

FORM L-1-A-RA

Name of the Insurer: Life Insurance Corporation of India
Registration No. 512 and Date of Registration with the IRDAI: 01.01.2001

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2023

Policyholders' Account (Technical Account)

(Amount in Rs. Crore)

PARTICULARS	Schedule Ref. No.	LINKED BUSINESS					NON-LINKED BUSINESS										CRAC	GRAND TOTAL				
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH			VAR.INS	TOTAL		
Premiums earned – net																						
(a) Premium	L-4	3,538.24	631.69	40.17	-	4,210.10	1,91,450.29	1.49	255.78	-	-	1,91,707.56	43,266.82	9,749.15	74,076.97	195.17	2.48	1,27,290.59	0.97	3,23,209.22		
(b) Reinsurance ceded		(0.22)	(0.01)	(6.38)	-	(6.61)	(80.83)	-	(0.08)	-	-	(80.91)	(295.81)	-	-	(49.44)	-	(345.25)	-	(432.77)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Interest, Dividends & Rent – Gross		610.96	243.48	74.21	-	928.65	1,44,094.18	279.66	2,281.10	-	-	1,46,654.94	27,386.29	7,917.15	38,311.39	42.99	6.42	73,664.24	12.42	2,21,260.25		
(b) Profit on sale/redemption of investments		886.77	317.40	76.10	-	1,280.27	35,079.79	6.46	10.04	-	-	35,096.29	16,135.08	13.90	4,789.32	0.45	0.14	20,938.89	-	57,315.45		
(c) Loss on sale/ redemption of investments		(100.14)	(30.55)	(18.55)	-	(149.24)	(898.53)	(15.64)	(11.29)	-	-	(925.46)	(88.26)	(45.30)	(222.02)	-	(0.16)	(355.74)	(0.02)	(1,430.46)		
(d) Transfer/Gain on revaluation/change in fair value*		2,149.31	958.94	114.61	-	3,222.86	(27.16)	-	-	-	-	(27.16)	-	-	-	-	-	-	-	3,195.70		
(e) Amortisation of Premium / Discount on investments		-	-	-	-	-	(730.18)	(5.93)	(11.97)	-	-	(748.08)	(29.02)	-	(45.31)	(0.06)	-	(74.39)	-	(822.47)		
Other Income		(0.54)	0.01	-	-	(0.53)	119.73	-	-	-	-	119.73	264.34	-	103.99	-	(0.10)	368.23	-	487.43		
Contribution from Shareholders' A/c:		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL (A)		7,084.38	2,120.96	280.16	-	9,485.50	3,69,007.29	266.04	2,523.58	-	-	3,71,796.91	86,639.44	17,634.90	1,17,014.34	189.11	8.78	2,21,486.57	13.37	6,02,782.35		
Commission	L-5	95.78	21.12	2.09	-	118.99	16,901.66	0.04	6.03	-	-	16,907.73	401.62	265.63	0.03	19.31	0.08	686.67	0.02	17,713.41		
Operating Expenses related to Insurance Business	L-6	197.75	72.05	10.51	-	280.31	29,757.44	4.39	46.93	-	-	29,808.76	1,142.54	212.19	144.96	68.65	0.05	1,568.39	0.88	31,658.34		
Provision for doubtful debts		(100.13)	(31.19)	(19.00)	-	(150.32)	(213.37)	-	-	-	-	(213.37)	0.09	(12.85)	(0.03)	(0.03)	-	(12.82)	-	(376.51)		
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provision for Tax		17.17	-	5.45	-	22.62	2.55	-	-	-	-	2.55	3,286.37	163.83	224.21	11.14	-	3,685.55	-	3,710.72		
Provisions (other than taxation):		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) For diminution in the value of investments (Net)		-	-	-	-	-	(2,174.04)	-	-	-	-	(2,174.04)	(2.46)	-	(3.16)	-	-	(5.62)	-	(2,179.66)		
(b) Others		-	-	-	-	-	(11.11)	-	(1.88)	-	-	(12.99)	9.89	(6.39)	(64.09)	(0.02)	(0.06)	(60.67)	-	(73.66)		
Goods and Services Tax on ULIP Charges		57.66	15.77	8.39	-	81.82	-	-	-	-	-	-	-	-	-	-	-	-	-	81.82		
TOTAL (B)		268.23	77.75	7.44	-	353.42	44,263.13	4.43	51.08	-	-	44,318.64	4,838.05	622.41	301.92	99.05	0.07	5,861.50	0.90	50,534.46		
Benefits Paid (Net)	L-7	1,425.28	816.36	80.01	-	2,321.65	1,35,571.19	225.55	1,459.66	-	-	1,37,256.40	38,498.47	6,166.68	67,030.51	10.42	17.15	1,11,723.23	5.90	2,51,307.18		
Interim Bonuses Paid		-	-	-	-	-	2,398.62	-	0.30	-	-	2,398.92	-	-	-	-	-	-	-	2,398.92		
Change in valuation of liability in respect of life policies:		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross **		(2.11)	(12.28)	(4.74)	-	(19.13)	1,90,154.32	(121.00)	543.36	-	-	1,90,576.68	21,576.48	9,720.61	48,142.07	3.14	(7.25)	79,435.05	6.57	2,69,999.17		
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		5,148.22	1,157.86	160.03	-	6,466.11	-	-	-	-	-	-	-	-	-	-	-	-	-	6,466.11		
(e) Fund for Discontinued Policies		142.13	27.53	-	-	169.66	-	-	-	-	-	-	-	-	-	-	-	-	-	169.66		
(F) Fund for Future Appropriations-Linked Business		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL (C)		6,713.52	1,989.47	235.30	-	8,938.29	3,28,124.13	104.55	2,003.32	-	-	3,30,232.00	60,074.95	15,887.29	1,15,172.58	13.56	9.90	1,91,158.28	12.47	5,30,341.04		
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		102.63	53.74	37.42	-	193.79	(3,379.97)	157.06	469.18	-	-	(2,753.73)	21,726.44	1,125.20	1,539.84	76.50	(1.19)	24,466.79	-	21,906.85		
Amount transferred from Shareholders' Account (Non-technical Account)		9.15	14.50	-	-	23.65	-	-	-	-	-	843.76	-	-	-	1.19	-	844.95	-	868.60		
AMOUNT AVAILABLE FOR APPROPRIATION		111.78	68.24	37.42	-	217.44	(3,379.97)	157.06	469.18	-	-	(2,753.73)	22,570.20	1,125.20	1,539.84	76.50	0.00	25,311.74	-	22,775.45		
APPROPRIATIONS																						
Transfer to Shareholders' Account		111.78	68.24	37.42	-	217.44	-	-	-	-	-	22,570.20	1,125.20	1,539.84	76.50	0.00	-	25,311.74	-	25,529.18		
Transfer to Other Reserves (to be specified)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		-	-	-	-	-	(3,379.97)	157.06	469.18	-	-	(2,753.73)	-	-	-	-	-	-	-	(2,753.73)		
TOTAL		111.78	68.24	37.42	-	217.44	(3,379.97)	157.06	469.18	-	-	(2,753.73)	22,570.20	1,125.20	1,539.84	76.50	0.00	25,311.74	-	22,775.45		

* Represents the deemed realised gain as per norms specified by the Authority.

** Represents Mathematical Reserves after allocation of bonus

Figures are regrouped wherever necessary.