

FORM L-40 Quarterly Claims Data for Life

Name of the Insurer: Life Insurance Corporation of India

Date 13.02.2024

for the quarter; Dec 2023

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	10852	920
2	Claims Intimated / Booked during the period	200536	53730
(a)	Less than 3 years from the date of acceptance of risk	25859	4845
(b)	Greater than 3 years from the date of acceptance of risk	174677	48885
3	Claims Paid during the period	198519	52857
4	Claims Repudiated during the period ²	2851	0
5	Claims Rejected ³	1003	
6	Unclaimed ⁴	1191	
7	Claims O/S at End of the period	7824	1793
Outstanding Claims:-			
	Less than 3months	5751	1439
	3 months and less than 6 months	2073	354
	6 months and less than 1 year	0	0
	1year and above	-	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	540,176	80,402	2,599,240	0	0
2	Claims Booked during the period	2,719,952	2,465,276	9,418,734	1,196,058	-
3	Claims Paid during the period	2,526,001	2,437,649	8,954,706	1,196,058	-
4	Unclaimed ³	64,842	6,071	-	-	-
5	Claims O/S at End of the period	669,285	101,958	3,063,268	-	-
Outstanding Claims (Individual)						
	Less than 3months	458,011	73,385	385,149	-	-
	3 months and less than 6 months	211,274	28,573	2,678,119	-	-
	6 months and less than 1 year					
	1year and above					

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.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.