

FORM L-1-A-RA

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

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31st DECEMBER, 2019
(IN RESPECT OF TOTAL BUSINESS)
Policyholders' Account (Technical Account)

(₹ 000)

Particulars	Schedule	FOR THE QUARTER ENDED ON 31st DECEMBER, 2019	UP TO THE QUARTER ENDED ON 31st DECEMBER, 2019	FOR THE QUARTER ENDED ON 31st DECEMBER, 2018	UP TO THE QUARTER ENDED ON 31st DECEMBER, 2018
Premiums earned – net					
(a) Premium	L-4	971473475	2776281659	773060108	2263915178
(b) Reinsurance ceded		(1132866)	(2155730)	(671734)	(1598895)
(c) Reinsurance accepted-		0	0	0	0
Income from Investments					
(a) Interest, Dividends & Rent – Gross		535070574	1588241626	491048267	1453678405
(b) Profit on sale/redemption of investments		86329580	227019928	71597985	150255713
(c) (Loss on sale/ redemption of investments)		(16666057)	(108836499)	(8947025)	(20194421)
(d) Transfer/Gain on revaluation/change in fair value*		4402981	58101922	(5295210)	(7846425)
Transferred from Shareholders' Fund		0	0	0	0
Other Income					
(a) Amounts written back		(1027588)	(1039656)	2381	(30461)
(b) Sundry Receipts		2078311	13087996	1457832	5569557
TOTAL (A)		1580528410	4550701246	1322252604	3843748651
Commission	L-5	56652453	142788462	45645118	127900702
Operating Expenses related to Insurance Business	L-6	74336285	229050297	71671050	211707442
Provision for doubtful debts		(2648848)	1183056	5866846	26915433
Other Expenses :Exchange		(49763)	(30371)	33498	15075
GST on fund management charges & other charges		227027	614146	268231	833700
Provision for Taxation ***		29402250	63590787	26776746	66857427
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		(1319026)	6111415	1090689	4306413
(b) Others		56804794	74123421	679422	21970135
TOTAL (B)		213405172	517431213	152031600	460506327
Benefits Paid (Net)	L-7	625580535	1658730586	603057622	1623920271
Bonuses Paid		5623539	14575372	6215630	14475569
Change in valuation of liability in respect of life policies					
(a) Gross**		744025153	2397536827	567509180	1835280061
(b) Amount ceded in Reinsurance		0	0	0	0
(c) Amount accepted in Reinsurance		0	0	0	0
Transfer to Provision for Linked Liabilities		(8107068)	(37602742)	(6579506)	(90477046)
Transfer to Funds for Future Appropriations		0	0	0	0
Transfer to Funds for Discontinued Fund		1079	29990	18078	43469
TOTAL (C)		1367123238	4033270033	1170221004	3383242324
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		(0)	(0)	0	0
APPROPRIATIONS					
Transfer to Shareholders' Account		(0)	(0)	0	0
Transfer to Other Reserves		0	0	0	0
Balance being Funds for Future Appropriations		0	0	0	0
TOTAL (D)		(0)	(0)	0	0

Previous Period's figures are regrouped wherever necessary.

Notes:

- * Represents the deemed realized gain as per norms specified by the Authority.
- ** As per provisions of Sec 13 of Insurance Act, 1938, The Insurance laws (Amendment) Act, 2015 and Sec 26 of Life Insurance Corporation Act, 1956 read with regulation 5 of IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 Mathematical Reserves/Policy Liability, by Actuary will be assessed at the year end.
- *** Provision for taxation for the period upto 31st December, 2019 is net of excess provision of Rs. 9977894/- (Amt in Rs.'000) pertaining to earlier year written b

The total surplus as at 31.12.2019:

- Interim Bonuses Paid: Rs. 5623539/- (Amt in Rs.'000) for the quarter ended and Rs.14575372/- (Amt in Rs.'000) upto the quarter ended on 31st Dec
- Allocation of Bonus to policyholders: has not been assessed and is included in Change in valuation of liability in respect of life policies.
- Surplus shown in the Revenue Account: has not been assessed and is included in Change in valuation of liability in respect of life policies.
- Total Surplus: [(a)+(b)-(c)] : has not been assessed.