

**FORM NL-5 - CLAIMS SCHEDULE**  
**CLAIMS INCURRED [NET]**

	<b>Particulars</b>	<b>FOR THE QUARTER</b>	<b>UP TO THE QUARTER</b>	<b>For the corresponding quarter of the preceeding year</b>	<b>up to the Quarter of the preceeding year</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid				
	Direct claims	1,303,837	3,786,791	1,018,128	3,067,105
	Add Claims Outstanding at the end of the year (net)	529,910	5,766,629	254,694	4,237,483
	Less Claims Outstanding at the beginning of the year (net)	0	(4,303,025)	-	(3,053,297)
	<b>Gross Incurred Claims</b>	<b>1,833,747</b>	<b>5,250,395</b>	<b>1,272,822</b>	<b>4,251,290</b>
	Add :Re-insurance accepted to direct claims	20	30	-	-
	Less :Re-insurance Ceded to claims paid	(290,902)	(872,771)	(178,370)	(577,677)
	Less: Re-insurance on OS claims				
	<b>Total Claims Incurred (Net)</b>	<b>1,542,865</b>	<b>4,377,654</b>	<b>1,094,452</b>	<b>3,673,613</b>

*Notes:*

- a) Incurred But Not Reported (IBNR), Incurred but not enough reported [IBNER] claims should be included in the amount for outstanding claims.*
- b) Claims includes specific claims settlement cost but not expenses of management*
- c) The surveyor fees, legal and other expenses shall also form part of claims cost.*
- d) Claims cost should be adjusted for estimated salvage value if there is a sufficient certainty of its realisation.*