FORM K

[Refer regulation 4] Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000

STATEMENT OF SOLVENCY MARGINS: LIFE INSURERS

Form Code : [][][][][][][] Name of Insurer: Registration Number: Date of registration :-----Classification: Business within India/Total Business Classification Code : []

TABLE I - REQUIRED SOLVENCY MARGIN BASED ON MATHEMATICAL RESERVES AND SUM AT RISK

Item No.	Description	Mathematical Reserves before reinsurance	Mathematical reserves after reinsurance	K1	Sum at risk before reinsurance	Sum at risk after reinsurance	K2	First Factor	Second Factor	Required Solvency Margin
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Category - Non- Linked:									
	Division-Individual									
01	Sub-class-Life Busines									
02	Sub-class- General Annuity									
03	Sub-class- pension Division: Group Business: Sub-class: Life Business:									
04	(a) Premiums guaranteed for not more than one year									
05	(b) Premiums guaranteed for more than one year									
06	Sub-class: General Annuity									
07	Sub-class: Pension Category: Linked: Division-Individual Sub-class-Life Business									
08	(a) with guarantees									
09	(b) without guarantees Sub-class- General Annuity									
10	(a) with guarantees									
11	(b) without guarantees									
12	Sub-Class-Pensi- on									

13 (a) with guarantees (b) without guarantees Division:Group Business: Sub-class-Life Busines 14 (a) with guarantees 15 (b) without guarantees Sub-Class-General Annuity 16 (a) with guarantees 17 (b) without guarantees Sub-class-General Annuity 18 (a) with guarantees 19 (b) without guarantees
guarantees 15 (b) without guarantees Sub- Class-General Annuity 16 (a) with guarantees 17 (b) without guarantees
guarantees Sub-Class-General Annuity 16 (a) with guarantees 17 (b) without guarantees
guarantees 17 (b) without guarantees
guarantees
Sub-class- Pension
18 (a) with guarantees
19 (b) without guarantees Category: Health Insurance Division Individual Sub-class Linked
20 (a) with guarantees
21 (b) without guarantees Sub-class-Non- Linked Division-Group Business
22 Sub-class-Linked
23 (a) with guarantees
24 (b) without guarantees Sub-clase: Non-Linked
25 (a) Premiums guaranteed for not more than one year
26 (b) Premiums guaranteed for more than one year
27 Totals

Notes:

- (1) K1=0.85* or (Mathematical Reserves after Reinsurance/Mathematical Reserves before Reinsurance), whichever is higher. [*0.50 in case of reinsurers, carrying on life insurance business].
- (2) K2=0.5 or (Sum at risk after reinsurance/Sum at risk before reinsurance), whichever is higher;
- (3) Col. (11)=[Col. (3) x Col (5) x Col. (9)] + [Col (6) x Col. (8) x Col (10)].
- (4) In the computation of the total sum at risk, ignore the contracts for which the sum at risk is a negative figure or does not exist.
- (5) Details of first and second factors:

Item	First Factor	Second Factor
Non-Link	ked Business:	
Individual Business	40/	0.3%
01. Life Business	4%	
02. General Annuity 03. Pension	4%	0%
03. Pension 04. Health	4%	0%
	4%	U%
Group Business:		
Life: Premiums guaranteed for:	40/	0.007
05. not more than one year	1%	0.2%
06. more than one year	3%	0.3%
07. General Annuity	4%	0%
08. Pension	4%	0%
09. With guarantees	2%	0.2%
10. Without guarantees General Aunuity	1%	0.3%
Linke	d Business:	
Individual Business:		
Life Business		
11. With guarantees	2%	0.2%
12. Without Guarantees	1%	0.0%
Pension		
13. With Guarantees	2%	0%
14. Without Guarantees	1%	0%
Group Business		
Life Business		
15. With Guarantees	2%	0.3%
16. Without Guarantees	1%	0.2%
General Annuity		
17. With Guarantees	2%	0%
18. Without Guarantees	1%	0%
Pension		
19. With Guarantees	2%	0%
20. Without Guarantees	1%	0%
Health Ins	urance	•
Individual Business		
Linked business		İ
21. With Guarantees	2%	0%
22: Without Guarantees	1%	0%
23. Non-Linked Business	4%	0%
Group Business		
Linked		
24. With Guarantees	2%	0%
25. Without Guarantees	1%	0%
Non-Linked		İ
26. Premiums guarantees for not more than one ye	ear 1%	0%
27. Premiums guarantees for more than one year	3%	0%

TABLE II - REQUIRED SOLVENCY MARGIN BASED ON ASSETS OF POLICYHOLDERS' FUND

Classification: Business within India/Total Business Classification Code : []

Item No.	Category of Asset	Notes	Amount (see Notes below) Rs	Third Factor %	Required Solvency Margin
(1)	(2)	(3)	(4)	(5)	(6)
	Non-Mandated investments Corporate Bonds				
01	AAA or equivalent				
02	AA or equivalent				
03	A or equivalent				
04	BBB or equivalent				
05	BB or equivalent				
06	B or equivalent				
07	Lower than B				
08	Unrated				
	Mortgages				
09	Residential				
10	Commercial				
	Real estate				
11	Residential				
12	Commercial				
	Preference shares				
13.	Listed Preference Shares				
14	Unlisted Preference Shares				
	Equity				
15	Listed Ordinary Shares				
16	Unlisted Ordinary Shares				
17	TOTAL				

Notes:

- (1) Column (5)= Column (3)* Column (4).
- (2) Column (4)= zero until further intimation from the Authority.
- The Table should show the Amount [(in Column(3)] which is balance sheet value in respect of the above-mentioned category of asset (where the balance sheet is prepared in accordance with Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2000.
- (4) All the figures in Columns (3) and (5) should be in Indian Rupees lakhs.

Table III - Available solvency margin and solvency ratio

Name of Insurer: Registration Number:

Classification: Business within India/Total Business

Form Code: [][][][][][][][][][][]

Date of registration :----
Classification Code : []

Item	Description	Notes No.	Adjusted Value
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:		
	Deduct:		
02	Mathematical Reserves		
03	Other Liabilities		
04	Excess in Policyholder's fund (01-02-03)		
05	Available Assets in Shareholders' Fund:		
	Deduct:		
06	Other Liabilities of shareholder's fund		
07	Excess in Shareholder's funds (05-06)		
08	Total ASM (04)+(07)		
09	Total RSM		
10	Solvency Ratio (ASM/RSM)		

CERTIFICATION

I,, the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place: Name and signature of Appointed Actuary

Date:

- 1. Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA-Assets-AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000.
- 2. Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H.
- 3. Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- 4. Item No. 05 shall be the amount of the Total Assets as mentioned in Form IRDA-Assets-AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000.