

REVENUE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2014
 Policyholders' Account (Technical Account)***

(₹ '000)

Particulars	Schedule	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON	FOR THE QUARTER ENDED ON	UPTO THE QUARTER ENDED ON
		31ST MARCH, 2014	31ST MARCH, 2014	31ST MARCH, 2013	31ST MARCH, 2013
Premiums Earned – Net					
(a) Premium	L-4	13,067,881	42,834,047	12,801,899	40,453,933
(b) Reinsurance Ceded		(80,092)	(266,594)	(82,557)	(300,739)
(c) Reinsurance Accepted		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		1,483,679	6,638,440	1,150,657	5,147,265
(b) Profit on sale / redemption of investments		3,610,134	11,736,991	3,965,030	9,074,648
(c) (Loss on sale / redemption of investments)		(845,862)	(4,738,882)	(709,901)	(2,866,100)
(d) Transfer / Gain on revaluation / change in fair value*		2,274,761	6,484,630	(9,423,799)	2,294,151
(e) Amortisation of premium / discount on investments		644,052	1,945,744	346,936	1,962,941
Transferred from Shareholders' Fund		376,517	1,148,014	2,764,780	2,764,780
Other Income (Miscellaneous Income)		23,107	87,126	33,176	163,486
TOTAL (A)		20,554,177	65,869,516	10,846,221	58,694,365
Commission	L-5	830,701	3,298,158	1,038,416	3,261,618
Operating Expenses related to Insurance Business	L-6	4,330,006	13,863,292	4,275,637	12,750,628
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Others		-	-	-	-
TOTAL (B)		5,160,707	17,161,450	5,314,053	16,012,246
Benefits Paid (Net)	L-7	15,635,787	52,721,172	18,897,940	55,361,968
Bonuses Paid		4,322	11,356	1,639	4,834
Change in valuation of liability in respect of life policies					
(a) Gross**					
Linked Segment Liability		(6,326,506)	(24,748,106)	(20,708,438)	(29,901,712)
Non-Linked Segment Liability		5,470,213	18,385,904	5,058,914	12,774,247
(b) Amount ceded in Reinsurance		-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		14,783,816	46,370,326	3,250,055	38,239,337
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		609,654	2,337,740	2,282,113	4,442,782
APPROPRIATIONS					
Transfer to Shareholders' Account		1,609,347	3,283,028	5,468,942	5,468,942
Transfer to Other Reserves		-	-	-	-
Funds for Future Appropriations		(256,709)	(945,288)	(375,985)	(1,026,160)
Surplus in Non-Participating business upto 3rd quarter is recognised as Profit in the Profit & Loss Account#		(742,984)	-	(2,810,844)	-
TOTAL (D)		609,654	2,337,740	2,282,113	4,442,782

The break-up for the surplus is as below:-

(a) Interim Bonuses Paid		4,322	11,356	1,639	4,834
(b) Allocation of Bonus to policyholders		1,368,370	1,368,370	(242,150)	1,008,936
(c) Surplus shown in the Revenue Account		609,654	2,337,740	2,282,113	4,442,782
(d) Total Surplus: [(a)+(b)+(c)]		1,982,346	3,717,466	2,041,602	5,456,552

Notes:

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

** Represents Mathematical Reserves after allocation of bonus

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

#In accordance with circular no. IRDA/F&A/CIR/217/12/2010 dated December 27,2010