

## 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-14

### 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	2,516,532	4,651,731	2,392,010	4,181,120
Add : Claims Outstanding at the end of the year (net)	275,987	12,583,374	473,320	10,922,083
Less : Claims Outstanding at the beginning of the year (net)	-	(11,490,403)	-	(9,451,835)
<b>Gross Incurred Claims</b>	<b>2,792,519</b>	<b>5,744,702</b>	<b>2,865,330</b>	<b>5,651,368</b>
Add : Re-insurance accepted to direct claims	29	106	-	117
Less : Re-insurance Ceded to claims paid	(283,920)	(782,311)	(374,421)	(603,790)
Less : Re-insurance on OS claims	-	-	-	-
<b>Total Claims Incurred (Net)</b>	<b>2,508,628</b>	<b>4,962,497</b>	<b>2,490,909</b>	<b>5,047,695</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.