

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

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

**Date:13.02.2024**

**UP to the quarter; Dec 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	615729	121780
(a)	Less than 3 years from the date of acceptance of risk	76774	15049
(b)	Greater than 3 years from the date of acceptance of risk	538955	106731
3	Claims Paid during the period	598170	121565
4	Claims Repudiated during the period <sup>2</sup>	5528	4
5	Claims Rejected <sup>3</sup>	3233	
6	Unclaimed <sup>4</sup>	1649	
7	Claims O/S at End of the period	7824	1793
<b>Outstanding Claims:-</b>			
	Less than 3months	5751	1439
	3 months and less than 6 months	2073	354
	6 months and less than 1 year	0	0
	1year and above	0	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	6,988,184	6,567,227	23995012	3,708,927	0
3	Claims Paid during the period	6,654,683	6,549,914	23001049	3,708,927	0
4	Unclaimed <sup>3</sup>	457,926	76,491	0	0	0
5	Claims O/S at End of the period	669,285	101,958	3,063,268	0	0
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	458,011	73,385	385149	0	0
	3 months and less than 6 months	211,274	28,573	2,678,119	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.