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features;

(c) *Foreign Operations* A brief description of the foreign operations of the insurer, during the inter-valuation period;

(d) *Valuation Method* A brief description of

(i) the methods adopted in the determination of mathematical reserves in respect for insurance products;

(ii) the method by which age at entry, premium term, maturity date, valuation age, period from the valuation date to the maturity date, have been treated for the purpose of valuation;

(iii) the method of allowing for

(I) incidence of premium income; and

(II) premiums payable otherwise than annually;

(e) *Valuation bases*(i) Valuation parameters used in the valuation shall be furnished in the manner as specified in the table hereunder

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(ii) Expenses related to premiums, sum assured, annuity, etc, and per policy shall be specified separately under Column (5) of the table;

(iii) Items such as terminal bonus, in case of with profit contracts, management charges, etc, in respect of linked business, shall be specified under Column (8) of the table;

(f) *Other Adjustments (Provisions)* The methods by which provision, if any, has been made for the following matters, including a statement of bases wherever necessary

(i) Policies in respect of which extra premiums have been charged on account of underwriting of under-average lives that are subject to extra risks such as occupation hazard, over-weight, under-weight, smoking history, health, climatic or geographical conditions;

(ii) Lapsed policies not included in the valuation but under which a liability exists or may arise;

(iii) Options available under individual and group insurance policies;

(iv) Guarantees available to individual and group insurance policies;

(v) The rates of exchange at which benefits in respect of policies issued in foreign currencies have been converted into Indian Rupees and what provision has been made for possible increase of mathematical reserves arising from future variations in rates of exchange;

(g) *Further Information* The following information shall be appended

(i) Returns on Assets as specified under Regulation 5;

(ii) Distribution of surplus as specified under Regulation 6;

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(iii) Principles adopted in distribution of surplus as specified under Regulation 7;

(iv) Negative Reserves and Guaranteed Surrender Value Deficiency Reserves as specified under Regulation 9;

(v) Miscellaneous, if any.

5. Return on assets

(1) The average gross rates of interest yielded by the assets may be determined expressing the investment income as percentage of the mean fund $[i = 2 I / (A + B - I)]$; where i is the gross yield; I = Investment Income; A = the assets at the beginning of the financial year, and B = the assets at the end of the financial year; Investment Income (shown in the Revenue Account) should include the amount of the unrealised gain taken into revenue account, A and B have to be adjusted value of assets shown in the Balance Sheet].

(2) The average gross rates of interest, referred to under sub-regulation (1), shall be furnished for each fund maintained by an insurer.

6. Distribution of surplus

The basis adopted in the distribution of surplus as between the shareholders and the policyholders, and whether such distribution was determined by the instruments constituting the company, or by its regulations or by-laws or how otherwise shall be mentioned.

7. Principles adopted in distribution of profits

The general principles adopted in distribution of profits among policyholders, tracts including statements on following points, shall be furnished:

(i) Whether the principles were determined by instruments constituting the insurer, or by its regulations or by-laws or how otherwise;

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(ii) The number of years premium to be paid, period to elapse and other conditions to be fulfilled before a bonus is allotted;

(iii) Whether the bonus is allocated in respect of each years premium paid, or in respect of each calendar year or year of assurance or how otherwise; and

(iv) Whether the bonus vests immediately on allocation, or, if not, conditions of vesting.

8. Statement of composition of surplus and distribution of surplus in respect of policyholders funds

(1) A statement, showing total amount of surplus arising during the inter-valuation period, and the allocation of such surplus, shall be furnished separately for participating business and for non-participating business, with the particulars as mentioned below:

Composition of Surplus:

(a) Surplus shown under Form I;

(b) Interim Bonuses paid during the inter-valuation period;

(c) Terminal Bonuses paid during the inter-valuation period;

(d) Loyalty Additions or other forms of bonuses, if any, paid during the inter-valuation period;

(e) Sum transferred from shareholders funds during the inter-valuation period;

(f) Amount of surplus, from policyholders funds, brought forward from preceding valuation;

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(g) Total Surplus [total of the items (a) to (f)].

Distribution of Surplus:

Policyholders Fund:

(a) To Interim Bonuses paid;

(b) To Terminal Bonuses;

(c) To Loyalty Additions or any other forms of bonuses, if any;

(d) Among policyholders with immediate participation giving the number of policies which participated and the sums assured thereunder (excluding bonuses);

(e) Among policyholders with deferred participation, giving the number of policies which participated and the sums assured thereunder (excluding bonuses);

(f) Among policyholders in the discounted bonus class giving the number of policies which participated and the sums assured thereunder (excluding bonuses);

(g) To every reserve fund or other fund or account (any such sums passed through the accounts during the inter-valuation period to be separately stated);

(h) As carried forward un-appropriated.

