policies which are not entitled for any share in surplus (profits) during the term of the policy;
- (j) "office yearly premium" means regular premium (excluding extra premiums which are required to be shown separately) payable by the policyholder to secure the basic benefits under the policy in a policy year;
- (k) "options" means the rights available to a policyholder under a policy;
- (l) "par policies" or "policies with participation in profits" means polices which are not non-par policies as defined under clause (i);
- (m) "policies with deferred participation in profits" means polices entitled for participation in profits after a certain period from the date of commencement of the policy,
- (n) "premium term" means the period during which premiums are payable;
- (o) "riders" or "rider benefits" means add-on benefits, which are in addition to basic benefits under a policy;
- (p) "valuation date" means as respects any valuation the date as at which the valuation is made;
- (q) All words and expressions used herein and not defined but defined in the Insurance Act, 1938 (4 of 1938), or in the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), or in any Rules or Regulations made thereunder shall have the meanings respectively assigned to them in those Acts or Rules or Regulations.
- Procedure for Preparation of Actuarial Report and Abstract. (1) The Abstract and Statements must be so arranged that the number and letters of the paragraphs correspond with Regulation 4.
- (2) The Abstracts and Statements shall be furnished to the Authority, within nine months from the end of the period to which they refer to, in accordance with sub-section (1) of section 15 of the Act.
- (3) Four copies of the Abstracts and Statements shall be furnished to the Authority in accordance with sub-section (1) of section 15 of the Act, and one of the four copies so furnished shall be signed by the persons as mentioned in sub-section (2) section 15 of the Act.
- (4) There shall be appended to every such Abstract and Statement -

- (a) a certificate signed by the principal officer that full and accurate particulars of every policy under which there is a liability, either actual or contingent, has been furnished to the appointed actuary for the investigation; and
- (b) a certificate signed by the appointed actuary with his remarks, if any, to the effect that:
 - i) the data furnished by the principal officer has been included in conducting the valuation of liabilities for the purpose of investigation;
 - ii) reasonable steps have been taken to ensure the accuracy and completeness of the data;
 - iii) he has complied with provisions of the Act,
 - iv) he has complied with guidance notes issued by the Actuarial Society of India with the concurrence of the Authority,
 - v) in his opinion, the mathematical reserves are adequate to meet the insurer's future commitments under the contracts, and the policyholders' reasonable expectations.
- 4. Requirements Applicable to Abstract and Statements.—(1) Abstracts and statements shall be prepared separately in respect of ---
 - (a) Linked Business;
 - (b) Non-Linked Business; and
 - (c) Health Insurance Business.
- (2) An insure shall prepare the following statements which shall be annexed to the abstract prepared in accordance with these regulations, namely:-
- (a) in respect of Linked Business,--
 - (i) Form LB-1;
 - (ii) Form LB-2;
 - (iii) Form LB-3;
 - (iv) Form LB-4;
 - (v) Form IA;
- (b) in respect of Non-Linked Business,--
 - (i) Form NLB-1;
 - (ii) Form NLB-2:
 - (iii) Form DD;
 - (iv) Form DDD;
 - (v) Form DDDD;
 - (vi) Form IA;
- (c) in respect of Health Insurance Business,--
 - (i) Form LB-1;
 - (ii) Form LB-2;
 - (iii), Form LB-3;
 - (iv) Form NLB-1;
 - (v) Form IA.
- (d) Summary statements,--
 - (i) Form K;
 - (ii) Form IRDA-AA as specified under Regulation 4 of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
 - (iii) Form H;
 - (iv) Form I;
 - (v) Statement of Composition and Distribution of surplus in respect of policyholders' fund as specified under Regulation 8;
- (3) Each Abstract shall show---
- (a) The Valuation Date .-- The date on which valuation (investigation) is done;
- (b) New Products.--- A brief description of new products introduced during the inter-valuation period giving salient features;
- (c) Foreign Operations- A brief description of the foreign operations of the insurer, during the inter-valuation period;
- (d) Valuation Method .-- A brief description of ----
 - (i) the methods adopted in the determination of mathematical reserves in respect of insurance products;

- (ii) the method by which age at entry, premium term, maturity date, valuation age, period from the valuation date to the maturity date, have been treated for the purpose of valuation;
- (iii) the method of allowing for-
 - (I) incidence of premium income: and
 - (11) premiums payable otherwise than annually;
- (e) Valuation bases.-- (i) Valuation parameters used in the valuation shall be furnished in the manner as specified in the table hereunder:-

Description	Mortality basis Used	Morbidity basis used	Inflation	Interest Rate	Expenses	Future bonuses, if any	Others please specify	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(a) Insurance Product:		7					and a	today (i
i) Regular Premium	JAMES			1		1000	an Fil Hadan	damiet (ii
ii) Single premium and Fully paid up	mail		1		To show		CONTRACT OF THE PARTY OF THE PA	
iii) Reduced Paid up	To Marke		and the second	15.500	West mark	Manufacture 1	A Third I C	1/ magnin
(b) Insurance Product:				9				
i) Regular Premium	The III						Life	(A) (B)
ii) Single premium and Fully paid up								PT IN INC.
iii) Reduced Paid up		T. Tarana		- 1760				ELDAR

