

FORM L-1-A-RA

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

REVENUE ACCOUNT FOR THE PERIOD ENDED ON 31st DECEMBER, 2013
(IN RESPECT OF TOTAL BUSINESS)
Policyholders' Account (Technical Account)

(₹ 000)

Particulars	Schedule	FOR THE QUARTER ENDED ON 31st DECEMBER, 2013	UP TO THE QUARTER ENDED ON 31st DECEMBER, 2013	FOR THE QUARTER ENDED ON 31st DECEMBER, 2012	UP TO THE QUARTER ENDED ON 31st DECEMBER, 2012
Premiums earned – net					
(a) Premium	L-4	578954891	1566024418	418942387	1296749526
(b) Reinsurance ceded		(811181)	(421113)	(334286)	(425974)
(c) Reinsurance accepted-		0	0	0	0
Income from Investments					
(a) Interest, Dividends & Rent – Gross		278567711	873204740	253891365	755703912
(b) Profit on sale/redemption of investments		80370485	186175467	65436286	136765439
(c) (Loss on sale/ redemption of investments)#		(3334920)	(3258534)	(13701452)	(20710376)
(d) Transfer/Gain on revaluation/change in fair value*		60893612	5898711	16308029	31007546
Transferred from Shareholders' Fund		0	0	0	0
Other Income					
(a) Amounts written back		(45535)	(168683)	(37943)	(130072)
(b) Sundry Receipts		441690	1482673	344141	1125543
TOTAL (A)		995766753	2628937679	740848527	2200085544
Commission	L-5	37654200	100336778	31975936	83685959
Operating Expenses related to Insurance Business	L-6	45943396	130587182	28347978	95553023
Provision for doubtful debts		6375603	13717575	(775365)	5755521
Other Expenses :Exchange		145	273	70	125
Provision for Tax		8290371	47046846	19328999	47123822
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		(2143589)	(2884394)	196906	(221374)
(b) Others		966390	5278199	(1262132)	4057007
TOTAL (B)		97086516	294082459	77812392	235954083
Benefits Paid (Net)	L-7	439559392	1045581280	341672317	893959364
Bonuses Paid		4568942	10720366	3759679	9601293
Change in valuation of liability in respect of life policies					
(a) Gross**		517328387	1518329804	402914721	1228044732
(b) Amount ceded in Reinsurance		0	0	0	0
(c) Amount accepted in Reinsurance		0	0	0	0
Transfer to Provision for Linked Liabilities		(62776484)	(239776230)	(85310582)	(167473928)
Transfer to Funds for Future Appropriations		0	0	0	0
TOTAL (C)		898680237	2334855220	663036135	1964131461
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		0	0	0	0
APPROPRIATIONS					
Transfer to Shareholders' Account					
Transfer to Other Reserves					
Balance being Funds for Future Appropriations					
TOTAL (D)					

Previous Period's figures are regrouped wherever necessary

Notes:

- # includes reversal of excess amortisation accounted as at 31.03.2013
- * Represents the deemed realized gain as per norms specified by the Authority.
- ** As per provisions of Sec 13 of Insurance Act, 1938 and Sec 26 of Life Insurance Corporation Act, 1956 read with regulation 5 of IRDA (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.

The total surplus as at 31.12.13

- (a) Interim Bonuses Paid: ₹ 10720366 (Amt in ₹ '000)
(b) Allocation of Bonus to policyholders: has not been assessed
(c) Surplus shown in the Revenue Account: has not been assessed
(d) Total Surplus: [(a)+(b)+(c)] : has not been assessed