

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 2016



Form : L1-A-RA

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Quarter ended 31 Mar 2016	Year ended 31 Mar 2016	Quarter ended 31 Mar 2015	Year ended 31 Mar 2015
Premiums earned – net					
(a) Premium	L4	7,339,470	20,469,916	7,526,382	20,274,752
(b) Reinsurance ceded		(112,124)	(307,507)	(61,435)	(132,686)
(c) Reinsurance accepted		-	-	-	-
Income from Investments					
(a) Interest, dividends and rent – gross		1,467,387	5,619,825	1,283,356	5,022,174
(b) Profit on sale/redemption of investments		460,830	2,813,900	1,669,525	5,713,102
(c) (Loss) on sale/ redemption of investments		(448,867)	(1,134,976)	(131,153)	(373,388)
(d) Transfer Gain / (Loss) on revaluation / change in fair value		(357,813)	(2,328,802)	(545,181)	531,285
Other Income					
(a) Miscellaneous income		44,005	198,144	13,417	37,122
(b) Contribution from the shareholders' account		(278,046)	429,022	(250,347)	475,823
Total (A)		8,114,842	25,759,522	9,504,564	31,548,184
Commission	L5	353,089	1,370,616	415,955	1,257,270
Operating expenses relating to insurance business	L6	1,846,748	6,563,337	1,324,566	5,201,469
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)		2,199,837	7,933,953	1,740,520	6,458,739
Benefits paid (net)	L7	2,877,556	10,383,610	5,144,049	15,070,924
Interim bonuses paid		934	3,208	577	3,044
Change in valuation of liability against life policies					
(a) Gross		2,380,578	6,639,997	2,268,408	9,413,388
(i) Linked		(836,199)	(3,162,603)	(187,489)	(355,393)
(ii) Non-Linked		3,216,778	9,802,601	2,455,897	9,768,781
(b) (Amount ceded in reinsurance)		(75,765)	(75,765)	(21,012)	(21,012)
(c) Amount accepted in reinsurance		-	-	-	-
(d) (Amount transferred to "Fund's for discontinued policies")		-	-	-	-
Total (C)		5,183,303	16,951,051	7,392,023	24,466,344
Surplus / (Deficit) (D) = (A)-(B)-(C)		731,702	874,518	372,021	623,100
Appropriations					
Transfer to shareholders' account		469,081	469,081	432,906	432,906
Surplus transferred to / (from) Balance Sheet		(142,829)	-	(317,372)	-
Transfer to other reserves		-	-	-	-
Balance being funds for future appropriations		405,450	405,437	256,487	190,194
Total (D)		731,702	874,518	372,021	623,100
Funds for Discontinued Policies					
Opening Balance		1,196,393	900,845	597,833	330,956
Add : Transfer to Funds for discontinued policies		139,198	434,746	303,013	569,889
Less : Refunded to policyholders		249,836	249,836	-	-
Balance Carried forward to Balance Sheet		1,085,756	1,085,756	900,845	900,845
Funds for Future Appropriation					
Opening Balance		233,276	90,460	324,876	73,797
Add: Surplus transferred to (from) balance sheet		(142,829)	-	(317,372)	-
Less: Transfer to shareholders' account		195,631	195,631	173,532	173,532
Add: Current year appropriations		405,450	405,437	256,487	190,194
Balance Carried forward to Balance Sheet		300,266	300,266	90,459	90,459