- (ii) Expenses related to premiums, sum assured, annuity, etc., and per policy shall be specified separately under Column (5 of the table;
- (iii) Items such as terminal bonus, in case of with profit contracts, management charges, etc., in respect of linked business, shall be specified under Column (8) of the table;
- (f) Other Adjustments (Provisions).-- The methods by which provision, if any, has been made for the following matters, including a statement of bases wherever necessary,-
 - (i) Policies in respect of which extra premiums have been charged on account of underwriting of underaverage lives that are subject to extra risks such as occupation hazard, over-weight, under-weight, smoking history, health, climatic or geographical conditions;
 - (ii) Lapsed policies not included in the valuation but under which a liability exists or may arise;
 - (iii) Options available under individual and group insurance policies;
 - (iiii) Guarantees available to individual and group insurance policies;
 - (iiv) The rates of exchange at which benefits in respect of policies issued in foreign currencies have been converted into Indian Rupees and what provision has been made for possible increase of mathematical reserves arising from future variations in rates of exchange;
- (g) Further Information .-- The following information shall be appended:-
 - (i) Returns on Assets as specified under Regulation 5;
 - (ii) Distribution of surplus as specified under Regulation 6;
 - (iii) Principles adopted in distribution of surplus as specified under Regulation 7;
 - (iv) Negative Reserves and Guaranteed Surrender Value Deficiency Reserves as specified under Regulation 9;
 - (v) Miscellaneous, if any.
- 5. Returns on assets.-- (1) The average gross rates of interest yielded by the assets may be determined expressing the investment income as percentage of the mean fund. $[i = 2 \times I / (A + B I)]$; where i is the gross yield; I = Investment Income; A = the assets at the beginning of the financial year, and B = the assets at the end of the financial year; Investment Income (shown in the Revenue Account) should include the amount of the unrealised gain taken into revenue account, A = the and B = the have to be adjusted value of assets shown in the Balance Sheet.].
- (2) The average gross rates of interest, referred to under sub-regulation (1), shall be furnished for each fund maintained by an insurer.

- 6. Distribution of surplus. -- The basis adopted in the distribution of surplus as between the shareholders and the policyholders, and whether such distribution was determined by the instruments constituting the company, or by its regulations or by-laws or how otherwise shall be mentioned.
- 7. Principles adopted in distribution of profits.— The general principles adopted in distribution of profits among policyholders, including statements on following points, shall be furnished:-
 - (i) Whether the principles were determined by instruments constituting the insurer, or by its regulations or by-laws or how otherwise;
 - (ii) The number of years premium to be paid, period to elapse and other conditions to be fulfilled before a bonus is allotted;
 - (iii) Whether the bonus is allocated in respect of each year's premium paid, or in respect of each calendar year or year of assurance or how otherwise; and
 - (iv) Whether the bonus vests immediately on allocation, or, if not, conditions of vesting.
- 8. Statement of composition of surplus and distribution of surplus in respect of policyholders' funds.—(1) A statement, showing total amount of surplus arising during the inter-valuation period, and the allocation of such surplus, shall be furnished separately for participating business and for non-participating business, with the particulars as mentioned below:-

Composition of Surplus:

- (a) Surplus shown under Form I:
- (b) Interim Bonuses paid during the inter-valuation period;
- (c) Terminal Bonuses paid during the inter-valuation period:
- (d) Loyalty Additions or other forms of bonuses, if any, paid during the inter-valuation period;
- (e) Sum transferred from shareholders' funds during the inter-valuation period:;
- (f) Amount of surplus, from policyholders' funds, brought forward from preceding valuation:
- (g) Total Surplus (total of the items (a) to (f)):

Distribution of Surplus:

Policyholders' Fund:

- (a) To Interim Bonuses paid;
- (b) To Terminal Bonuses
- (c) To Loyalty Additions or any other forms of bonuses, if any;
- (d) Among policyholders with immediate participation giving the number of polices which participated and the sums assured thereunder (excluding bonuses);
- (e) Among policyholders with deferred participation, giving the number of polices which participated and the sums assured thereunder (excluding bonuses);
- (f) Among policyholders in the discounted bonus class giving the number of polices which participated and the sums assured thereunder (excluding bonuses);
- (g) To every reserve fund or other fund or account (any such sums passed through the accounts during the inter valuation period to be separately stated);
- (h) As carried forward un-appropriated.

Shareholders' Fund:

 (i) To the shareholders' funds(any such sums passed through the accounts during the inter valuation period to be separately stated);

Totals:

- (j) Total Surplus allocated: (total of the items (a) to (i))
- (2) Specimen of Bonuses allotted to policies for one thousand rupees together with the amounts apportioned under the various manners in which the bonus is receivable, for each type of participating product, shall be furnished.
- 9. Negative Reserves and Guaranteed Surrender Value Deficiency Reserves.— A brief description of treatment adopted for negative reserves and guaranteed surrender value deficiency reserves shall be furnished.
- 10. Notes applicable to all Forms.—(1) Each Form mentioned under sub-regulation (2) of Regulation 4 shall have the following description:--

Classification; Category; Division; Sub-Class; and Group:

- (2) There shall be two Classifications, namely, Business within India, and Total Business (consisting of Business within India and Business outside India), with Classification Codes 1 and 2 respectively.
- (3) There shall be three Categories, namely, Linked Business, Non-linked Business and Health Insurance Business, with Category Codes 1, 2 and 3 respectively, under each Classification;
- re shall be two Divisions, namely, Individual Business and Group Business, with Division Codes 1 and 2