Shareholders Fund:

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(i) To the shareholders funds (any such sums passed through the accounts during the inter-valuation period to be separately stated);

Totals:

(j) Total Surplus allocated: [total of the items (a) to (i)].

(2) Specimen of Bonuses allotted to policies for one thousand rupees together with the amounts apportioned under the various manners in which the bonus is receivable, for each type of participating product, shall be furnished.

9. Negative reserves and guaranteed Surrender Value Deficiency Reserves

A brief description of treatment adopted for negative reserves and guaranteed surrender value deficiency reserves shall be furnished.

10. Notes applicable to all Forms

(1) Each Form mentioned under sub-regulation (2) of Regulation 4 shall have the following description:-

Classification;

Category;

Division;

Sub-Class; and

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Group.

(2) There shall be two Classifications, namely, Business within India, and Total Business (consisting of Business within India and Business outside India), with *Classification Codes* 1 and 2 respectively.

(3) There shall be three Categories namely, Linked Business; Non-Linked Business and Health Insurance Business, with *Category Codes* 1, 2 and 3 respectively, under each Classification;

(4) There shall be two Divisions, namely, Individual Business and Group Business, with *Division Codes* 1 and 2 respectively, under *Category Codes* 1, 2 and 3.

(5) There shall be three sub-classes, namely, Life Business, General Annuity, and Pension, with sub-class codes 1, 2 and 3 respectively, under *Category Codes* 1 and 2, and two Sub-Classes, namely, Linked Business, Non-Linked Business, with Sub-Class Codes 1 and 2 respectively, under *Category Code* 3.

(6) There shall be four Groups under each sub-class, with Group Codes as specified under sub-regulation (7).

(7) The details of Group Codes under each Category shall be as follows:-

(a) *Category Code 1 Linked Business* consisting of Insurance Products,

(1) in respect of Division Code 1 Individual Business; and under each Sub-Class Code

Group Code

(i) with guarantees with participation in profits: A;

(ii) with no guarantees with participation in profits: B;

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(iii) with guarantees without participation in profits: C;

(iv) with no guarantees without participation in profits: D;

(2) in respect of Division Code 2 Groups Business, and under each Sub-Class Code

(i) with guarantees with participation in profits: A;

(ii) with no guarantees with participation in profits: B;

(iii) with guarantees without participation in profits: C;

(iv) with no guarantees without participation in profits: D;

(b) *Category Code 2 Non-Linked Business* consisting of Insurance Products

(1) in respect of Division Code 1 Individual Business,

Group Code

(I) Sub-Class Code 1 Sub-Class Life Business;

(i) with participation in profits: A;

(ii) with deferred participation in profits: B;

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(iii) under discounted Bonus system: C;

(iv) without participation in profits: D;

(II) Sub-Class Codes 2, 3 Sub-Class General Annuity/Pension, as the case may be

(i) Immediate Annuities with participation in profits: A;

(ii) Immediate Annuities without participation in profits: B;

(iii) Deferred Annuities with participation in profits: C;

(iv) Deferred Annuities without participation in profits: D;

(2) in respect of Division Code 2 Group Business,

(I) Sub-Class Code 1 Sub-Class Life Business, where

(i) Premiums are guaranteed for not more than one year

(a) with participation in profits: A;

(b) without participation in profits: B;

(ii) Premiums are guaranteed for more than one year:-

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(a) with participation in profits: C:

(b) without participation in profits: D:

(II) Sub-Class Codes 2, 3 Sub-Class General Annuity/Pension, as the case may be,

(i) Immediate Annuities with participation in profits: A;

(ii) Immediate Annuities without participation in profits: B;

(iii) Deferred Annuities with participation in profits: C;

(iv) Deferred Annuities without participation in profits: D;

(c) Category Code 3 Health Insurance Business consisting of Insurance Products,:

(1) in respect of Division Code 1 individual Business,

(I) Sub-Class Code 1 Linked Business,

(i) with guarantees with participation in profits: A;

(ii) with no guarantees with participation in profits: B;

(iii) with guarantees without participation in profits: C;

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(iv) with no guarantees without participation in profits: D;

(II) Sub-Class Code 2 Non-Linked Business:

(i) without participation in profits: A;

(ii) with deferred participation in profits: B;

(iii) under discounted Bonus system: C;

(iv) under participation in profits: D;

(2) in respect of Division Code 2 Group Business,

(I) Sub-Class Code 3 Linked Business:

Group Code

(i) with guarantees with participation in profits: A;

(ii) with no guarantees with participation in profits: B;

(iii) with guarantees without participation in profits: C;

(iv) with no guarantees without participation in profits: D;

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(II) Sub-Class Code 4 Non-Linked Business

(i) Premiums are guaranteed for not more than one year:

(a) with participation in profits: A;

(b) without participation in profits: B;

(ii) Premiums are guaranteed for more than one year:

(a) with participation in profits: C;

(b) without participation in profits: D;

(8) Nil Statements shall be furnished for those Forms where the insurer has no transactions.

