

**FORM A-BS**

Name of the Insurer:

Registration No. and Date of Registration with the IRDA

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 20\_\_\_\_\_.**

	Schedule	Current Year (Rs.'000).	Previous Year (Rs.'000).
<b>SOURCES OF FUNDS</b>			
<i>SHAREHOLDERS' FUNDS:</i>			
SHARE CAPITAL	<b>5</b>		
RESERVES AND SURPLUS	<b>6</b>		
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT			
<b>Sub-Total</b>			
BORROWINGS	<b>7</b>		
<i>POLICYHOLDERS' FUNDS:</i>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT			
POLICY LIABILITIES			
INSURANCE RESERVES			
PROVISION FOR LINKED LIABILITIES			
<b>Sub-Total</b>			
FUNDS FOR FUTURE APPROPRIATIONS			
<b>TOTAL</b>			
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS			
Shareholders'	<b>8</b>		
Policyholders'	<b>8A</b>		
ASSETS HELD TO COVER LINKED LIABILITIES			
LOANS	<b>9</b>		
FIXED ASSETS	<b>10</b>		
CURRENT ASSETS			
Cash and Bank Balances	<b>11</b>		
Advances and Other Assets	<b>12</b>		
<b>Sub-Total (A)</b>			
CURRENT LIABILITIES	<b>13</b>		
PROVISIONS	<b>14</b>		
<b>Sub-Total (B)</b>			
NET CURRENT ASSETS (C) = (A – B)			

	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15		
	DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)			
	<b>TOTAL</b>			

#### CONTINGENT LIABILITIES

	Particulars	Current Year (Rs.'000).	Previous Year (Rs.'000).
1.	Partly paid-up investments		
2.	Claims, other than against policies, not acknowledged as debts by the company		
3.	Underwriting commitments outstanding		
4.	Guarantees given by or on behalf of the Company		
5.	Statutory demands/ liabilities in dispute, not provided for		
6.	Reinsurance obligations		
7.	Others (to be specified)		
	<b>TOTAL</b>		

#### SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

##### SCHEDULE – 1 PREMIUM

	Particulars	Current Year (Rs.'000).	Previous Year (Rs.'000).
1	First year premiums		
2	Renewal Premiums		
3	Single Premiums		
	<b>TOTAL PREMIUM</b>		

	Premium Income from business written :		
1	In India		
2	Outside India		
	<b>Total Premium (Net)</b>		

Notes:

Reinsurance premiums whether on business ceded or accepted are to be brought into account, before deducting commission, under the head of reinsurance premiums.

##### SCHEDULE- 2 COMMISSION EXPENSES

Particulars	Current Year (Rs.'000)	Previous Year (Rs.'000)
Commission paid		

Direct – First year premiums - Renewal premiums - Single premiums		
Add: Commission on Re-insurance Accepted		
Less: Commission on Re-insurance Ceded		
Net Commission		

Note:

The profit/ commission, if any, are to be combined with the Re-insurance accepted or Re-insurance ceded figures.

**SCHEDULE – 3  
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

	Particulars	Current Year	Previous Year
		(Rs.'000).	(Rs.'000).
1.	Employees' remuneration & welfare benefits		
2.	Travel, conveyance and vehicle running expenses		
3.	Rents, rates & taxes		
4.	Repairs		
5.	Printing & stationery		
6.	Communication expenses		
7.	Legal & professional charges		
8.	Medical fees		
9.	Auditors' fees, expenses etc		
	as auditor as adviser or in any other capacity, in respect of Taxation matters Insurance matters Management services; and c) in any other capacity		
10.	Advertisement and publicity		
11.	Interest & Bank Charges		
12.	Others (to be specified)		
13.	Depreciation		
	<b>TOTAL</b>		

Notes:

- Items of expenses in excess of one percent of the net premium or Rs.5,00,000 whichever is higher, shall be shown as a separate line item.
- Under the sub-head "Others", 'Operating Expenses (Insurance Business)' shall include items like foreign exchange gains or losses and other items.

**SCHEDULE – 4  
BENEFITS PAID [NET]**

	Particulars	Current Year	Previous Year
		(Rs.'000).	(Rs.'000).
	1. Insurance Claims Claims by Death, Claims by Maturity, Annuities/Pensions in payment, Other benefits, specify		
	2. (Amount ceded in reinsurance) : Claims by Death, Claims by Maturity,		

	Annuities/Pensions in payment, (d) Other benefits, specify		
	3. Amount accepted in reinsurance : Claims by Death, Claims by Maturity, Annuities/Pensions in payment, (d) Other benefits, specify		
	<b>TOTAL</b>		

	<b>Benefits paid to claimants:</b>		
1	In India		
2	Outside India		
	<b>Total Benefits paid (Net)</b>		

Notes: (a) Claims include claims settlement costs, wherever applicable.

(b) The legal and other fees and expenses shall also form part of the claims cost, wherever applicable..

