

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

	Particulars	FOR THE QUARTER	UP TO THE QUARTER	For the corresponding quarter of the preceeding year	up to the Quarter of the preceeding year
		(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)
	Claims paid				
	Direct claims	19,65,839	52,01,896	13,03,837	37,86,791
	Add Claims Outstanding at the end of the year (net)	76,25,481	76,25,481	57,66,629	57,66,629
	Less Claims Outstanding at the beginning of the year (net)	(70,87,639)	(61,34,367)	(52,36,719)	(43,03,026)
	Gross Incurred Claims	-	-		-
	Add :Re-insurance accepted to direct claims	71	3,09,283	20	30
	Less :Re-insurance Ceded to claims paid	(4,93,731)	(13,14,320)	(2,90,902)	(8,72,771)
	Less: Re-insurance on OS claims				
	Total Claims Incurred (Net)	20,10,021	56,87,973	15,42,865	43,77,653

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.*