

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: LIC OF INDIA

Date: 30.09.2022

Quarter End: 21.11.2022

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	2282	713
2	Claims Intimated / Booked during the period	463464	85667
(a)	Less than 3 years from the date of acceptance of risk	57283	28468
(b)	Greater than 3 years from the date of acceptance of risk	406181	57199
3	Claims Paid during the period	445100	85059
4	Claims Repudiated during the period ²	2373	2
5	Claims Rejected ³	1764	0
6	Unclaimed ⁴	1192	0
7	Claims O/S at End of the period	15317	1319
	Outstanding Claims:-		0
	Less than 3months	10932	1010
	3 months and less than 6 months	4385	309
	6 months and less than 1 year	0	0
	1year and above	0	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	1220096	375165	259279	0	0
2	Claims Booked during the period	4292650	3619645	14804592	2552098	0
3	Claims Paid during the period	4370780	3726419	13297781	2552098	0
4	Unclaimed ³	525647	166900	30714	0	0
5	Claims O/S at End of the period	616319	101491	1735376	0	0
	Outstanding Claims (Individual)					
	Less than 3months	392404	59715	352120	0	0
	3 months and less than 6 months	223915	41776	1383256	0	0
	6 months and less than 1 year	0	0	0	0	0
	1year and above	0	0	0	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.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.