#### SCHEDULE – 5

##### SHARE CAPITAL

	Particulars	Current Year (Rs.'000).	Previous Year (Rs.'000).
1.	Authorised Capital		
	Equity Shares of Rs..... each		
2.	Issued Capital		
	Equity Shares of Rs. ....each		
3.	Subscribed Capital		
	Equity Shares of Rs.....each		
4.	Called-up Capital		
	Equity Shares of Rs. ....each		
5.	Less : Calls unpaid		
	Add : Shares forfeited (Amount originally paid up)		
	Less: Par value of Equity Shares bought back		
	Less : Preliminary Expenses Expenses including commission or brokerage on Underwriting or subscription of shares		
	<b>TOTAL</b>		

Notes:

(a) Particulars of the different classes of capital should be separately stated.

(b) The amount capitalised on account of issue of bonus shares should be disclosed.

(c) In case any part of the capital is held by a holding company, the same should be separately disclosed.

#### SCHEDULE – 5A

##### PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholder	Current Year		Previous Year	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian				
Foreign				
Others				
<b>TOTAL</b>				

**SCHEDULE – 6****RESERVES AND SURPLUS**

	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
		(Rs.'000)	(Rs.'000)
1.	Capital Reserve		
2.	Capital Redemption Reserve		
3.	Share Premium		
4.	Revaluation Reserve		
5.	General Reserves Less: Debit balance in Profit and Loss Account, if any Less: Amount utilized for Buy-back		
6.	Catastrophe Reserve		
7.	Other Reserves (to be specified)		
8.	Balance of profit in Profit and Loss Account		
	<b>TOTAL</b>		

Note:

Additions to and deductions from the reserves should be disclosed under each of the specified heads.

**SCHEDULE - 7****BORROWINGS**

	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
		(Rs.'000).	(Rs.'000).
1.	Debentures/ Bonds		
2.	Fixed Deposits		
3.	Banks		
4.	Financial Institutions		
5.	Other entities carrying on insurance business		
6.	Others (to be specified)		
	<b>TOTAL</b>		

Notes:

(a) The extent to which the borrowings are secured shall be separately disclosed stating the nature of the security under each sub-head.

(b) Amounts due within 12 months from the date of Balance Sheet should be shown separately

**SCHEDULE- 8****INVESTMENTS-SHAREHOLDERS**

	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
		(Rs.'000)	(Rs.'000)
	<b>LONG TERM INVESTMENTS</b>		
1.	Government securities and Government guaranteed bonds including Treasury Bills		

2.	Other Approved Securities		
3.	Other Investments		
	Shares Equity Preference Mutual Funds Derivative Instruments Debentures/ Bonds Other Securities (to be specified) Subsidiaries Investment Properties-Real Estate		

	<b>SHORT TERM INVESTMENTS</b>		
1.	Government securities and Government guaranteed bonds including Treasury Bills		
2.	Other Approved Securities		
3.	Other Investments		
	(a) Shares Equity Preference Mutual Funds Derivative Instruments Debentures/ Bonds Other Securities (to be specified) Subsidiaries Investment Properties-Real Estate		
	<b>TOTAL</b>		
	<b>INVESTMENTS</b>		
1	In India		
2	Outside India		
	<b>TOTAL</b>		

Note: Refer notes under Schedule 8A

**SCHEDULE- 8A  
INVESTMENTS-POLICYHOLDERS**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
	<b>LONG TERM INVESTMENTS</b>		
1.	Government securities and Government guaranteed bonds including Treasury Bills		
2.	Other Approved Securities		
3.	Shares Equity Preference Mutual Funds Derivative Instruments Debentures/ Bonds Other Securities (to be specified)		

	Subsidiaries (g) Investment Properties-Real Estate		
4.	Investments in Infrastructure and Social Sector		
5.	Other than Approved Investments		
	<b>SHORT TERM INVESTMENTS</b>		
1.	Government securities and Government guaranteed bonds including Treasury Bills		
2.	Other Approved Securities		
3.	(a) Shares Equity Preference (b) Mutual Funds Derivative Instruments Debentures/ Bonds Other Securities (to be specified) Subsidiaries (g) Investment Properties-Real Estate		
4.	Investments in Infrastructure and Social Sector		
5.	Other than Approved Investments		
	<b>TOTAL</b>		

	<b>INVESTMENTS</b>		
1	In India		
2	Outside India		
	<b>TOTAL</b>		

Notes (applicable to Schedules 8 and 8A):

