

FORM NL-5 - CLAIMS SCHEDULE

CLAIMS INCURRED [NET]

FIRE

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 1218587 | 3598219 | 1266353 | 2716486 |
| Add Claims Outstanding at the end of the year | 729706 | 15450587 | 382750 | 12890286 |
| Less Claims Outstanding at the beginning of the year | 0 | 12614599 | 0 | 11871344 |
| Gross Incurred Claims | 1948293 | 6434207 | 1649103 | 3735428 |
| Add :Re-insurance accepted to direct claims | 107693 | 1201921 | 478576 | 726945 |
| Less :Re-insurance Ceded to claims paid | 1002156 | 3252379 | 1662598 | 1171207 |
| Total Claims Incurred | 1053830 | 4383749 | 465081 | 3291166 |

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.*

MARINE CARGO

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 307464 | 850431 | 335094 | 1006266 |
| Add Claims Outstanding at the end of the year | -350267 | 2250377 | 120556 | 2308678 |
| Less Claims Outstanding at the beginning of the year | 0 | 2296584 | 0 | 2429761 |
| Gross Incurred Claims | -42803 | 804224 | 455650 | 885183 |
| Add :Re-insurance accepted to direct claims | -245 | 10126 | 1369 | -3384 |
| Less :Re-insurance Ceded to claims paid | -311791 | -61730 | 23675 | 290519 |
| Total Claims Incurred | 268743 | 876080 | 433344 | 591280 |

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.*

MARINE HULL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 276845 | 383124 | 50957 | 376013 |
| Add Claims Outstanding at the end of the year | -125117 | 4703080 | 1253113 | 5381266 |
| Less Claims Outstanding at the beginning of the year | 0 | 4834887 | 0 | 4058621 |
| Gross Incurred Claims | 151728 | 251317 | 1304070 | 1698658 |
| Add :Re-insurance accepted to direct claims | 14328 | 127955 | 121087 | 158036 |
| Less :Re-insurance Ceded to claims paid | 38884 | 119225 | 1052801 | 1453985 |
| Total Claims Incurred | 127172 | 260047 | 372356 | 402709 |

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.*

d) Claims cost should be adjusted for estimated salvage value if there is a sufficient certainty of its realisation.

MARINE TOTAL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 584309 | 1233555 | 386051 | 1382279 |
| Add Claims Outstanding at the end of the year | -475384 | 6953457 | 1373669 | 7689944 |
| Less Claims Outstanding at the beginning of the year | 0 | 7131471 | 0 | 6488382 |
| Gross Incurred Claims | 108925 | 1055541 | 1759720 | 2583841 |
| Add :Re-insurance accepted to direct claims | 14083 | 138081 | 122456 | 154652 |
| Less :Re-insurance Ceded to claims paid | -272907 | 57495 | 1076476 | 1744504 |
| Total Claims Incurred | 395915 | 1136127 | 805700 | 993989 |

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.

MOTOR OD

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 1378138 | 3965333 | 1250271 | 3660175 |
| Add Claims Outstanding at the end of the year | 146254 | 4239965 | 165815 | 4115992 |
| Less Claims Outstanding at the beginning of the year | 0 | 3600007 | 0 | 3483803 |
| Gross Incurred Claims | 1524392 | 4605291 | 1416085 | 4292363 |
| Add :Re-insurance accepted to direct claims | -11392 | 15459 | 15326 | 17068 |
| Less :Re-insurance Ceded to claims paid | 367476 | 578212 | 128482 | 407045 |
| Total Claims Incurred | 1145524 | 4042537 | 1302930 | 3902386 |

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.

MOTOR TP NON POOL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 1721246 | 4414316 | 1379644 | 4298587 |
| Add Claims Outstanding at the end of the year | 1180995 | 21250258 | -17946016 | 18868101 |
| Less Claims Outstanding at the beginning of the year | 0 | 17101256 | -21978200 | 17966551 |
| Gross Incurred Claims | 2902241 | 8563318 | 5411828 | 5200137 |
| Add :Re-insurance accepted to direct claims | -313688 | 941065 | 4852997 | 0 |
| Less :Re-insurance Ceded to claims paid | 189332 | 1011156 | 456049 | 500560 |
| Total Claims Incurred | 2399222 | 8493227 | 9808777 | 4699577 |

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.

