

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

	Particulars	FOR THE QUARTER ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2015	For the corresponding quarter of the preceeding year	up to the Quarter of the prceeding year
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid				
	Direct claims	13,468	81,587	28,036	90,540
	Add Claims Outstanding at the end of the year	1,21,077	1,21,077	1,19,557	1,19,557
	Less Claims Outstanding at the beginning of the year	-	1,19,557	-2	86,030
	Gross Incurred Claims	1,34,544	83,106	1,47,595	1,24,068
	Add :Re-insurance accepted to direct claims	61	2,549	8	298
	Less :Re-insurance Ceded to claims paid	2,944	31,496	3,178	9,773
	Total Claims Incurred	1,31,661	54,159	1,44,425	1,14,594

Notes:

- Incurred But Not Reported (IBNR), Incurred but not enough reported [IBNER] claims should be included in the amount for outstanding claims.*
- Claims includes specific claims settlement cost but not expenses of management*
- The surveyor fees, legal and other expenses shall also form part of claims cost.*
- Claims cost should be adjusted for estimated salvage value if there is a sufficient certainty of its realisation.*