

FORM L-1-A-RA

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

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2023

Policyholders' Account (Technical Account) 1

(Amount in Rs. Lakhs)

Main revenue account table with columns for Particulars, Schedule Ref. Form No., and sub-sections: LINKED BUSINESS, PARTICIPATING, and NON-LINKED BUSINESS. It includes rows for Premiums earned, Reinsurance ceded, Income from Investments, and various expenses, ending with a TOTAL row.

Separate pages are to be provided for i) For the Quarter, ii) Upto the Quarter, iii) For the Corresponding Quarter of the Previous Year and iv) Upto the Corresponding Quarter of the Previous Year
1 Refer para (1) of Part V under Schedule A of IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002
2 Represents the deemed realised gain as per norms specified by the Authority.
3 Refer Circular IRDA/F&A/CIR/MISC/184/10/2019 dt. 4th Oct. 2019
4 Refer para 2.10.2 of Master Circular dt. 11.12.2013 on Preparation of Financial Statements and Filing Returns of Life Insurance Business
5 Represents Mathematical Reserves after allocation of bonus
The total surplus shall be disclosed separately with the following details:
(a) Interim Bonuses Paid: Rs. 239891.84 Lakhs
(b) Allocation of Bonus to policyholders:-
(c) Surplus shown in the Revenue Account: Rs. 2190684.73 Lakhs
(d) Total Surplus: [(a)+(b)+(c)]. Rs. 24,30,576.57 Lakhs
6 Refer para 2.6 of Master Circular dt. 11.12.2013 on Preparation of Financial Statements and Filing Returns of Life Insurance Business

Note:
a) Reinsurance premiums whether on business ceded or accepted are to be brought into account gross (i.e. before deducting commissions) under the head reinsurance premiums.
b) Items of income in excess of one percent of the total premiums (less reinsurance) or Rs.5,00,000 whichever is higher, shall be shown as a separate line item.
c) Interest, dividends and rentals receivable in connection with an investment should be stated as gross amount, the amount of income tax deducted at source being included under 'advance taxes paid and taxes deducted at source'.
d) Income from rent shall include only the realised rent. It shall not include any notional rent.
e) Under the sub-head "Other Income" items like foreign exchange gains or losses and other items shall be included.

Figures are regrouped whenever necessary.
Date: 08.02.2024