MOTOR TP POOL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 1286279 | 3850890 | 1209713 | 3391082 |
| Add Claims Outstanding at the end of the year | -605434 | 27595496 | 17307159 | 31184064 |
| Less Claims Outstanding at the beginning of the year | 0 | 30765541 | 21978200 | 34575146 |
| Gross Incurred Claims | 680845 | 680846 | -3461328 | 0 |
| Add :Re-insurance accepted to direct claims | 0 | 0 | -3357018 | -22685877 |
| Less :Re-insurance Ceded to claims paid | 0 | 0 | -33140 | -30097985 |
| Total Claims Incurred | 680845 | 680846 | -6785206 | 7412108 |

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.

MOTOR TP D.R. POOL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 25980 | 25980 | 0 | 0 |
| Add Claims Outstanding at the end of the year | 2451412 | 4399805 | 141294 | 141294 |
| Less Claims Outstanding at the beginning of the year | 0 | 1274145 | 0 | 0 |
| Gross Incurred Claims | 1525587 | 3151640 | 141294 | 141294 |
| Add :Re-insurance accepted to direct claims | 936911 | 1163984 | 0 | 0 |
| Less :Re-insurance Ceded to claims paid | 1759646 | 2230634 | 0 | 0 |
| Total Claims Incurred | 702852 | 2084990 | 141294 | 141294 |

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.

MOTOR TOTAL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 4411644 | 12256519 | 3839628 | 11349844 |
| Add Claims Outstanding at the end of the year | 3173227 | 57485524 | -473042 | 54168157 |
| Less Claims Outstanding at the beginning of the year | -951805 | 51789144 | 0 | 56025501 |
| Gross Incurred Claims | 7584871 | 17001095 | 3366586 | 9492500 |
| Add :Re-insurance accepted to direct claims | 611831 | 2120507 | 1511305 | -22668810 |
| Less :Re-insurance Ceded to claims paid | 2316453 | 3820002 | 795178 | -29190380 |
| Total Claims Incurred | 5880249 | 15301600 | 4224008 | 16155365 |

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.

ENGINEERING

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 625504 | 1314886 | 198201 | 661208 |
| Add Claims Outstanding at the end of the year | -368381 | 4067343 | 42128 | 4375631 |
| Less Claims Outstanding at the beginning of the year | 0 | 3588700 | 0 | 3901942 |
| Gross Incurred Claims | 257123 | 1793529 | 240328 | 1134897 |
| Add :Re-insurance accepted to direct claims | -135261 | 573007 | 27895 | 40633 |
| Less :Re-insurance Ceded to claims paid | 60632 | 415598 | 264657 | 399689 |
| Total Claims Incurred | 61230 | 1950937 | 3566 | 775841 |

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.

AVIATION

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 144397 | 347593 | 42012 | 517247 |
| Add Claims Outstanding at the end of the year | -98736 | 892575 | 227076 | 902450 |
| Less Claims Outstanding at the beginning of the year | 0 | 985774 | 0 | 1018838 |
| Gross Incurred Claims | 45661 | 254393 | 269088 | 400857 |
| Add :Re-insurance accepted to direct claims | 121876 | 187786 | 228651 | 478171 |
| Less :Re-insurance Ceded to claims paid | 55047 | 128191 | 226786 | 243952 |
| Total Claims Incurred | 112490 | 313989 | 270954 | 635076 |

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.

WORKMEN'S COMPENSATION

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 33386 | 103604 | 44604 | 116726 |
| Add Claims Outstanding at the end of the year | 26783 | 354069 | -20455 | 333761 |
| Less Claims Outstanding at the beginning of the year | 0 | 319502 | 0 | 302950 |
| Gross Incurred Claims | 60169 | 138171 | 24149 | 147536 |
| Add :Re-insurance accepted to direct claims | 0 | 0 | 102 | 166 |
| Less :Re-insurance Ceded to claims paid | 6569 | -2981 | -5909 | 12681 |
| Total Claims Incurred | 53600 | 141152 | 30161 | 135021 |

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.

