

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer:Life Insurance Corporation of India

Date:11.08.2023

for the quarter;June 2023

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	675	1582
2	Claims Intimated / Booked during the period	199902	31416
(a)	Less than 3 years from the date of acceptance of risk	23441	5017
(b)	Greater than 3 years from the date of acceptance of risk	176461	26399
3	Claims Paid during the period	188080	32397
4	Claims Repudiated during the period ²	774	3
5	Claims Rejected ³	917	0
6	Unclaimed ⁴	308	0
7	Claims O/S at End of the period	10498	598
	Outstanding Claims:-		0
	Less than 3months	10258	598
	3 months and less than 6 months	240	0
	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	793710	161136	2069305	0	0
2	Claims Booked during the period	1919849	1859710	8007998	1261067	0
3	Claims Paid during the period	1830601	1846548	7602314	1261067	0
4	Unclaimed ³	157785	26982	0	0	0
5	Claims O/S at End of the period	725173	147316	2474989	0	0
	Outstanding Claims (Individual)					
	Less than 3months	343606	68981	479029	0	0
	3 months and less than 6 months	381567	78335	2095793	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.