FORM L-40 Quarterly Claims Data for Life

Name of the Insurer:Life Insurance Corporation of India **UP to the quarter; 31.12.2024** **Date:13.02.2025**

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	6,40,878	1,13,035
(a)	Less than 3 years from the date of acceptance of risk	94763	17506
(b)	Greater than 3 years from the date of acceptance of risk	546115	95529
3	Claims Paid during the period	622226	113568
4	Claims Repudiated during the period[2]	5773	2
5	Claims Rejected[3]	4,585	0
6	Unclaimed[4]	39	
7	Claims O/S at End of the period	8,530	534
	Outstanding Claims:-		
	Less than 3months	1,815	416
	3 months and less than 6 months	1,224	118
	6 months and less than 1 year	1,132	0
	1year and above	4,359	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	78,04,905	74,08,073	21415901	36,08,329	497
3	Claims Paid during the period	71,94,916	67,75,143	20978390	36,08,329	497
4	Unclaimed[3]	1,39,238	0	0	0	0
5	Claims O/S at End of the period	13,20,282	7,49,223	38,71,198	0	0
	Outstanding Claims (Individual)					
	Less than 3months	4,01,554	1,24,576	6,46,096	0	0
	3 months and less than 6 months	1,65,660	24,713	32,25,102	0	0
	6 months and less than 1 year	3,07,195	39,879	0	0	0
	1year and above	4,45,873	5,60,055	0	0	0

*** As per the instructions of IRDAi vide Circular Ref : IRDAI/PPGR/CIR/MISC/97/06/2024 dtd 19/06/2024 revising the definition of "unclaimed amounts" existing unclaimed number of policies and amount for last 10 years are now added in claim intimation of Sept 2024 and shown as 'outstanding for 1 year and above duration' as follows :-**

Type of Business	NO	Amount
Maturity	463016	35453821450.00
SB	585753	11928008464.00
Death	4425	1526104608.00

[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.