PERSONAL ACCIDENT

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|-------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Direct claims | 269939 | 711383 | 267857 | 791613 |
| Add Claims Outstanding at the end of the year | -38192 | 940178 | -112693 | 968803 |
| Less Claims Outstanding at the beginning of the year | 0 | 817695 | 0 | 1171822 |
| Gross Incurred Claims | 231746 | 833866 | 155165 | 588595 |
| Add :Re-insurance accepted to direct claims | -4733 | 613 | 11802 | 20339 |
| Less :Re-insurance Ceded to claims paid | 52762 | 119697 | 32635 | 120219 |
| Total Claims Incurred | 174252 | 714782 | 134332 | 488715 |

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.

HEALTH

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 4166556 | 13144223 | 3700629 | 10756510 |
| Add Claims Outstanding at the end of the year | -49974 | 2607307 | 399797 | 2660342 |
| Less Claims Outstanding at the beginning of the year | 0 | 1964203 | 0 | 2169345 |
| Gross Incurred Claims | 4116582 | 13787327 | 4100426 | 11247507 |
| Add :Re-insurance accepted to direct claims | -21 | 0 | 0 | 0 |
| Less :Re-insurance Ceded to claims paid | 299646 | 1034607 | 333551 | 1020771 |
| Total Claims Incurred | 3816915 | 12752720 | 3766875 | 10226736 |

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.

LIABILITY

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 9897 | 29899 | 6591 | 16247 |
| Add Claims Outstanding at the end of the year | 13846 | 1211633 | 44009 | 1096113 |
| Less Claims Outstanding at the beginning of the year | 0 | 1177228 | 0 | 1089053 |
| Gross Incurred Claims | 23745 | 64304 | 50600 | 23306 |
| Add :Re-insurance accepted to direct claims | -9815 | 9355 | 175 | 1004 |
| Less :Re-insurance Ceded to claims paid | 955 | 30715 | 43815 | 55043 |
| Total Claims Incurred | 12973 | 42944 | 6960 | -30732 |

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.

MISCELLANEOUS OTHERS

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|---------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 318985 | 824675 | 283875 | 867877 |

| | | | | |
|--|----------------|----------------|---------------|----------------|
| Add Claims Outstanding at the end of the year | 87222 | 2949976 | 121748 | 2952001 |
| Less Claims Outstanding at the beginning of the year | 0 | 2505289 | 0 | 2559702 |
| Gross Incurred Claims | 406207 | 1269362 | 405623 | 1260176 |
| Add :Re-insurance accepted to direct claims | 748471 | 673379 | 184888 | 127274 |
| Less :Re-insurance Ceded to claims paid | -40212 | 95900 | -107370 | 73758 |
| Total Claims Incurred | 1194891 | 1846841 | 697880 | 1313692 |

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.*

MISCELLANEOUS TOTAL

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 9980308 | 28732783 | 8383397 | 25077273 |
| Add Claims Outstanding at the end of the year | 2745795 | 70508603 | 228569 | 67457257 |
| Less Claims Outstanding at the beginning of the year | -951805 | 63147535 | 0 | 68239152 |
| Gross Incurred Claims | 12726104 | 35142046 | 8611966 | 24295376 |
| Add :Re-insurance accepted to direct claims | 1332348 | 3564647 | 1964817 | -22001223 |
| Less :Re-insurance Ceded to claims paid | 2751851 | 5641728 | 1583342 | -27264267 |
| Total Claims Incurred | 11306600 | 33064965 | 9134739 | 29699716 |

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.*

TOTAL (ALL CLASSES)

| Particulars | For the quarter ending 31.12.2013 | Upto the quarter ending 31.12.2013 | For the quarter ending 31.12.2012 | Upto the quarter ending 31.12.2012 |
|--|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|
| | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| Claims paid | | | | |
| Direct claims | 11783204 | 33564557 | 10035801 | 29176038 |
| Add Claims Outstanding at the end of the year | 3000117 | 92912647 | 1984988 | 88037487 |
| Less Claims Outstanding at the beginning of the year | -951805 | 82893605 | 0 | 86598878 |
| Gross Incurred Claims | 14783322 | 42631794 | 12020791 | 30614645 |
| Add :Re-insurance accepted to direct claims | 1454124 | 4904649 | 2565850 | -21119625 |
| Less :Re-insurance Ceded to claims paid | 3481100 | 8951602 | 4322416 | -24348555 |
| Total Claims Incurred | 12756346 | 38584842 | 10405518 | 33984871 |

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.*