	Category Codes 1, 2 and 3;	
1.2 and 3 respective	e Sub-Classes, namely, Life Business, General Annuity rely, under Category Codes 1 and 2, and two Sub-Class with Sub-Class Codes 1, and 2 respectively, under Category	asses, namely, Linked Business, Non-
(6) There shall be fou	r Groups under each Sub-Class, with Group Codes as s	specified under sub-regulation (7).
(7) The details of Gro	up Codes under each Category shall be as follows:-	
		Group Code
	-Linked Business,consisting of Insurance Products,-	The State of the S
(1) in respect of Divisi	ion Code 1 - Individual Business, and under each Sub-C	Class Code
(i) with guarar	itees -with participation in profits:	A;
(ii) with no gu	arantees- with participation in profits:	В;
(iii) with guara	antees -without participation in profits:	C;
(iv) with no gu	uarantees- without participation in profits:	D;
(2) in respect of Divis	ion Code 2 - Group Business, and under each Sub-Clas	s Code
(2) in respect of Divisi	ntees -with participation in profits:	A;
(i) with guaran	arantees- with participation in profits:	В;
(ii) with no gu	antees - without participation in profits:	C;
(iv) with no gr	uarantees- without participation in profits:	D;
	-Non-Linked Business, consisting of Insurance Prodion Code 1 - Individual Business,	lucts,
(I) Sub-Class Coo	de 1 - Sub-ClassLife Business,	A.
(i) with p	articipation in profits:	A;
(ii) with d	eferred participation in profits:	B;
	discounted Bonus system:	distribution (Cool (a)
(iv) witho	ut participation in profits:	D;
(II) Sub-Class Co	des 2, 3 - Sub-ClassGeneral Annuity/Pension, as the	case may be,
(i) Immed	liate Annuities with participation in profits:	A; formald
(ii) Immed	diate Annuities without participation in profits:	and the Birth of t
(iii) Defer	red Annuities with participation in profits:	hatma visit manager and o C; areas
(iv) Defer	red Annuities without participation in profits:	D;
(2) in respect of Divis	ion Code 2 - Group Business,	
(I) Sub-Class C	ode 1 - Sub- Class- Life Business, where	
(i) Premiun	ns are guaranteed for not more than one year:-	
(a) W	vith participation in profits:	A;
(b) v	vithout participation in profits:	B;
(ii) Premiur	ms are guaranteed for more than one year:-	Butter applicable to all forces parell
(a) w	vith participation in profits:	C; and garanticl
(4)		D.

(i) Premiums are guaranteed for not more than one year:-	۸٠
(a) with participation in profits:	A;
(b) without participation in profits:	В;
(ii) Premiums are guaranteed for more than one year:-	
(a) with participation in profits:	C;
(b) without participation in profits:	D;

(II) Sub-Class Codes 2, 3 - Sub-ClassGeneral Annuity/Pension, as the case may	be,	
(i) Immediate Annuities with participation in profits:	A;	
(ii) Immediate Annuities without participation in profits:	B;	
(iii) Deferred Annuities with participation in profits:	C;	
(iv) Deferred Annuities without participation in profits:	D;	
c) Category Code 3 Health Insurance Business, consisting of Insurance Pr	oducts,	
(1) in respect of Division Code 1 – Individual Business		
(1) Sub-Class Code 1 – Linked Business;		
(i) with guarantees -with participation in profits:	A;	
(ii) with no guarantees- with participation in profits:	В;	
(iii) with guarantees -without participation in profits:	C;	
(iv) with no guarantees- without participation in profits:	D;	
(II) Sub-Class Code 2-Non-Linked Business; -		
(i) with participation in profits:	A;	
(ii) with deferred participation in profits:	В;	
(iii) under discounted Bonus system:	C;	
(iv) without participation in profits:	D;	
(2) in respect of Division Code 2 Group Business;		
(1) Sub-Class Code 3 Linked Business;		
(i) with guarantees -with participation in profits:	A;	
(ii) with no guarantees- with participation in profits:	В;	
(iii) with guarantees -without participation in profits:	C;	
(iv) with no guarantees- without participation in profits:	D;	
(II) Sub-Class Code 4-Non-Linked Business -		
(11) MO-Class Cole 4-Mol-Elliked Edilless		
(i) Premiums are guaranteed for not more than one year:-		
(a) with participation in profits:	A;	
(b) without participation in profits:	В;	
(ii) Premiums are guaranteed for more than one year:-		
(a) with participation in profits:	C;	
(b) without participation in profits:	D;	
3) "Nil" Statements shall be furnished for those Forms where the insurer has no	transactions.	
Information relating to insurance products shall be given in Forms in the followherever required:-	owing order of insurance p	roducts,
Whole Life Assurances,		
Endowment Assurances,		

Anticipated Endowment Plans (Money Back Plans),

Pure Endowments.

Double Endowments,

Term Insurance Contracts, and

Others (specifying each).

(10) All figures shall be furnished in thousands and all amounts shall be furnished in Indian rupees.

- (11) In respect of Group Business, 'the number of policies' in Forms, wherever applicable, shall be read as 'number of schemes'.
- (12) Rider Benefits shall be furnished in Forms, wherever required, in the order of (a) Accident Covers—double, triple, (b) Disability Covers. (c) Dread Disease Covers, and (d) Others (specifying each).
- (13)Other Adjustments, shall be furnished in Forms, wherever necessary, for instance, Provision for Deaths due to AIDS.

