

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2011
 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 DECEMBER, 2011	31ST DECEMBER, 2011	31ST DECEMBER, 2010	31ST DECEMBER, 2010
Premiums Earned – Net					
(a) Premium	L-4	11,779,870	35,314,788	14,506,985	42,369,493
(b) Reinsurance Ceded		(48,247)	(199,792)	(36,705)	(173,087)
(c) Reinsurance Accepted		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		803,586	3,404,791	930,586	3,180,475
(b) Profit on sale / redemption of investments		15,426,424	19,005,636	2,791,640	7,967,813
(c) (Loss on sale / redemption of investments)		(11,821,277)	(13,590,847)	(1,062,538)	(1,700,029)
(d) Transfer / Gain on revaluation / change in fair value*		(12,270,381)	(32,171,611)	(457,527)	10,963,990
(e) Amortisation of premium / discount on investments		492,306	1,228,045	113,486	253,466
Transferred from Shareholders' Fund		-	-	(133,875)	1,639,136
Other Income (Miscellaneous Income)		188,652	660,003	152,674	326,583
TOTAL (A)		4,550,933	13,651,013	16,804,726	64,827,840
Commission	L-5	978,635	2,627,612	1,014,951	3,763,227
Operating Expenses related to Insurance Business	L-6	3,182,686	9,143,688	3,113,935	12,152,366
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)		4,161,321	11,771,300	4,128,886	15,915,593
Benefits Paid (Net)	L-7	4,561,424	17,095,880	5,033,408	12,403,163
Bonuses Paid		698	2,776	340	438
Change in valuation of liability in respect of life policies					
(a) Gross**					
Linked Segment Liability		(6,732,532)	(22,531,956)	6,800,945	33,329,325
Non-Linked Segment Liability		1,629,427	4,539,325	756,743	2,689,619
(b) Amount ceded in Reinsurance		-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		(540,983)	(893,975)	12,591,436	48,422,545
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		930,595	2,773,688	84,404	489,702
APPROPRIATIONS					
Transfer to Shareholders' Account		-	-	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		(54,129)	198,479	84,404	489,702
Surplus arising in Non-Participating Business to be recognised as					
Profit in the Profit & Loss Account transferred to Balance Sheet [#]		984,724	2,575,209	-	-
TOTAL (D)		930,595	2,773,688	84,404	489,702

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

(a) Interim Bonuses Paid	698	2,776	340	438
(b) Allocation of Bonus to policyholders	133,450	1,126,500	121,472	395,142
(c) Surplus shown in the Revenue Account	930,595	2,773,688	84,404	489,702
(d) Total Surplus: [(a)+(b)+(c)]	1,064,743	3,902,964	206,216	885,282

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