

FORM L-1-A-RA

Name of the Insurer: Life Insurance Corporation of India
Registration No. 512 Date of Registration with IRDAI: 01.01.2001

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31ST DECEMBER, 2016
(IN RESPECT OF TOTAL BUSINESS)
Policyholders' Account (Technical Account)

(₹ 000)

Particulars	Schedule	FOR THE QUARTER ENDED ON 31 ST DECEMBER, 2016	UP TO THE QUARTER ENDED ON 31 ST DECEMBER,, 2016	FOR THE QUARTER ENDED ON 31 ST DECEMBER, 2015	UP TO THE QUARTER ENDED ON 31 ST DECEMBER, 2015	UP TO THE YEAR ENDED ON 31 ST MARCH, 2016
Premiums earned – net						
(a) Premium	L-4	686058062	2009450205	618017557	1733301880	2664442056
(b) Reinsurance ceded		(445081)	(1271090)	(485813)	(1144777)	(2188220)
(c) Reinsurance accepted-		0	0	0	0	0
Income from Investments						
(a) Interest, Dividends & Rent – Gross		403208430	1192970202	379901792	1114590944	1513382674
(b) Profit on sale/redemption of investments***		35957403	150391943	47686410	118801008	141856517
(c) (Loss on sale/ redemption of investments)		(3280736)	(8935965)	(2929835)	(9571602)	(12775661)
(d) Transfer/Gain on revaluation/change in fair value*		(10353484)	28360513	7906860	(42510110)	(72494950)
Transferred from Shareholders' Fund		0	0	0	0	0
Other Income						
(a) Amounts written back		2490	(106254)	(28836)	(109835)	439278
(b) Sundry Receipts		1302147	3795789	616549	1749421	9205126
TOTAL (A)		1112449231	3374655343	1050684684	2915106929	4241866820
Commission	L-5	37432496	102977809	37414151	100123492	154771658
Operating Expenses related to Insurance Business	L-6	58480905	208098230	52397273	150669865	226927657
Provision for doubtful debts		5209273	16842675	(2359530)	(2386320)	(12825538)
Other Expenses :Exchange		13762	54836	9075	(19342)	(9357)
Service Tax on fund management charges & other charges		471488	1424591	506879	1545334	2030000
Provision for Tax		22263745	55720945	(10982358)	18569152	47527470
Provisions (other than taxation)						
(a) For diminution in the value of investments (Net)		870311	2321485	(424289)	2936118	3620668
(b) Others		1614317	11305804	6288109	19644198	26097890
TOTAL (B)		126356297	398746375	82849310	291082497	448140448
Benefits Paid (Net)	L-7	378035156	1101619467	325595582	930099185	1412010496
Bonuses Paid		8440850	20316420	5927221	15657868	22441193
Change in valuation of liability in respect of life policies						
(a) Gross**		618499948	1874301214	633867521	1742218041	2445431807
(b) Amount ceded in Reinsurance		0	0	0	0	0
(c) Amount accepted in Reinsurance		0	0	0	0	0
Transfer to Provision for Linked Liabilities		(18888884)	(20335596)	2444869	(63950863)	(111128617)
Transfer to Funds for Future Appropriations		0	0	0	0	479
Transfer to Discontinued Fund		5864	7463	181	201	666
TOTAL (C)		986092934	2975908968	967835374	2624024432	3768756024
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		0	0	0	0	24970348
APPROPRIATIONS						
Transfer to Shareholders' Account						24970348
Transfer to Other Reserves						0
Balance being Funds for Future Appropriations						0
TOTAL (D)						24970348

Previous Period's figures are regrouped wherever necessary

Notes:

- * Represents the deemed realized gain as per norms specified by the Authority.
- ** As per provisions of Sec 13 of Insurance Act, 1938, The Insurance laws (Amendment) Act, 2015 and Sec 26 of Life Insurance Corporation Act, 1956 read with regulation 5 of IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 Mathematical Reserves/Policy Liability, by Actuary will be assessed at the year end.
- *** Inclusive of Rs.86675 (Amt in ₹000) pertaining to Unclaimed Fund.

The total surplus as at 31.12.2016:

- Interim Bonuses Paid: 20316420 (Amt in ₹ 000)
- Allocation of Bonus to policyholders: has not been assessed
- Surplus shown in the Revenue Account: has not been assessed
- Total Surplus: [(a)+(b)+(c)] : has not been assessed

Executive Director (F&A)