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 30th SEPTEMBER, 2020
(IN RESPECT OF TOTAL BUSINESS)
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2020	UP TO THE QUARTER ENDED ON 30th SEPTEMBER, 2020	FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2019	UP TO THE QUARTER ENDED ON 30th SEPTEMBER, 2019	UP TO THE YEAR ENDED ON 31st MARCH, 2020
Premiums earned – net						
(a) Premium	L-4	1072463470	1844992416	939097205	1804808184	3793895990
(b) Reinsurance ceded		(563308)	(1248079)	(537292)	(1022864)	(3270419)
(c) Reinsurance accepted-		0	0	0	0	0
Income from Investments						
(a) Interest, Dividends & Rent – Gross		597106454	1137444224	535929364	1053171052	2157910737
(b) Profit on sale/redemption of investments		136856138	180051741	62222211	140690348	303731034
(c) (Loss on sale/ redemption of investments)		(13453127)	(17472251)	(17561518)	(92170442)	(119768650)
(d) Transfer/Gain on revaluation/change in fair value*		4501764	29629642	(8812623)	53698941	11640906
Transferred from Shareholders' Fund		0	0	0	0	0
Other Income						
(a) Amounts written back		(3848)	(12209)	3965	(12068)	(90913)
(b) Sundry Receipts		1959328	3203376	1713243	11009685	14780686
TOTAL (A)		**1798866871**	**3176588860**	**1512054555**	**2970172836**	**6158829371**
Commission	L-5	52753496	89452395	49224411	88951202	210271368
Operating Expenses related to Insurance Business	L-6	80082287	157960752	81910891	151898819	345680366
Provision for doubtful debts		(4939382)	(2674349)	(1246466)	3831904	(4338279)
Other Expenses :Exchange		(13460)	(5648)	19275	19392	(22841)
GST on fund management charges & other charges		219053	342532	189184	387119	982752
Bad debts written off						
Provision for Taxation		23805058	40081582	29453224	34188537	68239329
Provisions (other than taxation)						
(a) For diminution in the value of investments (Net)		1775316	1171091	3672518	7430441	6503258
(b) Others		(2627406)	21913745	15611949	17318627	100519433
TOTAL (B)		**151054962**	**308242100**	**178834986**	**304026041**	**727835386**
Benefits Paid (Net)	L-7	663298589	1138477769	564679556	1033150051	2525488946
Bonuses Paid		6227859	10846173	5056218	8951833	16733701
Change in valuation of liability in respect of life policies						
(a) Gross**		983047266	1701599921	784383756	1653511674	2952862264
(b) Amount ceded in Reinsurance		0	0	0	0	0
(c) Amount accepted in Reinsurance		0	0	0	0	0
Transfer to Provision for Linked Liabilities		(4753037)	17423964	(20910853)	(29495674)	(91103396)
Transfer to Funds for Future Appropriations		0	0	0	0	415
Transfer to Funds for Discontinued Fund		(8768)	(1067)	10892	28911	34626
TOTAL (C)		**1647811909**	**2868346760**	**1333219569**	**2666146795**	**5404016556**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		**0**	**0**	**0**	**0**	**26977429**
APPROPRIATIONS						
Transfer to Shareholders' Account						26977429
Transfer to Other Reserves						0
Balance being Funds for Future Appropriations						0
TOTAL (D)						**26977429**

Previous Period's figures are regrouped wherever necessary.

Notes:

1. * Represents the deemed realized gain as per norms specified by the Authority.
2. ** 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.
3. *** Provision for taxation is net of excess provision of Rs.4309004/- (Amt in Rs.'000) pertaining to earlier year written back.

The total surplus as at 30.09.2020:
(a) Interim Bonuses Paid: Rs. 6227859/- (Amt in Rs.'000) for the quarter ended and Rs.10846173/- (Amt in Rs.'000) upto the quarter ended on 30th SEPTEMBER, 2020.
(b) Allocation of Bonus to policyholders: has not been assessed and is included in Change in valuation of liability in respect of life policies.
(c) Surplus shown in the Revenue Account: has not been assessed and is included in Change in valuation of liability in respect of life policies.
(d) Total Surplus: [(a)+(b)+(c)] : has not been assessed.

Executive Director (F&A)