- (a) Investments in subsidiary/holding companies, joint ventures and associates shall be separately disclosed, at cost.
- (i) Holding company and subsidiary shall be construed as defined in the Companies Act, 1956:
- (ii) Joint Venture is a contractual arrangement whereby two or more parties undertake an economic activity, which is subject to joint control.
- (iii) Joint control - is the contractually agreed sharing of power to govern the financial and operating policies of an economic activity to obtain benefits from it.
- (iv) Associate - is an enterprise in which the company has significant influence and which is neither a subsidiary nor a joint venture of the company.
- (v) Significant influence (for the purpose of this schedule) -means participation in the financial and operating policy decisions of a company, but not control of those policies. Significant influence may be exercised in several ways, for example, by representation on the board of directors, participation in the policy making process, material inter-company transactions, interchange of managerial personnel or dependence on technical information. Significant influence may be gained by share ownership, statute or agreement. As regards share ownership, if an investor holds, directly or indirectly through subsidiaries, 20 percent or more of the voting power of the investee, it is presumed that the investor does have significant influence, unless it can be clearly demonstrated that this is not the case. Conversely, if the investor holds, directly or indirectly through subsidiaries, less than 20 percent of the voting power of the investee, it is presumed that the investor does not have significant influence, unless such influence is clearly demonstrated. A substantial or majority ownership by another investor does not necessarily preclude an investor from having significant influence.
- (b) Aggregate amount of company's investments other than listed equity securities and derivative instruments and also the market value thereof shall be disclosed.
- (g) Investments made out of Catastrophe reserve should be shown separately
- (h) Debt securities will be considered as "held to maturity" securities and will be measured at historical costs subject to amortisation
- (i) Investment Property means a property [land or building or part of a building or both] held to earn rental income or for capital appreciation or for both, rather than for use in services or for administrative purposes.

## SCHEDULE - 9 LOANS

	Particulars	Current Year (Rs.'000).	Previous Year (Rs.'000).
1.	SECURITY-WISE CLASSIFICATION		
	Secured		





Buildings										
Furniture & Fittings										
Information Technology Equipment										
Vehicles										
Office Equipment										
Others (Specify nature)										
<b>TOTAL</b>										
<b>PREVIOUS YEAR</b>										

Note:

Assets included in land, property and building above exclude Investment Properties as defined in note (e) to Schedule 8.

#### SCHEDULE- 11

##### CASH AND BANK BALANCES

	Particulars	Current Year (Rs.'000).	Previous Year (Rs.'000).
1.	Cash (including cheques, drafts and stamps)		
2.	Bank Balances		
	Deposit Accounts		
	Short-term (due within 12 months of the date of Balance Sheet)		
	Others		
	Current Accounts		
	Others (to be specified)		
3.	Money at Call and Short Notice		
	With Banks		
	With other Institutions		
4.	Others (to be specified)		
	<b>TOTAL</b>		
	Balances with non-scheduled banks included in 2 and 3 above		
	<b>CASH &amp; BANK BALANCES</b>		
1	In India		
2	Outside India		
	<b>TOTAL</b>		

Note: Bank balance may include remittances in transit. If so, the nature and amount should be separately stated.

#### SCHEDULE – 12

##### ADVANCES AND OTHER ASSETS

	Particulars	Current Year (Rs.'000)	Previous Year (Rs.'000)
	<b>ADVANCES</b>		
1.	Reserve deposits with ceding companies		
2.	Advances to ceding companies		
3.	Application money for investments		

4.	Prepayments		
5.	Advances to Officers/ Directors		
6.	Advance tax paid and taxes deducted at source		
7.	Others (to be specified)		
	<b>TOTAL (A)</b>		
	<b>OTHER ASSETS</b>		
1.	Income accrued on investments		
2.	Outstanding Premiums		
3.	Agents' Balances		
4.	Foreign Agencies' Balances		
5.	Due from other entities carrying on insurance business		
6.	Due from subsidiaries/ holding company		
7.	Reinsurance claims/balances receivable		
8.	Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]		
9.	Others (to be specified)		
	<b>TOTAL (B)</b>		
	<b>TOTAL (A+B)</b>		

Notes:

- (a) The items under the above heads shall not be shown net of provisions for doubtful amounts. The amount of provision against each head should be shown separately.
- (b) The term 'officer' should conform to the definition of the word 'officer' under the Companies Act, 1956.

#### SCHEDULE – 13

##### CURRENT LIABILITIES

	Particulars	Current Year	Previous Year
		(Rs.'000).	(Rs.'000).
1.	Agents' Balances		
2.	Balances due to other insurance companies		
3.	Advances from Treaty Companies		
4.	Deposits held on re-insurance ceded		
5.	Premiums received in advance		
6.	Sundry creditors		
7.	Due to subsidiaries/ holding company		
8.	Claims Outstanding		
9.	Annuities Due		
10.	Due to Officers/ Directors		
11.	Others (to be specified)		
	<b>TOTAL</b>		

#### SCHEDULE – 14

##### PROVISIONS

	Particulars	Current Year	Previous Year
		(Rs.'000).	(Rs.'000).
1.	For taxation (less payments and taxes deducted at source)		

2.	For proposed dividends		
3.	For dividend distribution tax		
4.	Bonus payable to the Policyholders		
5.	Others (to be specified)		
	<b>TOTAL</b>		

#### SCHEDULE – 15

#### MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

	Particulars	Current Year	Previous Year
		(Rs.'000).	(Rs.'000).
1.	Discount Allowed in issue of shares/ debentures		
2.	Others (to be specified)		
	<b>TOTAL</b>		

Notes:

- (a) No item shall be included under the head "Miscellaneous Expenditure" and carried forward unless:
1. some benefit from the expenditure can reasonably be expected to be received in future, and
  2. the amount of such benefit is reasonably determinable.

(b) The amount to be carried forward in respect of any item included under the head "Miscellaneous Expenditure" shall not exceed the expected future revenue/other benefits related to the expenditure.