FORM DD

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

CLASSIFIED STATEMENT OF LIFE INSURANCE POLICIES FOR THE YEAR ENDED 31ST MARCH, 20_ (Direct Business plus reinsurance accepted, if any)

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][]
Category: Non-Linked B Division:	Within India/ Total Business usiness	Classification Code: [] Category Code: [2] Division Code: [] Sub-Class Code: []
Sub-Class:	allowing at mount	Group Code: []

7	in a tool sale	Nev	v Busin	ess transa	cted du	ring th	e year	Total business in force at the end of the year					
Ite m No.	Description	Number of policies	Number of lives	Sums Assured	Annuity pa	Premium	Single Premiums	Number of policies	Number of lives	Sum Assured	Annuity pa	Vested Bonus	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
01	Total Before Reinsurance: (a) Regular Premium Contracts; (b) Single Premium Contracts; (c) Other				Thing to		Erikus Raros di Raros di Raros di Raros di	Liller		in guv in guv in guv in diwi			
02	Reinsurance ceded (a) Regular Premium Contracts; (b) Single Premium Contracts; (c) Other				or side	2H	tor for me for me sa profits of sa profits Son street.	Towns I make a Mexical State of the Mexical State o		attraction take (a) take (a) take (a)	(TO)		
03	Total After Reinsurance (a) Regular Premium Contracts; (b) Single Premium Contracts; (c) Other			and a			ung lis la						

Notes to Form DD-

- 1. All figures must be furnished in thousands;
- 2. In respect of Group Business, number of group schemes shall be furnished under the column: 'number of policies';
- 'Premium' refers to Annualised Premium.
- 4. 'Single Premium' includes consideration for immediate or deferred annuities and all other premiums paid at the outset of the contracts and no subsequent premium is payable.
- 5. Col (Item (c)- "Other" includes Paid up and Fully paid up contracts where no Premium is payable in future.

FORM DDD

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

ADDITIONS TO AND DELETIONS FROM POLICIES FOR THE YEAR ENDED 31st March, 20

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][][][][][][]
Classification: Business V Category: Non-Linked Bu	Vithin India/ Total Business	Classification Code:[] Category Code: [2]
Division:		Division Code:
Sub-Class:	SECTION SECTION	Sub-Class Code: []
Group:	10000000	Group Code: []

Item		Number	Sum	Annuity	Reversionarý
No.	Description 1998 1998 1998 1998 1998 1998 1998 199	of policies	Assured	pa	bonus additions
(1)	(2)	(3)	(4)	(5)	(6)
01	Policies at the beginning of the year				
	ADDITIONS during the year:	777			1000
02	New Policies issued				
0.3	Old policies reinstated				
()4	Old Policies revived				
0.5	Old policies changed and increased				
()()	Bonus additions allotted			estronos estronos	
07	Total (Sum of items 01 to 06)				e ektoroli i
	DELETIONS during the year				
08	By death				
()9	By survivance or the happening of contingencies insured against other than death			100	are provided
10	By expiry of term under temporary insurance				
11	By surrender of policy				The same of the same
12	By surrender of bonus		Remote to the		
13	By forfeiture or lapse	ESTREE OF L	Maria Para	III III III	- marina I
14	By revivals of old polices	(00)	of State House		LIEUD TES.
15	By change and decrease	III.		all management	Dipace (Dresse
16	By being not taken up	DET THE R	5 (34 11 11)	to Lucasition	ar or ver or
17	Total discontinued: (Sum of items 08 to 16)				
18	Total existing at the end of the year: [(07) -(17)]		minister ex		

Notes to Form DDD-

- 1. All figures must be furnished in thousands;
- In respect of Group Business, number of group schemes shall be furnished under the column; 'number of policies';
- 3. All amounts stated shall be total gross amounts without taking into account of re-insurances ceded or accepted,

FORM DDDD

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

PARTICULARS OF POLICIES FORFEITED OR LAPSED IN THE LAST YEAR UNDER REVIEW AND OF POLICES REVIVED AND REINSTATED FOR FULL BENEFITS CLASSIFIED ACCORDING TO THE YEAR IN WHICH THEY WERE ISSUED --- FOR THE YEAR ENDED 31ST MARCH 20__.

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][][][][][][]
Classification: Business W Category: Non-Linked Bus Division: Sub-Class: Group:		Classification Code: [] Category Code: [2] Division Code: [] Sub-Class Code: [] Group Code: []

Item - No	Year in which policies were issued	FORE	POLICES EITED/LA		POLICIES REVIVED AND REINSTATED FOR FULL BENEFITS				
		Number of polices	Sum Assured	Annuity	Number of polices	Sum Assured	Annuity		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
01	Year ending, being the year under review								
02	Year ending, being the year previous to that under review			Langua					
03	Year ending, being the year previous to that under review								
04	Year ending, being the year previous to that under review			4191	Manual Property of the Propert	COULTE			
05	Year ending, being the year previous to that under review		his shin		in Ha	THE REAL PROPERTY.	1 100		
06	Year ending , being the year and earlier								

Notes to Form DDDD-

1. All figures must be furnished in thousands.

2. All amounts stated shall be total gross amounts without taking into account of re-insurance ceded or accepted.

3. For Col (2), for instance, valuation date is 31.3.2001, Item 01 should relate to the year ending on 31.3.2001. Item 02 should relate to the year ending on 31.3.2000. Item 03 should relate to the year ending on 31.3.1999, and so on. Item 06 should relate to the year ending on 31.3.1996 and earlier.

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

PARTICULARS OF POLICIES AND VALUATION DETAILS AS AT 31st MARCH 20___.

