

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 prceeding year
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid				
	Direct claims	2711	2711	3249	3249
	Add Claims Outstanding at the end of the year	63379	63379	25951	25951
	Less Claims Outstanding at the beginning of the year	54148	54148	20583	20583
	Gross Incurred Claims	11942	11942	8617	8617
	Add :Re-insurance accepted to direct claims	588	588	0.00	0.00
	Less :Re-insurance Ceded to claims paid	795	795	325	325
	Total Claims Incurred	11733	11733	8293	8293

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.*