

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: Life Insurance Corporation of India

Date: 13.02.2023

for the quarter; December 2022

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	15317	1319
2	Claims Intimated / Booked during the period	224955	38159
(a)	Less than 3 years from the date of acceptance of risk	28836	8358
(b)	Greater than 3 years from the date of acceptance of risk	196119	29801
3	Claims Paid during the period	227873	37732
4	Claims Repudiated during the period ²	2412	1
5	Claims Rejected ³	1158	0
6	Unclaimed ⁴	824	0
7	Claims O/S at End of the period	8005	1745
Outstanding Claims:-			0
	Less than 3months	5900	1094
	3 months and less than 6 months	2105	651
	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	616319	101491	1735376	0	0
2	Claims Booked during the period	2840177	2633398	3483977	1208811	0
3	Claims Paid during the period	2707538	2616969	4093570	1208811	0
4	Unclaimed ³	42519	-4969	-18935	0	0
5	Claims O/S at End of the period	706439	122889	1144718	0	0
Outstanding Claims (Individual)						
	Less than 3months	471112	86467	433134	0	0
	3 months and less than 6 months	235327	36422	711584	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.