

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

**CIN No. U66030MH2007PLC173129**

	<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	16567	22375	13468	81587
	Add Claims Outstanding at the end of the year	154632	154632	121077	121077
	Less Claims Outstanding at the beginning of the year	121077	121077	119557	119557
	Gross Incurred Claims	50123	55931	14987	83105
	Add :Re-insurance accepted to direct claims	48	107	61	2549
	Less :Re-insurance Ceded to claims paid	1788	2535	2944	31496
	<b>Total Claims Incurred</b>	<b>48382</b>	<b>53502</b>	<b>12104</b>	<b>54158</b>

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.*