

- IRDA (inc regulatory & dev authority) regulations & 2002.
- AS-3 & AS-17 (segment reporting) are applicable. ASC3 - only direct method + AS1
- Notes to Accounts: a) actual valⁿ assumptions: revaluation of real estate property, valued @ fair value, allocation of exp to segments,
- Contingent liabilities, cost of inv
- Amounts rounded off to near 1000's.

FORM B-R

Name of insurer:

Reg no: and date with IRDA.

Revenue A/c for year ended

Syno. Part Sch CM PV. ('000) ('000)*

1. Premiums earned (net) 1
(-) change in VIRR

2. Int. div. (gross) (incl. TDS) **

3. Double Income tax refund

4. Profit on sale of asset

Total Income (A)

1. Claims Paid (net) incurred 2

2. Commission Paid (net) 3

3. OERTIB (opⁿ exp related to in. business) 4

4. Bad debts

5. Foreign taxes

Total expenses (B)

Operating profit/L (A-B)

* (-) any appropriation (if any)

Form B-PL

P/L for year ended

1. Operating profit: File, marine, misc xx

2. Income from inv (P/L, gross) xx
(+) other income (specific)
Total A

Provisions (other than tax) xx
(+) other exp. Total B

Profit by Tax A-B

(-) Prov for tax xx

PAT xx

(-) Appropriations. NP for CV.

(+) opⁿ P & L NP/NL C/P to B/S

Form B-B

Balance sheet as at

Sources of funds

Share capital 5

Reserves & surplus 6

Fair value chg A/c

Borrowings 7

(SRFB) Total =

Application of funds

Investments 8

Loans 9

Fixed assets 10

Current assets

- Cash & Bank 11 x

- adv & other as 12* (A)

Current lia

- CL 13 x

- Prov 14* (B)

Net current assets A-B

Misc exp (x w/o) 15

PL (or) bal.

Total =

• Prov for tax - make A/c.

• Int income - always gross - TDS [Advances (sch 12)]

• Additional reserve → Provisions (sch 14)

VIRR (% NP) x Addn reserve (cur bal) x

(-) opⁿ bal 4 to be created (A) (-) opⁿ bal 4 to be created (B)

A+B/A-B x (A) = reserve x

• Separate disc in schedules:-

in india & outside india ***

holding co capital held

Add & den to reserves

secured & unsec. borrowings

due within 12 mths.

long term short term loan.

FA (as per sch VI).

Cash/Bank in transit

Provisions (celebrity eh)

• do columnar for file, marine, misc ins.

Schedules forming part of Fin statements

Part CV PY.

On direct business

(+) reins. accepted

(-) reins. ceded

(+) un. o/s

(-) opⁿ o/s.

(-) exp for claims. ** xx
(-) opⁿ for claims

Sch: 4 OERTIB

more than 1% of net premium or 500000 whichever is higher (separate line item)

VIRR:

File marine misc
A bal 50% + 100% + 50%
NP

(-) opⁿ bal x x x

Δ in VIRR (x) 4 (x)

Δ in BRA (+) (-) (+)

Full cur bal ⇒ Provisions (VIRR)

Insurance

Life (death) general

- whole life (a) File

- endowment (b) marine

- annuity (pension)

- with profit (c) misc

(bonuses)

- 95% surplus

(A)

(B)

Form A-RA LIFE INS

RA for year ended —
(Policyholders A/c, technical A/c)

Income:

1. Premium earned (net) 1
 2. Income from invests (policyholders)
- int/div/rent
- P/L
 3. Other Income
- Total (A)

Expenses

1. Commission (net) 2
 2. Operating exp RTIB 3
 3. Bad debts
- Total (B)

Benefits paid (net) 4
Interim Bonus paid
Total (C)

Profit & A appropriation

(-) appropriations

Opⁿ profit to P&L XX

Form A-BS

sources of fund

Shareholders fund

Share Capital 5
Reserves & surplus 6
Fair value chg.

Policy holders fund

Reserves & surplus 6
Fair value chg.

Borrowings

Total 7

Application of funds

Investments 5
- shareholders 8A
- policyholders 8B

loans 9

Fixed assets 10

Net current assets

Assets: cash 11 x
Advances 12 x A

Liab: CL 13 x
Prov. 14 x B.

NCA XX

misc exp. 15

Total XX

Sch I: Premium/claim/com on direct business:

(a) first year

(b) renewal premium

(+) all in accepted

(-) all in ceded

Sch IV: Benefits paid

on direct business

- death (DMAO)

- maturity

- annuity

- Other benefit

(+) On life ins accep

- DMAO

(-) life ins ceded

- DMAO

nothing mentioned

all in v → shareholders & reserves

central govt secx
xmv change of FVC

always (-) invest reserve

o VIRR - full bal in Prov

Valuation B/S as on — (Bonus to WPP)

Net Liab as per actuarial valn (A)

Life insurance fund (B)

surplus ○

efficiency ○

Distribution stmt

Surplus XX
(+) INTERIM DIV XX

(-) surplus c/f (XX)

bal surplus XX

(may = A+B)

95%

XX

5%

share holders

(-) Interim div

net bonus

Actual amt due to holders

Total business = XX

P&L + Bonus
66 cash bonus x:4
(3:2)
= $\frac{3}{5} \times XX$
= x per 1000
= A

P&L to LIC fund
devisionary bonus
= $\frac{2}{5}$ of XX
x per 1000
= B

• all: 10 has sufficient P&L to pay unless bonus.

Form A-PL Shareholders A/c, nontechnical

Income:

1. operating profit
 2. Income from inv (shareholders)
 3. Other income
- Total A

Expenses

Provisions (other than tax)
Other exp
Bad debts *

Total B

PBT

A-B

(-) Prov for tax

PAT

(+) Opⁿ P&L

(-) Appropriations

P&L aft to B/S

XX

Investment valuation

Govt bonds/debt secu

historical cost

Real estate

HC but value every 3 yrs

ES

- traded in SE

FV or cost (1/2)

- x traded

HC

any change = fair value chg etc

Rev Reserve & FVC ⇒ x divided to be paid