

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 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
		30TH SEPTEMBER, 2011	30TH SEPTEMBER, 2011	30TH SEPTEMBER, 2010	30TH SEPTEMBER, 2010
Premiums Earned – Net					
(a) Premium	L-4	12,744,569	23,534,918	15,853,908	27,862,508
(b) Reinsurance Ceded		(110,134)	(151,545)	(103,597)	(136,382)
(c) Reinsurance Accepted		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		1,174,383	2,601,205	1,149,696	2,249,889
(b) Profit on sale / redemption of investments		1,178,572	3,579,212	3,137,370	5,176,173
(c) (Loss on sale / redemption of investments)		(1,170,947)	(1,769,570)	(138,248)	(637,491)
(d) Transfer / Gain on revaluation / change in fair value*		(14,425,817)	(19,901,230)	10,765,812	11,421,517
(e) Amortisation of premium / discount on investments		414,007	735,739	88,012	139,980
Transferred from Shareholders' Fund		-	-	489,992	1,773,011
Other Income (Miscellaneous Income)		244,624	471,351	110,321	173,909
TOTAL (A)		49,257	9,100,080	31,353,266	48,023,114
Commission	L-5	917,181	1,648,977	1,458,845	2,748,276
Operating Expenses related to Insurance Business	L-6	3,093,933	5,961,002	4,484,568	9,038,431
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)		4,011,114	7,609,979	5,943,413	11,786,707
Benefits Paid (Net)	L-7	6,414,965	12,534,456	4,306,765	7,369,755
Bonuses Paid		1,250	2,078	81	98
Change in valuation of liability in respect of life policies					
(a) Gross**					
Linked Segment Liability		(13,145,404)	(15,799,424)	19,710,210	26,528,380
Non-Linked Segment Liability		2,232,215	2,909,898	1,142,338	1,932,876
(b) Amount ceded in Reinsurance		-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		(4,496,974)	(352,992)	25,159,394	35,831,109
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		535,117	1,843,093	250,459	405,298
APPROPRIATIONS					
Transfer to Shareholders' Account		-	-	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		(140,503)	252,608	250,459	405,298
Surplus arising in Non-Participating Business to be recognised as					
Profit in the Profit & Loss Account transferred to Balance Sheet [#]		675,620	1,590,485	-	-
TOTAL (D)		535,117	1,843,093	250,459	405,298

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

(a) Interim Bonuses Paid	1,250	2,078	81	98
(b) Allocation of Bonus to policyholders	168,074	993,050	46,679	273,670
(c) Surplus shown in the Revenue Account	535,117	1,843,093	250,459	405,298
(d) Total Surplus: [(a)+(b)+(c)]	704,441	2,838,221	297,219	679,066

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