

Schedule 1

Related to Directive 1

Format for Quarterly Financial Results for Insurers Operating Life Insurance Business

Name of Insurer: American Life Insurance Company (ALICO)

Third Quarter- 2012/13 fiscal year's Financial Results as of 13 April, 2013 YTD.

(Chaitra ended, 2069)

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S.No.	Particular	At end of 3Q, Current Year (13 April, 2013)	At end of Previous Quarter, current Year (13 Jan, 2013)	At end of 3Q Previous year (12 April, 2012)
1	Sources (1.1 to 1.4)	7,930,592	7,592,985	6,621,386
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	174,692	124,491	77,909
1.3	Life Insurance Fund	7,755,901	7,468,494	6,543,477
1.4	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	7,930,592	7,592,985	6,621,386
2.1	Fixed Assets (Net)	6,063	6,387	7,954
2.2	Long term Investment and Loan	4,487,547	4,734,787	3,881,672
2.3	Policy Loan	558,205	532,042	505,180
2.4	Net Current Assets (3-4)	2,754,379	2,319,148	2,167,994
2.5	Misc written off/adjusted expenses	124,398	621	58,586
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Assets, Loans and Advances (3.1-3.3)	3,264,016	2,837,541	2,680,266
3.1	Cash & Bank Balance	414,723	134,899	691,628
3.2	Short term Investments and Loans	2,569,229	2,423,529	1,824,939
3.3	Other Assets	280,064	279,113	163,699
4	Current Liabilities and provisions (4.1-4.4)	509,637	518,393	512,272
4.1	Current Liabilities	175,305	173,628	182,161
4.2	Provision for Unexpired risks	78,580	60,819	33,075
4.3	Provision for Claims Payable	164,269	165,407	157,859
4.4	Other provisions	91,483	118,539	139,177
Profit and Loss Account				
S.No.	Particular	At end of 3Q, Current Year (13 April, 2013)	At end of Previous Quarter, current year (13 Jan, 2013)	At end of 3Q Previous year (12 April, 2012)
1	Income (1.1-1.5)	44,220	27,721	30,285
1.1	Transferred from Revenue A/c	36,929	24,009	30,280
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	7,291	3,712	5
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	13,362	8,656	11,596
2.1	Management Expenses	8,490	5,645	8,323
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	1,787	1,104	1,098
2.6	Provision for staff bonus	3,086	1,907	1,897
2.7	Income tax	-	-	278
2.8	Transfer to life fund	-	-	-
	Net profit (loss) = 1-2	30,858	19,065	18,689
Consolidated Income and Expenditure Account				
S.No.	Particular	At end of 3Q, Current Year (13 April, 2013)	At end of Previous Quarter, current year (13 Jan, 2013)	At end of 3Q Previous year (12 April, 2012)
1	Income (1.1-1.7)	1,828,672	1,289,116	1,726,701
1.1	Premium (Net)	1,188,511	790,874	1,087,805
1.2	Re-insurance Commission Income	4,357	3,002	4,482
1.3	Investment, Loan and other Income	376,742	255,685	353,304
1.4	Income from Policy Loan	49,467	32,550	36,679
1.5	Other Direct Income	4,848	2,256	3,200
1.6	Provision for outstanding Claim at the beginning of	161,364	161,364	196,705
1.7	Provision for Unexpired risks at the beginning of	43,385	43,385	44,526
2	Expenditure (2.1-2.10)	881,250	646,624	839,485
2.1	Claim Payment (Net)	407,607	269,998	435,427
2.2	Agent Commission	80,170	53,725	74,349
2.3	Medical Examination fee	989	686	403
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	11,662	7,685	10,972
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	76,408	50,805	74,912
2.8	Income Tax	61,565	61,565	52,488
2.9	Provision for outstanding claim at the end of the	164,269	165,407	157,859
2.10	Provision for Unexpired risks at the end of the	78,580	36,753	33,075
3	Savings (1-2)	947,422	643,492	887,216
3.1	Transferred to Life Insurance Fund	910,493	619,482	856,936
3.2	Transferred to Profit Loss Account	36,929	24,009	30,281
Other Details				
S.No.	Particular	At end of 3Q, Current Year (13 April, 2013)	At end of Previous Quarter, year (13 Jan, 2013)	At end of 3Q Previous year (12 April, 2012)
1	Premium Income (Gross) (in Rs'000)	1,199,935	798,979	1,097,582
2	Total inforce Policy count	213,987	221,857	272,012
3	Declared Bonus rate from 16 July 05 to 15 July 08)	25	25	25
4	Interim bonus rate (16 July 08 onward)	25	25	25
5	Total Claims Paid Amount (in thousand)	29,391	18,900	27,176
6	Total Claims Paid in Count	451	271	415
7	Outstanding Claims Amount (in thousand)	62,884	63,554	61,283
8	Outstanding Claims Amount in Count	416	405	543

Note: Unaudited above figures might be changed during the audit finalisation.