

MetLife

American Life Insurance Company

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Quarterly Financial Results for 4Q, FY 2014-15

(NPR Amount in '000)

		Unaudited	Unaudited	Audited
Balance Sheet				
S. No	Particular	At end of 4Q, Current Year (16 July, 2015)	At end of 3Q, Current Year (13 April, 2015)	At end of 4Q, Previous Year (16 July, 2014)
1	Sources (1.1 to 1.4)	10,331,361	9,965,820	9,068,715
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	538,920	498,793	502,710
1.3	Life Insurance Fund	9,786,417	9,467,027	8,566,006
1.4	Catastrophe Reserve	6,025	-	-
1.5	Payable Long term debt & loan	-	-	-
2	Uses (2.1 to 2.6)	10,331,361	9,965,820	9,068,715
2.1	Fixed Assets (Net)	21,517	21,605	13,900
2.2	Long term Investment and Loan	758,050	758,050	2,574,647
2.3	Policy Loan	780,718	759,897	624,521
2.4	Net Current Assets (3-4)	8,751,873	8,403,649	5,801,428
2.5	Misc written off/adjusted expenses	19,203	22,619	54,220
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	9,778,121	9,449,504	6,760,676
3.1	Cash & Bank Balance	76,784	116,160	30,254
3.2	Short term Investments and Loans	9,477,258	9,092,402	6,436,462
3.3	Other Assets	224,079	240,941	293,960
4	Current Liabilities and provisions (4.1-4.4)	1,026,248	1,045,855	959,248
4.1	Current Liabilities	190,038	230,688	172,882
4.2	Provision for Unexpired risks	135,243	119,642	104,186
4.3	Provision for Claims Payable	237,382	212,857	199,935
4.4	Other provisions	463,585	482,668	482,245
Profit and Loss Account				
S. No	Particular	At end of 4Q, Current Year (16 July, 2015)	At end of 3Q, Current Year (13 April, 2015)	At end of 4Q, Previous Year (16 July, 2014)
1	Income (1.1-1.5)	114,735	92,598	96,365
1.1	Transferred from Revenue A/c	89,053	73,689	74,037
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	25,682	18,909	22,327
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	54,410	34,731	36,563
2.1	Management Expenses	44,885	25,594	27,121
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	3,493	3,350	3,462
2.6	Provision for staff bonus	6,033	5,787	5,980
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	60,325	57,867	59,801
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 4Q, Current Year (16 July, 2015)	At end of 3Q, Current Year (13 April, 2015)	At end of 4Q, Previous Year (16 July, 2014)
1	Income (1.1-1.7)	2,922,683	2,219,169	2,653,481
1.1	Premium (Net)	1,963,396	1,445,270	1,793,985
1.2	Re-insurance Commission Income	15,901	11,147	10,893
1.3	Investment, Loan and other Income	549,703	393,065	530,135
1.4	Income from Policy Loan	85,131	62,275	76,041
1.5	Other Direct Income	4,432	3,291	4,346
1.6	Provision for outstanding Claim at the begining of Quarter	199,935	199,935	165,803
1.7	Provision for Unexpired risks at the begining of Quarter	104,186	104,186	72,277
2	Expenditure (2.1-2.10)	1,613,219	1,244,459	1,472,168
2.1	Claim Payment (Net)	843,779	618,994	806,991
2.2	Agent Commission	145,275	107,418	127,544
2.3	Medical Examination fee	1,489	1,070	1,165
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	19,936	14,665	18,158
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	149,093	115,854	129,594
2.8	Income Tax	81,022	53,959	84,595
2.9	Provision for outstanding Claim at the end of the Quarter	237,382	212,857	199,935
2.10	Provision for Unexpired risks at the end of the Quarter	135,243	119,642	104,186
3	Savings (1-2)	1,309,464	974,710	1,181,314
3.1	Transferred to Life insurance Fund	1,220,411	901,021	1,107,276
3.2	Transferred to Profit Loss Account	89,053	73,689	74,037
Other Details				
S. No	Particular	At end of 4Q, Current Year (16 July, 2015)	At end of 3Q, Current Year (13 April, 2015)	At end of 4Q, Previous Year (16 July, 2014)
1	Premium Income (Gross) (in Rs'000)	1,993,632	1,466,518	1,815,818
2	Total inforce Policy count	468,945	429,358	347,937
3	Declared Bonus rate (from 16 July 09 to 15 July 2012)	35/45/55	35/45/55	35/45/55
4	Interim bonus rate	35/45/55	35/45/55	35/45/55
5	Total Claims Paid Amount (in thousand)	843,779	618,994	806,991
6	Total Claims Paid in Count	1,386	907	856
7	Outstanding Claims Amount (in thousand)	237,382	212,857	199,935
8	Outstanding Claims Amount in Count	559	435	412

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