

**FORM L-40 Quarterly Claims Data for Life**

**Name of the Insurer:Life Insurance Corporation of India**

**Date:13.11.2023**

**UP to the quarter;Sept 2023**

**Death Claims**

**No. of claims only**

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	675	1582
2	Claims Intimated / Booked during the period	415,193	68050
(a)	Less than 3 years from the date of acceptance of risk	50915	10204
(b)	Greater than 3 years from the date of acceptance of risk	364278	57846
3	Claims Paid during the period	399651	68708
4	Claims Repudiated during the period <sup>2</sup>	2677	4
5	Claims Rejected <sup>3</sup>	2,230	
6	Unclaimed <sup>4</sup>	458	
7	Claims O/S at End of the period	10,852	920
<b>Outstanding Claims:-</b>			
	Less than 3months	7,943	746
	3 months and less than 6 months	2,909	174
	6 months and less than 1 year	-	0
	1year and above	-	0

<sup>1</sup> Opening Balance is the closing balance of previous quarter.

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

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

<sup>4</sup> 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 <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	793,710	161,136	2069305	0	0
2	Claims Booked during the period	4,268,232	4,101,951	14576278	2,512,869	0
3	Claims Paid during the period	4,128,682	4,112,265	14046343	2,512,869	0
4	Unclaimed <sup>3</sup>	393,084	70,420	0	0	0
5	Claims O/S at End of the period	540,176	80,402	2,599,240	0	0
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	353,889	49,322	385149	0	0
	3 months and less than 6 months	186,287	31,080	2,214,091	0	0
	6 months and less than 1 year	-	-	0	0	0
	1year and above	-	-	0	0	0

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

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

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