

**ING Vysya Life Insurance Company Limited**

(Registration No: 114; Date of registration: 2 August 2001)

**Revenue Account for the year ended 31 March 2013**

Form : L1-A-RA

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Quarter ended 31 Mar 2013	Year ended 31 Mar 2013	Quarter ended 31 Mar 2012	Year ended 31 Mar 2012
<b>Premiums earned – net</b>					
(a) Premium	L4	6,631,004	17,423,621	6,120,602	16,799,836
(b) Reinsurance ceded		(32,311)	(56,446)	(26,189)	(69,476)
(c) Reinsurance accepted		-	-	-	-
<b>Income from Investments</b>					
(a) Interest, dividends and rent – gross		911,933	3,545,503	707,866	2,813,708
(b) Profit on sale/redemption of investments		1,068,494	3,596,731	392,148	1,933,824
(c) (Loss) on sale/ redemption of investments		(343,761)	(2,132,970)	(385,707)	(1,446,782)
(d) Transfer Gain / (Loss) on revaluation / change in fair value		(1,569,056)	13,393	3,134,886	(2,549,265)
<b>Other Income</b>					
(a) Miscellaneous income		21,396	50,208	14,766	(18,923)
(b) Contribution from the shareholders' account		243,013	778,712	215,900	1,116,573
<b>Total (A)</b>		<b>6,930,712</b>	<b>23,218,752</b>	<b>10,174,273</b>	<b>18,579,494</b>
Commission	L5	455,724	1,175,899	470,756	1,324,648
Operating expenses relating to insurance business	L6	1,400,383	4,766,912	1,096,516	4,814,783
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for tax (Fringe benefit tax)		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-
(b) Others		-	-	-	-
<b>Total (B)</b>		<b>1,856,108</b>	<b>5,942,811</b>	<b>1,567,272</b>	<b>6,139,431</b>
Benefits paid (net)	L7	4,248,194	11,934,044	2,464,894	7,588,813
Interim bonuses paid		553	2,840	797	2,718
Change in valuation of liability against life policies					
(a) Gross		504,933	4,679,773	5,914,148	4,479,083
(i) Linked		(3,652,476)	(5,484,461)	2,651,469	(3,309,510)
(ii) Non-Linked		4,157,409	10,164,235	3,262,679	7,788,593
(b) (Amount ceded in reinsurance)		(1,018)	(1,018)	(6,955)	(6,955)
(c) Amount accepted in reinsurance		-	-	-	-
(d) (Amount transferred to "Fund's for discontinued policies")		-	-	-	-
<b>Total (C)</b>		<b>4,752,661</b>	<b>16,615,639</b>	<b>8,372,884</b>	<b>12,063,659</b>
<b>Surplus / (Deficit) (D) = (A)-(B)-(C)</b>		<b>321,943</b>	<b>660,303</b>	<b>234,116</b>	<b>376,405</b>
<b>Appropriations</b>					
Transfer to shareholders' account		648,784	648,784	446,199	446,199
Surplus transferred to / (from) Balance Sheet		(361,738)	-	(276,662)	-
Transfer to other reserves		-	-	-	-
Balance being funds for future appropriations		34,898	11,519	64,580	(69,794)
<b>Total (D)</b>		<b>321,943</b>	<b>660,303</b>	<b>234,116</b>	<b>376,405</b>
<b>Funds for Discontinued Policies</b>					
Opening Balance		115,099	23,290	10,095	19
Add : Transfer to Funds for discontinued policies		36,971	128,779	13,195	23,271
Less : Refunded to policyholders		-	-	-	-
<b>Balance Carried forward to Balance Sheet</b>		<b>152,070</b>	<b>152,070</b>	<b>23,290</b>	<b>23,290</b>
<b>Funds for Future Appropriation</b>					
Opening Balance		406,830	68,472	341,287	198,999
Add: Surplus transferred to (from) balance sheet		(361,738)	-	(276,662)	-
Less: Transfer to shareholders' account		35,772	35,772	37,688	37,688
Add: Current year appropriations		34,898	11,519	41,534	(92,839)
<b>Balance Carried forward to Balance Sheet</b>		<b>44,218</b>	<b>44,218</b>	<b>68,472</b>	<b>68,472</b>