(9) Information relating to insurance products shall be given in Forms in the following order of insurance products, wherever required:-

Whole Life Assurances,

Endowment Assurances,

Anticipated Endowment Plants (Money Back Plans),

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Pure Endowments,

Double Endowments,

Term Insurance Contracts, and

Others (specifying each).

(10) All figures shall be furnished in thousands and all amounts shall be furnished in Indian rupees.

(11) In respect of Group Business; the number of policies in Forms, wherever applicable, shall be read as number of schemes.

(12) Rider Benefits shall be furnished in Forms, wherever required, in the order of (a) Accident Cover double, triple; (b) Disability Covers, (c) Dread Disease Covers, and (d) Others (specifying each).

(13) Other Adjustments, shall be furnished in Forms; wherever necessary, for instance, Provisions for Deaths due to AIDS.

Form DD (See Regulation 4) Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Classified Statement of Life Insurance Policies for the Year Ended 31st March 20.....

(Direct Business plus reinsurance accepted, if any)

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1. All figures must be furnished in thousands;
2. In respect of Group Business, number of group schemes shall be furnished under the column: number of policies.
3. Premium refers to Annualised Premium.
4. Single Premium includes consideration for immediate or deferred annuities and all other premiums paid at the outset of the contracts and no subsequent premium is payable.
5. Col [Item (c)] Other includes Paid up and Fully paid up contracts where no Premium is payable in future.

Form DDD (See Regulation 4) Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Additions to and Deletions from Policies for the Year Ended 31st March 20.....

Name of Insurer: Registration Number:	Form Code: Date of Registration: _____	
Classification: Business Within India/ Total Business	Classification Code: []	
Category: Non- Linked Business	Category Code: [2]	
Division: _____	Division Code: []	
Sub-Class: _____	Sub-Class Code: []	
Group: _____	Group Code: []	

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<i>Item No</i>	<i>Description</i>	<i>Number of Policies</i>	<i>Sum Assured</i>	<i>Annuity pa</i>	<i>Reversionary bonus additions</i>
(1)	(2)	(3)	(4)	(5)	(6)
01	Policies at the beginning of the year				
02	Additions during the year: New Policies issued				
03	Old Policies reinstated				
04	Old Policies revived				
05	Old Policies changed and increased				
06	Bonus additions allotted				
07	Total (Sum of items 01 to 06)				
08	Deletions during the year By death				
09	By survivance or the happening of contingencies insured against other than death				
10	By expiry of term under temporary insurance				
11	By surrender of policy				
12	By surrender of bonus				
13	By forfeiture or lapse				
14	By revivals of old policies				
15	By change and decrease				
16	By being not taken up				
17	Total discontinued: (Sum of items 08 to 16)				

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18	Total existing at the end of the year: [(07)(17)]				
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1. All figures must be furnished in thousands;

2. In respect of Group Business, number of group schemes shall be furnished under the column: number of policies;

3. All amounts stated shall be total gross amounts without taking into account of re-insurances ceded or accepted.

Form DDDD (See Regulation 4) Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Particulars of Policies Forfeited or Lapsed in the last year under Review and of Policies Revived and Reinstated for full benefits Classified According to the year in which they were issued for the Year Ended 31st March, 20.....

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<p>Name of Insurer: Registration Number: Classification: Business Within India/ Total Business Category: Non- Linked Business Division: _____ Sub-Class: _____ Group: _____</p>	<p>Form Code: Date of Registration: _____ Classification Code: [] Category Code: [2] Division Code: [] Sub-Class Code: [] Group Code: []</p>						
<p><i>Item No.</i></p>	<p><i>Year in which policies were issued</i></p>	<p><i>POLICIES FORFEITED/LAPS ED</i></p>	<p><i>POLICIES REVIVED AND REINSTATED FOR FULL BENEFITS</i></p>				
		<p><i>Number of Policies</i></p>	<p><i>Sum Assured</i></p>	<p><i>Annuity pa</i></p>	<p><i>Number of Policies</i></p>	<p><i>Sum Assured</i></p>	<p><i>Annuity pa</i></p>
<p>(1)</p>	<p>(2)</p>	<p>(3)</p>	<p>(4)</p>	<p>(5)</p>	<p>(6)</p>	<p>(7)</p>	<p>(8)</p>
<p>01</p>	<p>Year ending....being the year under review</p>						
<p>02</p>	<p>Year ending....being the year previous to that under review</p>						
<p>03</p>	<p>Year ending....being the year previous to</p>						

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	that under review						
04	Year ending....being the year previous to that under review						
05	Year ending....being the year previous to that under review						
06	Year ending....being the year and earlier						

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1. All figures must be furnished in thousands.

