

FORM L-3-A-BS

Name of the Insurer : Life Insurance Corporation of India Registration No. 512	Date of Registration with IRDAI: 01.01.2001
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BALANCE SHEET AS AT 31st DECEMBER, 2020
(IN RESPECT OF TOTAL BUSINESS)

(₹ '000)

	Schedule	AS AT 31st DECEMBER, 2020	AS AT 31st DECEMBER, 2019
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share Capital	L-8,L-9	1000000	1000000
Reserves and surplus	L-10A	6290585	6279084
Credit/(Debit) Fair Value Change Account		399933	290503
Sub-Total		7690518	7569587
BORROWINGS			
	L-11	0	0
POLICYHOLDERS' FUNDS:			
Credit/(Debit) Fair Value Change Account		2123017063	1805546374
FUNDS FOR DISCONTINUED POLICIES			
Discontinued on account of non payment of premium		297729	298332
Others		183415	207458
Policy Liabilities		33378307638	30264656384
Insurance Reserves	L-10B	128425036	97163407
Provision for Linked Liabilities		356216391	378477171
Sub-Total		35986447272	32546349126
FUNDS FOR FUTURE APPROPRIATIONS			
		2144	1729
TOTAL		35994139934	32553920442
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	L-12	7139016	6489457
Policyholders'	L-13	33737013104	30242916677
ASSETS HELD TO COVER LINKED LIABILITIES			
	L-14	356346495	378593520
LOANS			
	L-15	1074229018	1074257374
FIXED ASSETS			
CURRENT ASSETS			
Cash and Bank Balances	L-17	152709124	169056342
Advances and Other Assets	L-18	1496162538	1379679376
Sub-Total (A)		1648871662	1548735718
CURRENT LIABILITIES			
	L-19	682817148	577780468
PROVISIONS			
	L-20	176407989	149430560
Sub-Total (B)		859225137	727211028
NET CURRENT ASSETS (C) = (A – B)			
		789646525	821524690
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
	L-21	0	0
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT			
		0	0
Debit Balance of Revenue Account			
		0	0
TOTAL		35994139934	32553920442

Previous Period's figures are regrouped wherever necessary.

CONTINGENT LIABILITIES

(₹ '000)

	Particulars	AS AT 31st DECEMBER, 2020	AS AT 31st DECEMBER, 2019
1	Partly paid-up investments	23369588	2004
2	Claims, other than against policies, not acknowledged as debts by the company	136655	45699
3	Underwriting commitments outstanding (in respect of shares and securities)	Nil	Nil
4	Guarantees given by or on behalf of the Company	Nil	Nil
5	Statutory demands/ liabilities in dispute, not provided for	252658523	188364460
6	Reinsurance obligations to the extent not provided for in accounts	Nil	Nil
7	Others		
	a) Policy related claims under litigation	3971076	4010137
	b) Claims under litigation other than policy holders	756972	522957
TOTAL		280892814	192945257