

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: Life Insurance Corporation of India

Date: 05.06.2023

for the quarter; March 2023

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	8005	1745
2	Claims Intimated / Booked during the period	231506	39788
(a)	Less than 3 years from the date of acceptance of risk	19395	8453
(b)	Greater than 3 years from the date of acceptance of risk	212111	31335
3	Claims Paid during the period	235603	39847
4	Claims Repudiated during the period ²	3218	104
5	Claims Rejected ³	1404	0
6	Unclaimed ⁴	-1389	0
7	Claims O/S at End of the period	675	1582
	Outstanding Claims:-		0
	Less than 3months	655	1283
	3 months and less than 6 months	20	299
	6 months and less than 1 year	0	0
	1year and above	0	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	706,439	122,889	1144718	0	0
2	Claims Booked during the period	4,274,276	3,655,807	6856945	1,318,756	0
3	Claims Paid during the period	4,152,760	3,633,987	5944137	1,318,756	0
4	Unclaimed ³	34,245	-16,427	-11779	0	0
5	Claims O/S at End of the period	793,710	161,136	2,069,305	0	0
	Outstanding Claims (Individual)					
	Less than 3months	574,970	120,700	464275	0	0
	3 months and less than 6 months	218,740	40,436	1,605,030	0	0
	6 months and less than 1 year	0	0	0	0	0
	1year and above	0	0	0	0	0

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.