

FORM NL-5-CLAIMS SCHEDULE

CLAIMS INCURRED [NET]

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| For The Quarter Ended December 31, 2013 | FIRE | MARINE CARGO | MARINE HULL | MISCELLANEOUS | | | | | | | | | | | For The Quarter Ended December 31, 2013 | |
|--|---------------|-----------------|----------------|----------------|----------------|---------------------------|----------------------|---------------------|------------|----------------|--------------|-----------------|---------------|----------------|---|--|
| | | | | Motor OD | Motor TP | Workmen's Compensation | Personal Accident | Health Insurance | Liability | Engineering | Aviatio n | Trade Credit | Others | Total | Grand Total | |
| Direct claims | 50,254 | 17,396 | - | 202,777 | 75,270 | 1,084 | 7,023 | 178,011 | 3 | 3,906 | - | - | 36,390 | 504,464 | 572,114 | |
| Add Claims Outstanding at the end of the year * | 37,302 | (3,462) | - | (4,954) | 198,934 | (582) | 1,225 | 35,681 | 175 | (6,774) | 141 | 422 | 6,239 | 230,507 | 264,347 | |
| Less Claims Outstanding at the beginning of the year * | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Gross Incurred Claims | 87,556 | 13,934 | - | 197,823 | 274,204 | 502 | 8,248 | 213,692 | 178 | (2,868) | 141 | 422 | 42,629 | 734,971 | 836,461 | |
| Add :Re-insurance accepted to direct claims | - | - | - | - | (7,239) | - | - | - | - | 46 | - | - | - | (7,193) | (7,193) | |
| Less :Re-insurance Ceded to claims paid | 21,586 | 10,345 | - | 16,524 | 2,232 | 108 | 1,790 | 12,348 | - | 701 | - | - | 3,903 | 37,606 | 69,537 | |
| Total Claims Incurred | 65,970 | 3,589 | - | 181,299 | 264,733 | 394 | 6,458 | 201,344 | 178 | (3,523) | 141 | 422 | 38,726 | 690,172 | 759,731 | |

* In accordance with the Format Claim outstanding is furnished on Net basis

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| Up To The Quarter Ended December 31, 2013 | FIRE | MARINE CARGO | MARINE HULL | MISCELLANEOUS | | | | | | | | | | | Up To The Quarter Ended December 31, 2013 | |
|--|----------------|-----------------|----------------|----------------|----------------|---------------------------|----------------------|---------------------|------------|---------------|--------------|-----------------|----------------|------------------|---|--|
| | | | | Motor OD | Motor TP | Workmen's Compensation | Personal Accident | Health Insurance | Liability | Engineering | Aviatio n | Trade Credit | Others | Total | Grand Total | |
| Direct claims | 625,862 | 85,651 | - | 622,973 | 210,835 | 2,840 | 15,577 | 453,041 | 10 | 17,886 | - | 1,567 | 99,136 | 1,423,865 | 2,135,378 | |
| Add Claims Outstanding at the end of the year * | 209,638 | 27,453 | - | 243,849 | 3,485,208 | 11,036 | 21,119 | 175,960 | 3,745 | 62,489 | 241 | 796 | 180,926 | 4,185,369 | 4,422,460 | |
| Less Claims Outstanding at the beginning of the year * | 154,378 | 27,921 | - | 247,371 | 2,701,675 | 13,233 | 18,353 | 113,393 | 3,644 | 40,543 | 200 | 1,230 | 119,156 | 3,258,798 | 3,441,097 | |
| Gross Incurred Claims | 681,122 | 85,183 | - | 619,451 | 994,368 | 643 | 18,343 | 515,608 | 111 | 39,832 | 41 | 1,133 | 160,906 | 2,350,436 | 3,116,741 | |
| Add :Re-insurance accepted to direct claims | (41) | - | - | - | 147 | - | - | - | - | 187 | - | - | - | 334 | 293 | |
| Less :Re-insurance Ceded to claims paid | 540,695 | 61,893 | - | 56,532 | 7,109 | 284 | 3,501 | 35,875 | - | 5,239 | - | 1,097 | 11,528 | 121,165 | 723,753 | |
| Total Claims Incurred | 140,386 | 23,290 | - | 562,919 | 987,406 | 359 | 14,842 | 479,733 | 111 | 34,780 | 41 | 36 | 149,378 | 2,229,605 | 2,393,281 | |

* In accordance with the Format Claim outstanding is furnished on Net basis

FORM NL-5-CLAIMS SCHEDULE

CLAIMS INCURRED [NET]

