

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

	Particulars	FOR THE QUARTER	UP TO THE QUARTER	For the corresponding quarter of the preceeding year	up to the Quarter of the preceeding year
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid				
	Direct claims	3249	3249	679	679
	Add Claims Outstanding at the end of the year	31041	31041	5492	5492
	Less Claims Outstanding at the beginning of the year	25046	25046	4626	4626
	Gross Incurred Claims	9244	9244	1545	1545
	Add :Re-insurance accepted to direct claims	0	0		
	Less :Re-insurance Ceded to claims paid	952	952	456	456
	Total Claims Incurred	8293	8293	1089	1089

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.*