

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: Life Insurance Corporation of India

Date: 14.08.2024 UP to the quarter; June 2024

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	275	1069
2	Claims Intimated / Booked during the period	1,95,574	32972
(a)	Less than 3 years from the date of acceptance of risk	29798	4840
(b)	Greater than 3 years from the date of acceptance of risk	165776	28132
3	Claims Paid during the period	186667	33508
4	Claims Repudiated during the period ²	1984	2
5	Claims Rejected ³	-	0
6	Unclaimed ⁴	38	
7	Claims O/S at End of the period	7,160	531
Outstanding Claims:-			
	Less than 3months	7,005	531
	3 months and less than 6 months	84	0
	6 months and less than 1 year	32	0
	1year and above	39	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	8,49,531	1,16,293	3433687	0	0
2	Claims Booked during the period	21,08,323	18,54,229	34227	11,69,882	497
3	Claims Paid during the period	20,26,706	18,41,547	35097	11,69,882	0
4	Unclaimed ³	1,675	1	0	0	0
5	Claims O/S at End of the period	9,29,473	1,28,974	34,32,817	-	497
Outstanding Claims (Individual)						
	Less than 3months	3,70,766	55,113	686554	0	497
	3 months and less than 6 months	3,30,299	47,845	3,43,291	0	0
	6 months and less than 1 year	2,03,417	23,929	549251	0	0
	1year and above	24,991	2,087	1853721	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.