('000)

| For the corresponding quarter of the preceeding Year Ended December 31, 2012 | FIRE | MARINE CARGO | MARINE HULL | MISCELLANEOUS | | | | | | | | | | For the corresponding quarter of the preceeding Year Ended December 31, 2012 | |
|--|---------------|--------------|-------------|----------------|----------------|------------------------|-------------------|------------------|------------|--------------|----------|--------------|---------------|--|----------------|
| | | | | Motor OD | Motor TP | Workmen's Compensation | Personal Accident | Health Insurance | Liability | Engineering | Aviation | Trade Credit | Others | | Total |
| Direct claims | 47,793 | 10,340 | - | 166,138 | 51,188 | 1,419 | 8,256 | 101,515 | - | 1,251 | - | - | 28,674 | 358,441 | 416,574 |
| Add Claims Outstanding at the end of the year * | 4,618 | 5,254 | - | 28,258 | 250,826 | (1,059) | (1,431) | 11,294 | 177 | 5,213 | - | - | 13,849 | 307,127 | 316,999 |
| Less Claims Outstanding at the beginning of the year * | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gross Incurred Claims | 52,411 | 15,594 | - | 194,396 | 302,014 | 360 | 6,825 | 112,809 | 177 | 6,464 | - | - | 42,523 | 665,568 | 733,573 |
| Add :Re-insurance accepted to direct claims | 7,994 | - | - | - | 6,533 | - | - | - | - | 56 | - | - | - | 6,589 | 14,583 |
| Less :Re-insurance Ceded to claims paid | 25,003 | 6,169 | - | 16,614 | 38,587 | 142 | 1,637 | 10,151 | - | 465 | - | - | 3,343 | 70,939 | 102,111 |
| Total Claims Incurred | 35,402 | 9,425 | - | 177,782 | 269,960 | 218 | 5,188 | 102,658 | 177 | 6,055 | - | - | 39,180 | 601,218 | 646,045 |

* In accordance with the Format Claim outstanding is furnished on Net basis

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| Up to the Quarter of the preceeding Year Ended December 31, 2012 | FIRE | MARINE CARGO | MARINE HULL | MISCELLANEOUS | | | | | | | | | | Up to the Quarter of the preceeding Year Ended December 31, 2012 | |
|--|----------------|---------------|-------------|----------------|----------------|------------------------|-------------------|------------------|------------|---------------|----------|--------------|----------------|--|------------------|
| | | | | Motor OD | Motor TP | Workmen's Compensation | Personal Accident | Health Insurance | Liability | Engineering | Aviation | Trade Credit | Others | | Total |
| Direct claims | 150,662 | 41,298 | - | 489,632 | 107,025 | 1,753 | 19,339 | 251,946 | - | 8,572 | - | - | 79,420 | 957,687 | 1,149,647 |
| Add Claims Outstanding at the end of the year * | 193,076 | 21,898 | - | 352,949 | 1,829,526 | 8,397 | 21,286 | 128,419 | 2,226 | 39,174 | - | 2 | 131,789 | 2,513,768 | 2,728,742 |
| Less Claims Outstanding at the beginning of the year * | 145,434 | 15,660 | - | 220,331 | 1,412,772 | 7,084 | 17,393 | 91,324 | 1,736 | 26,955 | - | - | 79,028 | 1,856,623 | 2,017,717 |
| Gross Incurred Claims | 198,304 | 47,536 | - | 622,250 | 523,779 | 3,066 | 23,232 | 289,041 | 490 | 20,791 | - | 2 | 132,181 | 1,614,832 | 1,860,672 |
| Add :Re-insurance accepted to direct claims | 8,383 | - | - | - | 44,359 | - | - | - | - | 85 | - | - | - | 44,444 | 52,827 |
| Less :Re-insurance Ceded to claims paid | 84,448 | 27,680 | - | 48,963 | 75,995 | 174 | 4,458 | 25,195 | - | 4,022 | - | - | 10,800 | 169,607 | 281,735 |
| Total Claims Incurred | 122,239 | 19,856 | - | 573,287 | 492,143 | 2,892 | 18,774 | 263,846 | 490 | 16,854 | - | 2 | 121,381 | 1,489,669 | 1,631,764 |

* In accordance with the Format Claim outstanding is furnished on Net basis

Notes:

- a) Incurred But Not Reported (IBNR), Incurred but not enough reported (IBNER) claims should be included in the amount for
- b) Claims includes specific claims settlement cost but not expenses of management
- c) 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.