2. All amounts stated shall be total gross amounts without taking into account of re-insurance ceded or accepted.

3. For Col (2), for instance, valuation date is 31.03.2001. Item 01 should relate to the year ending on 31.03.2001. Item 02 should relate to the year ending of 31.03.2000. Item 03 should relate to the year ending on 31.03.1999, and so on. Item 06 should relate to the year ending on 31.03.1996 and earlier.

Form NLB1 (See Regulation 4)**Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000**

Particulars of Policies and Valuation details as at 31st March, 20.....

(Direct Business plus reinsurance accepted less re-insurance ceded)

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Name of Insurer : Registration Number:	Form Code: Date of Registration: _____ _____		
Classification: Business Within India/Total Business	Classification Code: [] Category Code: []		
Category: Non-Linked Business	Division Code: []		
Division: _____ _____	Sub-Class Code: []		
Sub-Class: _____ _____	Group Code: []		
Group: _____ _____ _____			
	<i>Particul</i>	<i>Valuati</i>	

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2. Col (17) = Col (9) + Col (10) + Col (11) + Col (12) + Col (13) + Col (14) + Col (15) Col (16).

Form NLB1 (See Regulation 4) Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Summary and Valuation of Policies as at 31st March, (20.....)

(Direct Business plus reinsurance accepted, if any, less reinsurance ceded)

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09		<i>Premiums Guaranteed: for more than one year Before Re-insurance</i>															
10		After Re-insurance															
11	General	Before Re-insurance															
12	Annuity	After Re-insurance															
13	Pension	Before Re-insurance															
14		After Re-insurance															
15		After Re-insurance															

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2. Col (17) = Col (19) + Col (10) + Col (11) + Col (12) + Col (13) + Col (14) + Col (15) Col (16).

Form LB-1 (See Regulation 4)

IRDA (Actuarial Report and Abstract) Regulations, 2000

Particulars of Policies and Valuation details as at 31st March, 20.....

(Direct Business plus reinsurance accepted less reinsurance ceded)

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<p>Name of Insurer: Registration Number: Classification: Business Within India/Total Business Category: Non-Linked Business Division: Sub-Class: Group:</p>	<p>Form Code: Date of Registration: Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []</p>											
	<i>Particulars of Policies</i>	<i>Valuation Details</i>										
<i>Item No.</i>	<i>Description</i>	<i>Number of policies</i>	<i>Number of lives</i>	<i>Benefits payable on death, maturity or otherwise</i>	<i>Office Yearly Premium</i>	<i>Unit Liabilities</i>	<i>Non Unit Liabilities</i>	<i>Cost of Bonuses allocated</i>	<i>Mathematical Reserves</i>		<i>On Maturity</i>	<i>Other</i>
				<i>On Death</i>								

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												h a n (5) & (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
01	(a) Insurance Product:											
	(i) Regular Premium											
	(ii) Single Premium											
	(iii) Fully paid up											
	(iv) Reduced paid up											
	(b) Insurance Products:											
	(i) Regular Premium											
	(ii) Single Premium											
	(iii) Fully paid up											
	(iv) Reduced paid up											

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1. All figures should be in thousands.

2. Col (12) = Col (9) + Col (10) + Col (11)

Form LB-2 (See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Statement of Net Asset Values for the Segregated Funds Maintained by the Insurer for its Linked Business for the Financial Year Ended 31st March, 20.....

