

**FORM L-40 Quarterly Claims Data for Life**

**Name of the Insurer: Life Insurance Corporation of India**

**Date: 05.06.2023**

**Upto the quarter; March 2023**

**Death Claims**

**No. of claims only**

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	2282	713
2	Claims Intimated / Booked during the period	919925	163614
(a)	Less than 3 years from the date of acceptance of risk	105514	45279
(b)	Greater than 3 years from the date of acceptance of risk	814411	118335
3	Claims Paid during the period	908576	162638
4	Claims Repudiated during the period <sup>2</sup>	8003	107
5	Claims Rejected <sup>3</sup>	4326	0
6	Unclaimed <sup>4</sup>	627	0
7	Claims O/S at End of the period	675	1582
	<b>Outstanding Claims:-</b>		0
	Less than 3months	655	1283
	3 months and less than 6 months	20	299
	6 months and less than 1 year	0	0
	1year and above	0	0

<sup>1</sup> Opening Balance is the closing balance of previous quarter.

<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

<sup>4</sup> 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 <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	1,220,096	375,165	259279	0	0
2	Claims Booked during the period	11,407,103	9,908,850	25145514	5,079,665	0
3	Claims Paid during the period	11,231,078	9,977,375	23335488	5,079,665	0
4	Unclaimed <sup>3</sup>	602,411	145,504	0	0	0
5	Claims O/S at End of the period	793,710	161,136	2,069,305	0	0
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	574,970	120,700	464275	0	0
	3 months and less than 6 months	218,740	40,436	1,605,030	0	0
	6 months and less than 1 year	0	0	0	0	0
	1year and above	0	0	0	0	0

<sup>1</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.