

Exide Life Insurance Company Limited
(Formerly known as ING Vysya Life Insurance Company Limited)

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

Revenue Account for the year ended 31 March 2014



Form : L1-A-RA

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Quarter ended 31 Mar 2014	Year ended 31 Mar 2014	Quarter ended 31 Mar 2013	Year ended 31 Mar 2013
Premiums earned – net					
(a) Premium	L4	7,405,668	18,306,713	6,631,004	17,423,621
(b) Reinsurance ceded		(17,386)	(62,014)	(32,311)	(56,446)
(c) Reinsurance accepted		-	-	-	-
Income from Investments					
(a) Interest, dividends and rent – gross		1,092,569	4,228,169	911,933	3,545,503
(b) Profit on sale/redemption of investments		812,792	3,045,958	1,068,494	3,596,731
(c) (Loss) on sale/ redemption of investments		(225,172)	(1,580,676)	(343,761)	(2,132,970)
(d) Transfer Gain / (Loss) on revaluation / change in fair value		382,645	1,049,298	(1,569,056)	13,393
Other Income					
(a) Miscellaneous income		25,222	73,046	21,396	50,208
(b) Contribution from the shareholders' account		147,395	552,302	243,013	778,712
Total (A)		9,623,733	25,612,797	6,930,712	23,218,752
Commission	L5	491,982	1,311,544	455,724	1,175,899
Operating expenses relating to insurance business	L6	1,296,299	4,867,554	1,400,383	4,766,912
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		-	-	-	-
Total (B)		1,788,281	6,179,098	1,856,108	5,942,811
Benefits paid (net)	L7	3,594,018	11,530,569	4,248,194	11,934,044
Interim bonuses paid		608	3,478	553	2,840
Change in valuation of liability against life policies					
(a) Gross		3,662,112	7,140,498	504,933	4,679,773
(i) Linked		(411,249)	(3,124,411)	(3,652,476)	(5,484,461)
(ii) Non-Linked		4,073,362	10,264,909	4,157,409	10,164,235
(b) (Amount ceded in reinsurance)		(972)	(972)	(1,018)	(1,018)
(c) Amount accepted in reinsurance		-	-	-	-
(d) (Amount transferred to "Fund's for discontinued policies")		-	-	-	-
Total (C)		7,255,766	18,673,573	4,752,661	16,615,639
Surplus / (Deficit) (D) = (A)-(B)-(C)		579,686	760,127	321,943	660,303
Appropriations					
Transfer to shareholders' account		730,548	730,548	648,784	648,784
Surplus transferred to / (from) Balance Sheet		(218,730)	-	(361,738)	-
Transfer to other reserves		-	-	-	-
Balance being funds for future appropriations		67,869	29,579	34,898	11,519
Total (D)		579,686	760,127	321,943	660,303
Funds for Discontinued Policies					
Opening Balance		277,305	152,069	115,099	23,290
Add : Transfer to Funds for discontinued policies		53,650	178,886	36,971	128,779
Less : Refunded to policyholders		-	-	-	-
Balance Carried forward to Balance Sheet		330,956	330,956	152,070	152,070
Funds for Future Appropriation					
Opening Balance		224,658	44,218	406,830	68,472
Add: Surplus transferred to (from) balance sheet		(218,730)	-	(361,738)	-
Less: Transfer to shareholders' account		-	-	35,772	35,772
Add: Current year appropriations		67,869	29,579	34,898	11,519
Balance Carried forward to Balance Sheet		73,797	73,797	44,218	44,218