

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2010
 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, 2010	31ST DECEMBER, 2010	31ST DECEMBER, 2009	31ST DECEMBER, 2009
Premiums Earned – Net					
(a) Premium	L-4	14,506,985	42,369,493	16,071,535	37,780,918
(b) Reinsurance Ceded		(36,705)	(173,087)	(37,947)	(122,881)
(c) Reinsurance Accepted		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		930,586	3,180,475	574,742	1,887,540
(b) Profit on sale / redemption of investments		2,791,640	7,967,813	1,457,910	5,179,171
(c) (Loss on sale / redemption of investments)		(1,062,538)	(1,700,029)	(70,112)	(1,680,468)
(d) Transfer / Gain on revaluation / change in fair value*		(457,527)	10,963,990	2,100,712	26,742,287
(e) Amortisation of premium / discount on investments		113,486	253,466	22,988	107,864
Transferred from Shareholders' Fund		(133,875)	1,639,136	524,879	1,921,070
Other Income (Miscellaneous Income)		152,674	326,583	15,243	55,726
TOTAL (A)		16,804,726	64,827,840	20,659,950	71,871,227
Commission	L-5	1,014,951	3,763,227	1,767,682	4,082,011
Operating Expenses related to Insurance Business	L-6	3,113,935	12,152,366	4,397,918	11,232,600
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)		4,128,886	15,915,593	6,165,600	15,314,611
Benefits Paid (Net)	L-7	5,033,408	12,403,163	1,249,626	2,620,266
Bonuses Paid		340	438	(77)	456
Change in valuation of liability in respect of life policies					
(a) Gross**					
Linked Segment Liability		6,800,945	33,329,325	12,746,602	52,526,980
Non-Linked Segment Liability		756,743	2,689,619	353,689	696,445
(b) Amount ceded in Reinsurance		-	-	-	-
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		12,591,436	48,422,545	14,349,840	55,844,147
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		84,404	489,702	144,510	712,469
APPROPRIATIONS					
Transfer to Shareholders' Account		-	-	-	-
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		84,404	489,702	144,510	712,469
TOTAL (D)		84,404	489,702	144,510	712,469
Funds for future appropriations					
Opening balance at the beginning of the period		1,431,716	1,026,418	726,678	158,719
Add: Current period appropriation		84,404	489,702	144,510	712,469
Balance carried forward to Balance Sheet		1,516,120	1,516,120	871,188	871,188

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

(a) Interim Bonuses Paid		340	438	(77)	456
(b) Allocation of Bonus to policyholders		121,472	395,142	6,314	192,614
(c) Surplus shown in the Revenue Account		84,404	489,702	144,510	712,469
(d) Total Surplus: [(a)+(b)+(c)]		206,216	885,282	150,747	905,539

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