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Name of Insurer: Registration Number:	Form Code:					
Classification: Business Within India/Total Business	Date of Registration: _____					
Category: Non-Linked Business	Classification Code: []					
Division: _____	Category Code: []					
Sub-Class: _____	Division Code: []					
Group: _____	Sub-Class Code: []					
	Group Code: []					
<i>Item No</i>	<i>Description</i>	<i>Segregated Fund 1</i>	<i>Segregated Fund 2</i>	<i>Segregated Fund 3</i>	<i>.....</i>	<i>Total</i>
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Fund brought forward from last year					
02	Value of creation of units					
03	Increase (decrease) in value of investments in the financial year					
04	Other income					
05	Total income (Sum 01 to 04)					
06	Value of cancellation of units					
07	Management charges					
08	Tax paid					

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09	Other expenditure					
10	Increase (decrease) in provisions					
11	Total expenditure (Sum 06 to 10)					
12	Fund carried toward					
13	Total Number of Units:					
14	Net Asset Value per Unit					

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1. All items must be in thousands 7;

2. Items under Col (3), Col (4), Col (5), Col (6), etc must be brought forward from the annual accounts of the company.

Form LB-3 (See Regulation 4)

IRDA (Actuarial Report and Abstract) Regulations, 2000

Statement of Analysis of Units in Segregated Funds as at 31st March, 20.....

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Name of Insurer: Registration Number: Classification: Business Within India/Total Business Category: Non-Linked Business Division: _____ Sub-Class: _____ Group: _____	Form Code: Date of Registration: _____ Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []					
<i>Item</i>	<i>Description</i>	<i>Number of Units in</i>	<i>Total</i>	<i>Segregated Fund 2</i>	<i>Segregated Fund 3</i>	<i>.....</i>
		<i>Segregated Fund 1</i>				
1	2	3	4	5	6	7
01	(a) Insurance Product					
02	(b)					
03	(c)					
04	(d)					
05	Total					

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Summary and Valuation of Policies on at 31st March, 20.....

(Direct Business plus reinsurance accepted less reinsurance ceded)

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Name of Insurer: Registration Number: Classification: Business Within India/Total Business Category: Non-Linked Business Division: _____ Sub-Class: _____ Group: _____	Form Code: Date of Registration: _____ Classification Code: [] Category Code: [] Division Code: [] Sub-Class Code: [] Group Code: []											
	<i>Particulars of Policies</i>	<i>Valuation Details</i>										
<i>Item No.</i>		<i>Description</i>	<i>Number of policies</i>	<i>Number of lives</i>	<i>Benefits payable on death, maturity or otherwise</i>	<i>Office Yearly Premium</i>	<i>Unit Liabilities</i>	<i>Non Unit Liabilities</i>	<i>Cost of Bonuses allocated</i>	<i>Mathematical Reserves</i>	<i>On Maturity</i>	<i>Other than (5) & (6)</i>
					<i>On Death</i>							

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Col (13) = Col (10) + Col (11) + Col (12).

Form IA (See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Valuation Result as at 31st March, 20.....

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Name of Insurer: Registration Number: Category:	Form Code: Date of Registration: _____					
	Category Code: []					
<i>Item No</i>	<i>Description</i>	<i>Balance of Fund shown in Balance Sheet</i>	<i>Mathematical Reserves (excluding cost of bonuses allocated)</i>	<i>Surplus</i>	<i>Negative Reserves</i>	<i>Surrender Value Deficiency Reserves</i>
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Business within India: Par Policies					
02	Non-par Policies					
03	Total					
04	Total Business Par Policies					
05	Non-par Policies					
06	Total					

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1. All figures should be in thousands.

2. Col (5) = Col (3) Col (4).

Form H (See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Summary of Valuation as at 31st March, 20.....

Name of Insurer: Registration Number:	Form Code: Date of Registration: _____	
<i>Item No</i>	<i>Category of business</i>	<i>Mathematical Reserves (inclusive of cost of bonuses allocated)</i>
(1)	(2)	(3)
01	Business within India: Linked Business	
02	Non-Linked Business	
03	Health Insurance Business	
04	Total	
05	Total Business: Linked Business	
06	Non-Linked Business	
07	Health Insurance Business	
08	Total	

1. All figures should be in thousands.

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2. Mathematical reserves in Col (3) shall be furnished inclusive of cost of bonuses allocated.

Form I (See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Valuation Result as at 31st March, 20.....

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Name of Insurer: Registration Number:	Form Code: Date of Registration: _____					
<i>Item No</i>	<i>Description</i>	<i>Balance of Fund shown in Balance Sheet</i>	<i>Mathematical reserves (excluding cost of bonuses allocated)</i>	<i>Surplus</i>	<i>Negative Reserves</i>	<i>Surrender Value Deficiency Reserves</i>
(1)	(2)	(3)	(4)	(5)	(6)	(7)
01	Business within India: Par Policies					
02	Non-par Policies					
03	Totals					
04	Total Business Par Policies					
05	Non-par-Policies					
06	Totals					

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1. All figures should be in thousands.

2. Col (5) = Col (3) Col (4).

Form K (See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

Statement of Solvency Margins: Life Insurers