

**FORM L-40 Quarterly Claims Data for Life**

**Name of the Insurer: Life Insurance Corporation of India**

**for the quarter; September 2024**

**Date: 19.11.2024**

**Death Claims**

**No. of claims only**

SI. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	7,160	531
2	Claims Intimated / Booked during the period	2,35,830	38041
(a)	Less than 3 years from the date of acceptance of risk	33898	6931
(b)	Greater than 3 years from the date of acceptance of risk	201932	31110
3	Claims Paid during the period	227663	37769
4	Claims Repudiated during the period <sup>2</sup>	1155	1
5	Claims Rejected <sup>3</sup>	2,691	0
6	Unclaimed <sup>4</sup>	1	
7	Claims O/S at End of the period	11,480	802
	<b>Outstanding Claims:-</b>		
	Less than 3months	5,064	641
	3 months and less than 6 months	1,670	161
	6 months and less than 1 year	321	0
	1year and above	4,425	0

<sup>1</sup> Opening Balance is the closing balance of previous quarter.

<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

<sup>4</sup> 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**

SI. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	9,29,473	1,28,974	3432817	0	497
2	Claims Booked during the period	29,88,555	27,32,128	15948638	12,74,575	0
3	Claims Paid during the period	25,39,066	21,48,369	15318564	12,74,575	497
4	Unclaimed <sup>3</sup>	3,609	-	0	0	0
5	Claims O/S at End of the period	13,75,353	7,12,733	40,62,891	-	-
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	3,39,094	60,535	511741	0	0
	3 months and less than 6 months	1,55,737	20,480	35,51,150	0	0
	6 months and less than 1 year	4,17,487	45,913	0	0	0
	1year and above	4,63,035	5,85,805	0	0	0

<sup>1</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

\* As per the instructions of IRDAI vide Circular Ref : IRDAI/PPGR/CIR/MISC/97/06/2024 dtd 19/06/2024 revising the definition of "unclaimed amounts" existing unclaimed number of policies and amount for last 10 years are now added in claim intimation of Sept 2024 and shown as 'outstanding for 1 year and above duration' as follows :-

Type of Business	NO	Amount
Maturity	463016	35453821450.00
SB	585753	11928008464.00
Death	4425	1526104608.00