(Direct Business plus reinsurance accepted less reinsurance ceded)

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][][][][]
Classification: Business W Category: Division: Sub-Class: Group:	ithin India/ Total Business	Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []

	Description	P	ARTIC	ICULARS OF POLICIES						VALUATION DETAILS						
Item No.		Number of policies	Number of lives	Sums Assured	Annuity pa	Vested Bonuses	Office Yearly Premium	Sum Assured	Vested Bonuses	Annuity pa	Future expenses	Future Bonuses	Terminal Bonuses	Cost of bonuses allocated	Office Yearly Premium	Mathematical
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(13)
01	(a) Insurance Product:		81	31	B			P.T.	100		14				TEL.	
	i) Regular Premium									col	nedi	Brazil.	KEITE			
	ii) Single premium															5
	iii) Fully paid up		02					100					1			
	(v) Reduced Paid up															3
	(b) Insurance Product:	-	-		1-							li cold			min 4	R.
MARI	i) Regular Premium		-			177							or many			- 4
	ii) Single premium										7607	(Update)	State			
	iii) Fully paid up						-								ellean	
9	iv) Reduced Paid up															
1500	This is the same of the same o				-											1
02	Rider Benefits, specify										100	No.	No. of			D.
03	Other adjustments, specify															
04	Total before Reinsurance											-				
0.5	Reinsurance ceded															1
06	Total after Reinsurance					1				-	-	1.0				170

Note to Form NLB-1:

- All figures should be in thousands.
- 2. Col(17) = Col(9) + Col(10) + Col(11) + Col(12) + Col(13) + Col(14) + Col(15) Col(16).

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

SUMMARY AND VALUATION OF POLICIES AS AT 31st March, 20_

(Direct Business plus reinsurance accepted, if any, less reinsurance ceded)

		Form Code: [][][][][][][][][]
Name of Insurer:	Registration Number:	Date of registration:
Classification: Business W	John India/ Total Business	Classification Code:[]
Category:	THE SECTION AND ADDRESS OF THE PARTY OF THE	Category Code: []

		Total In		RTI		ARS C	F				VA	LUAT	TION	DETA	ILS		947
	Sub-Class	Description				31	Die.	ID EI	LIE.	Tuz			-	1000	Bonuses	stun	S
Item No.			- Number of policies	Number of lives	Sunts Assured	Annuity pa	Vested Bonuses	Office Yearly Premium	Sum Assured	Vested Bonuses	Annuity pa	Future expenses	Future Bonuses	Terminal Bonuses	Cost of Bon	Office Yearly Premiums	Mathematical Reserves
(3)	(2)))	(0	(((6)	0	2)	3)	£	. (3	(5	12
-			(3)	(4)	(5)	(9)	0	(8)	(6)	(10)	(E)	(12)	(13)	(14)	(15)	(91)	(17)
01	Life Business	INDIVIDUAL BUSINESS Before Reinsurance															
02		After Reinsurance							-			-					
0.3	General	Before Reinsurance															-
()4	Annuity	After Reinsurance															-
18	Pension	Before Reinsurance					- 3					-		Time			
(b		After Reinsurance												-	-		-
()7	Life	GROUP BUSINESS												A	-		-
	Business	Premiums Guaranteed for		331											din ko		
		not more than one year: Before Reinsurance													ula ble		*
(8	100	After Reinsurance							-					-		-	-
(1)	A Life Marie	Premiums Guaranteed:													-	-	
	CI LONG	for more than one year	100	16	1410						-		12.0			17	70
	1 State of	Before Reinsurance	-			384	100						- Committee	125	51		
10		After Reinsurance															
11	General	Before Reinsurance										100			la fet		
12	Annuity	After Reinsurance															
13	Pension	Before Reinsurance		-		-		-					JC 11				
14		After Reinsurance		Tir.	- 11	30473	1514					-				115	-
15		After Reinsurance							-		1000	7,910	107=				-
16	TOTALS	Before Reinsurance															
17		After Reinsurance															

Note to Form NLB-2: -

- 1. All figures should be in thousands.
- 2. Col(17)=Col(9)+Col(10) +Col(11) +Col(12) +Col(13) +Col(14)+ Col(15)-Col(16).

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

PARTICULARS OF POLICIES AND VALUATION DETAILS AS AT 31st MARCH, 20_.

(Direct Business plus reinsurance accepted less reinsurance ceded)

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][][][]
Classification: Business V Category: Division: Sub-Class: Group:	Vithin India/ Total Business	Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []
PART	FICULARS OF POLICES	VALUATION DETAILS

	PAR	TICUI	LAR	S OF PO	DLICES	10		1	ALUATI	ON DET	AILS
Item No.	DESCRIPTION		flives		payable on o		Office yearly Premium	Unit Liabilitie	Non Unit Liabilitie	Cost of Bonuses allocated	Mathematica I Reserves
	Chi china mana	Number of polices	Number of lives	On Death	On Maturity	Other than (5) and (6)	Illapici		S	anocated	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
01	(A) Insurance Product:				1		(0)	(3)	(10)	(11)	(12)
	i) Regular Premium			2					TV Chical	Sen Laborat	
	ii) Single premium		-								
	iii)Fully paid up										
	iv) Reduced Paid up									of many	
	(B) Insurance Product:									Wall Day	
	i) Regular Premium									n Lieb Dive	
	ii) Single premium										0
	iii)Fully paid up		-								
	iv) Reduced Paid up										
12	Rider Benefits, specify										
	********						-				
03	Other adjustments,										
	specify									April 100 N	
04	Total before Reinsurance								12.	NO.	
05	Deduct Reinsurance ceded							1		ST LUTA	
06	Total after Reinsurance		- 4						SC DOMEST	BIRTHS -	

Note to Form LB-1 -

- 1. All figures should be in thousands;
- 2. Col (12)= Col (9) +Col (10)+Col (11)

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

SUMMARY AND VALUATION OF POLICIES AS AT 31st March,20.___. (Direct Business plus reinsurance accepted less reinsurance ceded)

