

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

	<b>Particulars</b>	<b>FOR THE QUARTER</b>	<b>UP TO THE QUARTER</b>	<b>For the corresponding quarter of the preceeding year</b>	<b>up to the Quarter of the preceeding year</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid				
	Direct claims	1,461	2,405	44	44
	Add Claims Outstanding at the end of the year	25,119	25,119	3,652	3,652
	Less Claims Outstanding at the beginning of the year	13,748	4,472	506	-
	Gross Incurred Claims	12832	23052	3190	3696
	Add :Re-insurance accepted to direct claims				
	Less :Re-insurance Ceded to claims paid	8,024	8,329	61	92
	<b>Total Claims Incurred</b>	<b>4,808</b>	<b>14,723</b>	<b>3,128</b>	<b>3,603</b>

*Notes:*

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