

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 MARCH, 2021
(IN RESPECT OF TOTAL BUSINESS)
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	FOR THE QUARTER ENDED ON 31st MARCH, 2021	UP TO THE QUARTER ENDED ON 31st MARCH, 2021	FOR THE QUARTER ENDED ON 31st MARCH, 2020	UP TO THE QUARTER ENDED ON 31st MARCH, 2020
Premiums earned – net					
(a) Premium	L-4	1217792617	4032865548	1017614331	3793895990
(b) Reinsurance ceded		(1532026)	(4422105)	(1114689)	(3270419)
(c) Reinsurance accepted-		0	0	0	0
Income from Investments					
(a) Interest, Dividends & Rent – Gross		631861488	2344614073	569607966	2157849591
(b) Profit on sale/redemption of investments		78650353	445348277	76711106	303731034
(c) (Loss on sale/ redemption of investments)		(33257390)	(63060747)	(10932151)	(119768650)
(d) Transfer/Gain on revaluation/change in fair value*		(2901522)	60709845	(46461016)	11640906
Transferred from Shareholders' Fund		0	0	0	0
Other Income					
(a) Amounts written back		81170	66497	948743	(90913)
(b) Sundry Receipts		1020192	5880955	1692690	14780686
(iii) Contribution from Shareholders' Account towards others		47597	47597	61145	61145
TOTAL (A)		1891762479	6822049940	1608128125	6158829370
Commission	L-5	74761972	221699170	63815619	213383403
Operating Expenses related to Insurance Business	L-6	91718392	349895229	120297356	342568331
Other Expenses :Exchange		(6882)	(50821)	7530	(22841)
GST on Fund Management Charges & other Charges		363043	932222	368606	982752
Provision for doubtful debts		93820976	89585309	(5521335)	(4338279)
Bad debts written off					
Provision for Taxation		10181325	79877603	4648542	68239329
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		43122108	45317706	391843	6503258
(b) Others		(108667646)	(84891300)	26396012	100519433
TOTAL (B)		205293288	702365118	210404173	727835386
Benefits Paid (Net)	L-7	1021077615	2846547332	866758360	2525488945
Bonuses Paid		4119630	22290733	2158329	16733701
Change in valuation of liability in respect of life policies					
(a) Gross**		659202071	3217527888	555325437	2952862264
(b) Amount ceded in Reinsurance		0	0	0	0
(c) Amount accepted in Reinsurance		0	0	0	0
Transfer to Provision for Linked Liabilities		(26896774)	4343100	(53500654)	(91103396)
Transfer to Funds for Future Appropriations		31255	31255	415	415
Transfer to Funds for Discontinued Fund		45293	54413	4636	34626
TOTAL (C)		1657579090	6090794721	1370746523	5404016555
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		28890101	28890101	26977429	26977429
APPROPRIATIONS					
Transfer to Shareholders' Account		28890101	28890101	26977429	26977429
Transfer to Other Reserves		0	0	0	0
Balance being Funds for Future Appropriations		0	0	0	0
TOTAL (D)		28890101	28890101	26977429	26977429

Previous period's figures are regrouped wherever necessary.

Notes:

* Represents the deemed realized gain as per norms specified by the Authority.

** Represents Mathematical Reserves after allocation of bonus

The total surplus as at 31.03.2021 (₹ '000)

(a) Interim Bonuses Paid: 22290733

(b) Allocation of Bonus to policyholders: 548911916

(c) Surplus shown in the Revenue Account: 28890101

(d) Total Surplus: [(a)+(b)+(c)]: 600092750

*** Provision for taxation is net of excess provision of ₹ 4309004/- pertaining to earlier year written back (₹ 9977894/- for the corresponding previous period)

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that to the best of our knowledge and belief and according to the information and explanations given to us and so far as appears from our examination of the Corporation's books of accounts

(a) all expenses of management in respect of life insurance business transacted by the Corporation have been fully debited to the Revenue Account- Participating/Non-Participating as expenses.

(b) all charges incurred in respect of the Life Insurance Business transacted by the Corporation in respect of Non-Linked and Linked Business have been fully debited by the Corporation in the respective Revenue Accounts.

The Schedules referred to above form an integral part of the Revenue Account.

Note: The above figures include Linked business and Linked Business comprises of non-participating plans, viz. Bima Plus, Future Plus, Jeevan Plus, Money Plus, Market Plus, Fortune Plus, Profit Plus, Money Plus1, Market Plus1, Child Fortune Plus, Jeevan Sathi Plus, Wealth Plus, Pension Plus, Endowment plus, Samridhi Plus, Health Plus, Health Protection Plus, Flexi Plus, New Endowment Plus, LIC's SIIP/Nivesh Plus, Gratuity Plus and Superannuation Plus