

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	2446	10941	974	3380
	Add Claims Outstanding at the end of the year	15417	54150	20583	20583
	Less Claims Outstanding at the beginning of the year	-1	20583	4488	4488
	Gross Incurred Claims	17864	44509	17069	19475
	Add :Re-insurance accepted to direct claims	544	1338	168	1110
	Less :Re-insurance Ceded to claims paid	245	4163	2269	2268
	Total Claims Incurred	18162	41683	14968	18316

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.*