

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

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

**Date:18.06.2024**

**UP to the quarter; Mar 2024**

**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	844312	166349
(a)	Less than 3 years from the date of acceptance of risk	101339	20281
(b)	Greater than 3 years from the date of acceptance of risk	742973	146068
3	Claims Paid during the period	829318	166860
4	Claims Repudiated during the period <sup>2</sup>	8857	2
5	Claims Rejected <sup>3</sup>	6007	
6	Unclaimed <sup>4</sup>	530	
7	Claims O/S at End of the period	275	1069
<b>Outstanding Claims:-</b>			
	Less than 3months	198	866
	3 months and less than 6 months	77	203
	6 months and less than 1 year	0	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	793710	161136	2069305	0	0
2	Claims Booked during the period	11440006	10017124	32324329	5040291	0
3	Claims Paid during the period	10940213	9993454	30631390	5040291	0
4	Unclaimed <sup>3</sup>	443972	68513	328557	0	0
5	Claims O/S at End of the period	849531	116293	3433687	0	0
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	572453	83542	641931	0	0
	3 months and less than 6 months	277078	32751	2791756	0	0
	6 months and less than 1 year	0	0	0	0	0
	1year and above	0	0	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.