Name of Insurer: Registration Number:	Form Code: [][][][][][][][][][][]
Classification: Business Within India/ Total Business Category: Division: Sub-Class: Group:	Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []

		PARTIC	CULA	RS C	F POL	ICES	BASIL	DS TO E	WID!	VALUATI	ON DETA	ILS
te ii	DÉSCRIP	TION		lives	Benefit	s payable on y or otherwis	death,	Office yearly Premium	Unit Liabilitie	Non Unit Liabilities	Cost of Bonuses allocated	Mathematica 1 Reserves
No		Semantic statistics	Number of polices	Number of Irves	On Death	On Maturity	Other than (5) and (6)	i deal				
	/01	1725	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(1)	(2)	(3) INDIVIDUAL	ATT I	1-77	100	1		2 17	No Park			
()1	Bite	BUSINESS With Guarantees:								of the last	010	
	Business	Before Reinsurance After Reinsurance			-							
()2		Without Guarantees:		-								
03.		Before Reinsurance									P. Control	
()4		After Reinstirance								1700176		
()5	General Annuity	With Guarantees: Before Reinsurance								17581		
()(5		After Reinsurance			-			-			THE REAL PROPERTY.	
07		Without Guarantees: Before Reinsurance					7			TOTAL VIOLEN		THE DAY
08		After Reinsurance	-	+	-							
()()	Pension	With Guarantees: Before Reinsurance								-		
1()		After Reinsurance								-		
11		Without Guarantees: Before Reinsurance								20000		1 St. 10
12		After Reinsurance					1	-				- CE
1.3	1 ife Business	GROUP BUSINESS With Guarantees: Before Reinsurance									A LOUIS DE	in in it and
14	Dusiness	After Reinsurance					3			- Piline		
15		Without Guarantees: Before Reinsurance							PC-KOT	10-(8)10		
16		After Reinsurance										
17	Cieneral annuity	With Guarantees: Before Reinsurance										
18		After Reinsurance			_		-	-				
10	-1-40	Without Guarantees: Before Reinsurance				0750	-					
20		After Reinsurance		-		_						
21	Pension	With Guarantees: Before Reinsurance										
22		After Remainance						7				
2.3	2	Without Guarantees: Before Reinsuranee										4
24		After Reinsurance			0) (0.1	(11)+Ce1	(12)					

Note to Form LB-4 -Col (13) - Col (10) +Col (11)+Col (12).

FORM IA

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

VALUATION RESULT AS AT 31st March, 20___

The second second	To the second se	Form Code: [][][][][][][][]
Name of Insurer:	Registration Number:	Date of registration:
Category:	Confusion Color	Category Code: []

Item No	DESCRIPTION	Balance of Fund shown in Balance Sheet	Mathematic al reserves (excluding cost of bonuses allocated)	Surplus	Negative Reserves	Surrender Value Deficiency Reserves
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Business within India: Par Polices	(4)		to to mile		
02	Non-par Polices				NO.	B 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
03	Totals			- Doing		
04	Total Business Par Polices					MAN MAN
05	Non-par polices		Titte			
06	Totals			SHEET TO THE		

Note to Form IA -

1. All figures should be in thousands.

2. Col(5) = Col(3) - Col(4).

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

STATEMENT OF NET ASSET VALUES FOR THE SEGREGATED FUNDS MAINTAINED BY THE INSURER FOR ITS LINKED BUSINESS FOR THE FINANCIAL YEAR ENDED 31st March, 20_.

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][][Date of registration:
Classification: Business \	Vithin India/ Total Business	Classification Code:[]
Category:		Category Code: []
Division:		Division Code: []
Sub-Class:	and i Vanienary Commercial	Sub-Class Code: []
Group:	and the same in the same	Group Code: []

Item No.	Description	Segregated Fund 1	Segregated Fund 2	Segregated . Fund 3		Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Fund brought forward from last year				150	
02	Value of creation of units			Control of the same	Diam'r.	100
03	Increase (decrease) in value of investments in the financial year			The state of	- Java	-
04	Other income		(18 - 1 - 1) W		-	100
05	Total income (Sum 01 to 04)				App A	10
06	Value of cancellation of units					
07	Management charges			100000000	Town Town	
08	Tax paid					7 2 7
09	Other expenditure				1	-10
10	Increase (decrease) in provisions		THE WIE		- V	
11	Total expenditure (Sum 06 to10)				Water I.	7
12	Fund carried forward	V				
13	Total Number of Units:				9	
14	Net Asset Value per Unit				-	-

Notes to Form LB-2:

- 1) All items must be in thousands7;
- Items under Col (3), Col (4), Col (5), Col (6) etc. must be brought forward from the annual accounts of the company.

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

STATEMENT OF ANALYSIS OF UNITS IN SEGREGATED FUNDS AS AT 31ST MARCH, 20__.

Name of Insurer: Registration Number:	Form Code: [][][][][][][][][]
Classification: Business Within India/ Total Business Category: Division: Sub-Class: Group:	Classification Code:[] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []

	0.	NUMBER OF UNITS IN										
	Description	Segregated Fund 1	Segregated Fund 2	Segregated Fund 3	In.I.Jon	Total						
(1)	(2)	(3)	(4)	(5)	(6)	(7)						
01	a) Insurance Product		1	(-)	(0)							
02	b)				ETERLISHE	Todaica -						
03	c)			100	militar.	nt females						
04	CHATTER STEEN			- Reportenti	ro human	T titisati						
05	Total					PETROYPE -						
	Bridge Milmoni Alleholt I											
	By hards and soft a second By mywater or the happening and of against other treat death											
	By derivation of the base coing or and against address than death											
	By death was been assured By convenience or the basic colors											
	By hards and configuration of the bank of											
	By hards and some second By any Warter per the base entire or and against other than death my exprise of ferm under tempor. Or committee of pulsars											
	By lands exclosely support By convivation or the happening or and against when their death by coming of ferm under temporary committee or policy. By committee or bidods											
	By lands and soft a surport By convenience of the base entire the deads the convenience of pulsar annual entire deads by convenience of pulsar by convenience of boots. By convenience of boots. By convenience of boots.											

