

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: Life Insurance Corporation of India

Date 18.06.2024

for the quarter; Mar2024

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	7824	1793
2	Claims Intimated / Booked during the period	228583	44569
(a)	Less than 3 years from the date of acceptance of risk	24565	5232
(b)	Greater than 3 years from the date of acceptance of risk	204018	39337
3	Claims Paid during the period	231148	45295
4	Claims Repudiated during the period ²	3329	-2
5	Claims Rejected ³	2774	
6	Unclaimed ⁴	-1119	
7	Claims O/S at End of the period	275	1069
	Outstanding Claims:-		
	Less than 3months	198	866
	3 months and less than 6 months	77	203
	6 months and less than 1 year	0	
	1year and above	-	0

¹ Opening Balance is the closing balance of previous quarter.

² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

⁴ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	669285	101958	2599240	0	0
2	Claims Booked during the period	4451822	3449897	17748051	1331364	0
3	Claims Paid during the period	4285530	3443540	16585047	1331364	0
4	Unclaimed ³	-13954	-7978	328557	0	0
5	Claims O/S at End of the period	849531	116293	3433687	0	0
	Outstanding Claims (Individual)					
	Less than 3months	572453	83542	641931	0	0
	3 months and less than 6 months	277078	32751	2791756	0	0
	6 months and less than 1 year					
	1year and above					

¹ Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

² Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

³ Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.