

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
 Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2018

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group	
Premiums earned - Net													
(a) Premium	1	9,382,002	349,942	1,328,846	10,928,404	34,828	415,131	8,422	1,181,442	20,786,026	3,084,846	89,755	47,589,645
(b) (Reinsurance ceded)		(49)	-	696	(47,547)	-	-	(13)	-	2,453	-	-	(44,459)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
SUB - TOTAL		9,381,953	349,942	1,329,541	10,880,857	34,828	415,131	8,410	1,181,442	20,788,480	3,084,846	89,755	47,545,186
Income from investments													
(a) Interest, Dividends & Rent - Gross		2,930,128	248,194	437,489	5,528,704	74,095	505,938	218	650,013	6,370,429	616,617	40,135	17,401,960
(b) Profit on sale / redemption of investments		1,149,611	84,946	15,212	974,664	24,987	259	-	41,771	3,871,838	782,561	17,957	6,963,807
(c) (Loss on sale / redemption of investments)		(49,094)	(78)	(1,271)	(3,934)	(7)	-	-	(62)	(2,820,647)	(529,423)	(23,571)	(3,428,087)
(d) Transfer / Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	(299,741)	(267,537)	(16,003)	(583,280)
(e) Accretion of discount/(amortisation of premium) (Net)		116,200	14,148	10,252	185,746	8,306	6,168	1,032	27,266	179,674	47,603	2,042	598,437
Other income													
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	106,464	-	-	106,464
(c) Miscellaneous income		46,484	1,267	(107)	3,052	(13)	(102)	2	(143)	215	44	-	50,698
SUB - TOTAL		4,193,330	348,478	461,575	6,688,232	107,367	512,263	1,252	718,844	7,408,233	649,865	20,560	21,109,998
Total (A)		13,575,282	698,420	1,791,116	17,569,088	142,195	927,394	9,662	1,900,287	28,196,713	3,734,711	110,315	68,655,184
Commission	2	815,884	12,056	57,002	205,410	584	3,949	937	1,479	763,989	97,632	-	1,958,922
Operating expenses related to insurance business	3	1,319,954	11,332	99,297	733,088	882	19,855	9,319	13,411	2,274,828	108,164	3,471	4,593,611
Provision for doubtful debts		3,811	56	-	267	3	-	-	-	-	-	-	4,136
Bad debts written off		-	-	-	32	-	-	-	-	458	-	-	489
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-
- Income tax		1,103,314	-	199,406	171,518	-	15,067	-	4,046	54,544	-	-	1,547,894
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net)		(27,920)	-	(2,908)	(4,761)	-	-	-	(3,783)	-	-	-	(39,373)
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	(150)
Good and Service Tax on charges		-	-	21,851	-	72	-	-	22	783,603	60,499	783	866,829
Total (B)		3,214,892	23,444	374,647	1,105,563	1,542	38,872	10,256	15,175	3,877,420	266,295	4,255	8,932,360
Benefits paid (Net)	4	2,626,614	113,411	51,546	7,120,036	77,033	415,260	536	680,786	9,164,697	1,289,903	44,898	21,584,720
Interim & Terminal bonuses paid		62,919	180	70	-	-	-	-	-	-	-	-	63,169
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		6,910,206	504,511	890,401	7,468,171	20,073	320,802	4,459	1,163,388	341,024	22,241	417	17,645,693
(b) Amount ceded in Re-insurance		1,842	2	1,379	347,367	-	1	808	-	31,451	1	-	382,850
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	-	9,995,817	1,536,905	61,233	11,593,955
(e) Funds for discontinued policies		-	-	549,224	-	-	-	-	-	4,234,396	505,021	-	5,288,641
Total (C)		9,601,581	618,104	1,492,620	14,935,573	97,106	736,063	5,803	1,844,173	23,767,384	3,354,073	106,548	56,559,028
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		758,809	56,873	(76,151)	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	3,163,796
Balance of previous year		2,633,641	301,927	(1,000,776)	-	-	-	-	-	-	-	-	1,934,792
Balance available for appropriation		3,392,450	358,800	(1,076,927)	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	5,098,588
APPROPRIATIONS													
Transfer to Shareholders' account		-	-	-	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	2,424,264
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		3,392,450	358,800	(1,076,927)	-	-	-	-	-	-	-	-	2,674,324
Total (D)		758,809	56,873	(76,151)	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	3,163,796
a) Interim & Terminal bonuses paid		62,919	180	70	-	-	-	-	-	-	-	-	63,169
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the revenue account		758,809	56,873	(76,151)	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	3,163,796
d) Total Surplus: [(a) + (b) + (c)]		821,728	57,053	(76,081)	1,527,952	43,547	152,460	(6,398)	40,938	551,909	114,344	(488)	3,226,964

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

For P. Parikh & Associates
Chartered Accountants
(F.R. No. 107564W)

