

FORM NL-5 - CLAIMS SCHEDULE

Registration No. 102



Royal Sundaram

Date of Registration with the IRDA: 23.10.2000

Insurer:

ROYAL SUNDARAM ALLIANCE INSURANCE
COMPANY LIMITED

Date:

30-Sep-15

Claims Incurred (Net)

Particulars	For the Quarter	Upto the Quarter	For the corresponding quarter of the preceding year	Upto the Quarter of the preceding year
	(₹000)	(₹000)	(₹000)	(₹000)
Claims paid				
Direct claims	23,72,541	47,99,275	25,16,532	46,51,731
Add : Claims Outstanding at the end of the year (net)	2,39,100	1,39,51,018	2,75,987	1,25,83,374
Less : Claims Outstanding at the beginning of the year (net)	-	(1,29,97,453)	-	(1,14,90,403)
Gross Incurred Claims	26,11,641	57,52,840	27,92,519	57,44,702
Add : Re-insurance accepted to direct claims	2,832	2,898	29	106
Less : Re-insurance Ceded to claims paid	17,419	(4,00,166)	(2,83,920)	(7,82,311)
Less : Re-insurance on OS claims	-	-	-	-
Total Claims Incurred (Net)	26,31,892	53,55,572	25,08,628	49,62,497

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.