FORM H

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

SUMMARY OF VALUATION AS AT 31ST March, 20____.

		Form Code: [][][][][][][][]
Name of Insurer:	Registration Number:	Date of registration:

Item No.	Category of business	Mathematical Reserves (inclusive of cost of bonuses allocated)
(1)	(2)	(3)
01	BUSINESS WITHIN INDIA: Linked Business	
02	Non-Linked Business	The state of the s
03	Health Insurance Business	Transfer and Entire Inches
04	TOTAL	(t)
05	TOTAL BUSINESS:	
	Linked Business	
06	Non-Linked Business	
07	Health Insurance Business	
08	TOTAL	

Note to Form H -

1. All figures should be in thousands.

2. Mathematical reserves in Col (3) shall be furnished inclusive of cost of bonuses allocated

FORM I

(See Regulation 4)
Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

VALUATION RESULTS AS AT 31st March, 20___

THE WAR	AND THE RESERVE AND ADDRESS OF THE PARTY OF	Form Code: [][][][][][][][]
Name of Insurer:	Registration Number:	Date of registration:

Item No	DESCRIPTION	Balance of Fund shown in Balance Sheet	Mathematical reserves (excluding cost of bonuses allocated)	Surplus	Negative Reserves	Surrender Value Deficiency Reserves
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Business within India: Par Polices					
02	Non-par Polices					
03	Totals					
04	Total Business Par Polices				I Report I	ES U L III
05	Non-par polices	Prima lauf				
06	Totals				1000	

Note to Form I -

- 1. All figures should be in thousands.
- 2. Col(5) = Col(3) Col(4).

Form K

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

STATEMENT OF SOLVENCY MARGINS: LIFE INSURERS

	Total Amend	Form Code: [][][][][][][][][][]
Name of Insurer:	Registration Number:	Date of registration:
Classification: Business \	Vithin India/ Total Business	Classification Code:[]

TABLE I- REQUIRED SOLVENCY MARGIN BASED ON MATHEMATICAL RESERVES AND SUM AT RISK

Item No.	Description	Mathematical Reserves hefore Reinsurance	Mathematical Reserves after Reinsurance	KI	Sum at Risk before Reinsurance	Sum at Risk after Reinsurance	K2	First Factor	Second Factor	Required Solvency Margin
(1)	(2).	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(1)	534	1457	***	100	-			no le	13-	1 50 1 5
	Category:Non-Linked:						o Dall	yora of	A Part	700 3
	Division- Individual			1 - 2			3-7-1	1		1313
01	Sub-Class- Life Business									EN D
02	Sub-Class- General Annuity			-	13000					1000
03	Sub-Class- pension			-						THE I
	Division: Group Business:			-			vinla Vinla	rel hite	TIC	
	Sub-class: Life Business :				1.34		T-III-	SEE SEE		
04	a) Premiums guaranteed for not		9	1				HANNEL H		
	more than one year						FILLOW	THE PARTY	5 2	SING F
05	b) Premiums guaranteed for more		1 1 1		1 2 5			- 3		
04	than one year Sub-class: General Annuity									
06	Sub-class: General Allifulty Sub-class: Pension	1								
.07	Category: Linked : Division-									
	Individual									
	Sub-Class- Life Business						-	- L 1572	1110	100
08	a) with guarantees					Name and Park	1		TIV.	
09	b) without guarantees		The second second			HISTORY OF STREET				110
UV	Sub-Class- General Annuity					1000	1354		1 1 1 1 1	
10	a) with guarantees							-	100	
10	b) without guarantees									
11	Sub-Class- Pension									
12	a) With guarantees	1						-		
12	b) without guarantees									
12	Division: Group Business:							-		
	Sub-Class- Life Business				I I I					
14	a) with guarantees	POW .								
15	b) without guarantees									
3.00	Sub-Class- General Annuity									
16	a) with guarantees									
17	b) without guarantees						-		-	-
-	Sub-Class- Pension									
18	a) With guarantees									
19	b) without guarantees						-	-	-	-
	Category: Health Insurance									
	Division- Individual									
	Sub-Class- Linked			4						
20	a) With guarantees									
21	b) Without guarantees					1 31				100
22	Sub-Class- Non-Linked		-							
22				-			1			
	Division-Group Business Sub-class-Uniked	- India				1				
22	Sub-class-Linked	100 -	The street	100	COLFEER	all the				
23	n) With guarantees	and the same								
24	b) Without guarantees	-								
50	Sub-class Non-Linked (a) Premions guaranteed for not	1						-		
35	more than one year									
7.	(b) Premiums guaranteed for more									
:20	than one year									

- Notes to Form K: TO TOTAL TO THE SECRETARIAN AND AND AND TOTAL TOT (1) K1=0.85* or (Mathematical Reserves after Reinsurance/ Mathematical Reserves before reinsurance), whichever is higher. [* 0.50 in case of reinsurers, carrying on life insurance -business];
- (2) K2=0.5 or (Sum at Risk after reinsurance/Sum at risk before reinsurance), which ever is higher;.