Chairman

Director

Chief Financial Officer

Company Secretary

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Director

MD & CEO

Appointed Actuary

Place : Mumbai
Date : July 26, 2018

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2017
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Participating			Non Participating					Unit Linked			Grand Total	
		Life	Pension	Variable Insurance	Life	Pension	Annuity	Health	Variable Insurance	Life	Pension	Group		
Premiums earned - Net														
(a) Premium	1	7,758,500	273,456	1,027,740	9,654,812	44,635	372,457	370	946,340	15,700,357	2,055,476	46,592	37,880,736	
(b) Reinsurance ceded (994)		-	-	633	(246,547)	-	-	(47)	-	(7,935)	(1)	-	(254,891)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		7,757,506	273,456	1,028,373	9,408,265	44,635	372,457	324	946,340	15,692,422	2,055,475	46,592	37,625,845	
Income from investments														
(a) Interest, Dividends & Rent - Gross		2,299,543	202,379	286,584	5,229,190	79,365	476,883	47	508,748	5,175,459	422,618	33,711	14,714,527	
(b) Profit on sale / redemption of investments		517,440	69,345	183,804	1,029,226	54,051	6,737	14	58,089	5,361,878	679,605	26,947	7,987,135	
(c) (Loss on sale / redemption of investments)		(32,660)	(9,620)	(17,834)	(32,868)	(716)	(845)	(1)	(20,719)	(1,435,034)	(201,523)	(9,484)	(1,761,304)	
(d) Transfer /Gain on revaluation / change in fair value*		-	-	-	-	-	-	-	-	4,268,168	479,431	19,677	4,767,276	
(e) Accretion of discount/(amortisation of premium) (Net)		63,993	6,092	4,133	141,135	5,838	6,656	25	3,903	112,763	13,477	1,052	359,065	
Other income														
(a) Contribution from the Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	86,476	-	-	86,476	
(c) Miscellaneous income		81,585	1,407	60	4,092	20	90	99	14,675	-	10	1	102,040	
SUB - TOTAL		2,929,900	269,602	456,747	6,370,776	138,559	489,520	85	550,119	13,584,384	1,393,619	71,902	26,255,214	
Total (A)		10,687,407	543,058	1,485,120	15,779,041	183,193	861,977	409	1,496,459	29,276,806	3,449,094	118,494	63,881,059	
Commission	2	699,686	9,959	43,305	155,323	744	2,726	12	3,601	662,810	73,085	79	1,651,329	
Operating expenses related to insurance business	3	1,015,402	12,785	60,081	639,024	1,830	13,649	96	10,368	1,864,089	95,928	2,090	3,715,344	
Provision for doubtful debts		807	11	-	56	1	-	-	-	-	-	-	875	
Bad debts written off		-	-	-	24	-	-	-	-	353	-	-	377	
Provision for tax - Income tax		870,031	-	158,168	143,002	-	12,073	92	1,678	30,276	-	38	1,215,359	
Provisions (other than taxation)		-	(968)	-	1,688	(369)	-	-	11,025	-	-	-	11,376	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	(150)	
(b) For standard assets		(150)	-	-	-	-	-	-	-	-	-	-	-	
Service Tax/ Good and Service Tax chagres on Linked charges		-	-	12,927	4	65	-	-	19	513,868	35,944	573	563,399	
Total (B)		2,585,776	21,786	274,482	939,121	2,271	28,448	200	26,691	3,071,395	204,958	2,780	7,157,909	
Benefits paid (Net)	4	2,760,772	88,331	39,420	9,459,374	165,178	452,460	119	595,879	11,600,782	1,035,980	26,669	26,224,964	
Interim & Terminal bonuses paid		54,994	15	36	-	-	-	-	-	-	-	-	55,046	
Change in valuation of liability in respect of life policies														
(a) Gross**		5,030,195	278,798	538,053	4,311,871	(59,734)	249,543	(912)	855,610	369,257	15,237	(1,720)	11,586,198	
(b) Amount ceded in Re-insurance		-	-	-	(489,165)	-	-	-	-	-	-	-	(489,165)	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund reserve		-	-	-	-	-	-	-	-	10,905,300	1,884,380	90,350	12,880,031	
(e) Funds for discontinued policies		-	-	627,919	-	-	-	-	-	3,000,303	242,569	-	3,870,791	
Total (C)		7,845,961	367,144	1,205,429	13,282,080	105,444	702,003	(793)	1,451,489	25,875,642	3,178,166	115,299	54,127,865	
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		255,670	154,128	5,210	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,595,284	
Balance of previous year		836,149	-	(836,149)	-	-	-	-	-	-	-	-	-	
Balance available for appropriation		1,091,818	154,128	(830,939)	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,595,284	
APPROPRIATIONS														
Transfer to Shareholders' account		-	-	-	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,180,277	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		1,091,818	154,128	(830,939)	-	-	-	-	-	-	-	-	415,007	
Total (D)		255,670	154,128	5,210	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,595,284	
a) Interim & Terminal bonuses paid		54,994	15	36	-	-	-	-	-	-	-	-	55,046	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		255,670	154,128	5,210	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,595,284	
d) Total Surplus: [(a) + (b) + (c)]		310,664	154,143	5,246	1,557,840	75,478	131,525	1,002	18,279	329,769	65,970	415	2,650,330	

* Represents the deemed realised gain as per norms specified by the Authority

** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For and on behalf of the Board of Directors

For L. S. Nalwaya & Co.
Chartered Accountants
(F.R. No. 115645W)

For P. Parikh & Associates
Chartered Accountants
(F.R. No. 107564W)

Chairman

Director

Chief Financial Officer

Company Secretary

Ashish Nalwaya
Partner
Membership No. 110922

Ashok Rajagiri
Partner
Membership No. 046070

Director

MD & CEO

Appointed Actuary

Place : Mumbai
Date : July 26, 2018