(3) $Col.(11) = [Col.(3) \times Col.(5) \times Col.(9)] + [Col.(6) \times Col.(8) \times Col.(10)];$

- (4) In the computation of the total sum at risk, ignore the contracts for which the sum at risk is a negative figure or does not exist;
- (5) Details of first and second factors:

Item			First Factor	Second Factor	
No. of the last of	Non-Linked Business:	Thought N	CHI THE STATE OF	THE PROPERTY OF THE PARTY OF	
Individual Business:			A Property of the Property of	0.200	
01: Life Business			4%	0.3%	
02: General Annuity			4%	0%	
03: Pension			4%	0%	
04: Health			4%	0%	
Group Business:			The state of the s	Ivone (Sandared Inserts)	
Life: Premiums guaranteed for	Arr.		COLUMN TO SERVICE TO S	0.2%	
	n.		1%	0.2%	
05: not more than one year			3%	0.3%	
06: more than one year				Art of equivalent	
and the second second			4%	0%	
07: General Annuity			4%	00%	
08: Pension				INTERNACED BY CLERKS	
	111 10 1			THE PROPERTY OF THE PARTY OF TH	
	Linked Business:			medaving to 11	
Individual Business:				Lower Honottonwo.f	
Life Business-			2%	0.20/	
11: With guarantees	THE RESERVE OF THE PARTY OF THE		1%	0.3%	
12: Without Guarantees			1.70	0.370	
				Mortgages	
General Annuity			20/		
13: With guarantees			2%	0%	
14: Without Guarantees			1%	0%	
STATE OF THE STATE					
Pension			100.00	10% State Testi	
15: With guarantees			2%		
14: Without Guarantees			1%	0%	
14. Williout Guarantees				Cumplement	
Group Business:					
Life Business-					
			2%	0.3% 1.1118 = 2010 2010 111	
15: With guarantees			11%	0.2%	
16: Without Guarantees				Liddle ed Preference 5	
and still a finished				HE SHIPPIPER HORSE	
General Annuity			2%	0%	
17: With guarantees			1%	0% v (mp3	
18: Without Guarantees				And Samontary Large 1	
				The second secon	
Pension			2%	0%	
19: With guarantees			1%	0%	
20: Without Guarantees			170	14101	
Valuable Com Walnut	Health Insurance				
Individual Business				(1) Column (5)= Column	
Linked business			forther language	Column (4) = pero until	
21 With Guarantees					
22 Without Guarantees				0.000	
	a propared in accordance with I		1%	CEZII SELECTION DE LE CONTROL	
23 Non-Linked Business			norty (Prepara	10% December 1	
			4%	0%	
Group Business			AND SAN YELL	the second secon	
Linked					
24 With Guarantees			21/4	13%	
25: Without guarantees			1%	0%	
201 William guarantees					
Num Limboul					
Non-Linked	e not more than year		196	0%	
26: Premiums guarantees fo	r many than one year		3%	0%	
27: Premiums guarantees fo	I more man one year				
		7			



TABLE II- REQUIRED SOLVENCY MARGIN BASED ON ASSETS OF POLICYHOLDERS' FUND

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][] Date of registration:
Classification: Business Wi	thin India/ Total Business	Classification Code:[]

Item No	Category of Asset	Notes No.	Amount (see Notes below) Rs.	Third Factor	Required Solvency Margin
FE	(1)	(2)	(3)	(4)	(5)
	Non-Mandated investments				
	Corporate Bonds				
01	AAA or equivalent				
02	AA or equivalent				
03	A or equivalent			CO S D.	
04	BBB or equivalent	-			
05	BB or equivalent	-			
06	B or equivalent				
07	Lower than B				
08	Unrated				
	Mortgages				
09	Residential				
10	Commercial				
	*				
	Real estate				
11.	Residential				
12	Commercial				
	Preference shares				
13	Listed Preference Shares				
14	Unlisted Preference Shares				
	Equity				
15	Listed Ordinary Shares	-			
16	Unlisted Ordinary Shares	65			
17	TOTAL				minimum dispersion

Notes: (1) Column (5)= Column(3)*Column(4);

(2) Column (4) = zero until further intimation from the Authority;

(3) The Table should show the Amount (in Column (3)) which is balance sheet value in respect of the above-mentioned category of asset (where the balance sheet is prepared in accordance with Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2000.)

(4) All the figures in Columns (3) and (5) should be in Indian Rupees lakhs.

TABLE III- AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

Name of Insurer:	Registration Number:	Form Code: [][][][][][][][] Date of registration:
Classification: Business With	nin India/ Total Business	Classification Code:[]

Item	Description	Notes No	Adjusted Value
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:		-
	Deduct:	-	
02	Mathematical Reserves		
03	Other Liabilities		Character Coll
04	Excess in Policyholders' funds (01-02-03)		The same
05	Available Assets in Shareholders Fund:		107
	Deduct:		
06	Other Liabilities of shareholders' fund		
07	Excess in Shareholders' funds (05-06)		2180000
08	Total ASM (04)+(07)		
09	Total RSM		
10	Solvency Ratio (ASM/RSM)	-	

Certification:

I,	the Appointed Actuary, certify that the above statements have been prepared in
accordance with the section 64V	A of the Insurance Act, 1938, and the amounts mentioned therein are true and fair
to the best of my knowledge.	

Place

Name and Signature of Appointed Actuary

Date:

Notes

- Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
- 2. Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
- 3. Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Items No. 05 shall be the amount of the Total Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000.

N. RANGACHARY, Chairperson [No. ADVT.-3/4/Exty/161/2000]