

MetLife

American Life Insurance Company

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Quarterly Financial Results for 3Q, FY.2015-16

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 3Q YTD, Current Year (12 April, 2016)	At end of previous quarter (14 Jan, 2016)	At end of 3Q YTD, Previous Year (13 April, 2015)
1	Sources (1.1 to 1.4)	11,594,933	11,110,596	9,965,820
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	608,608	587,841	498,793
1.3	Life Insurance Fund	10,967,835	10,506,564	9,467,027
1.4	Catastrophe Reserve	18,490	16,191	-
1.5	Long Term loans and Borrowings	-	-	-
2	Uses (2.1 to 2.6)	11,594,933	11,110,596	9,965,820
2.1	Fixed Assets (Net)	26,197	25,917	21,605
2.2	Long term Investment and Loan	970,825	758,050	758,050
2.3	Policy Loan	827,778	814,775	759,898
2.4	Net Current Assets (3-4)	9,756,448	9,496,606	8,403,648
2.5	Misc written off/adjusted expenses	13,686	15,249	22,619
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	10,717,071	10,518,537	9,449,503
3.1	Cash & Bank Balance	505,664	515,794	116,160
3.2	Short term Investments and Loans	9,844,547	9,630,597	9,092,402
3.3	Other Assets	366,860	372,146	240,941
4	Current Liabilities and provisions (4.1-4.4)	960,623	1,021,931	1,045,855
4.1	Current Liabilities	312,814	316,753	230,688
4.2	Provision for Unexpired risks	229,314	216,466	119,642
4.3	Provision for Claims Payable	224,428	226,747	212,857
4.4	Other provisions	194,067	261,965	482,668
Profit and Loss Account				
S. No	Particular	At end of 3Q YTD, Current Year (12 April, 2016)	At end of previous quarter (14 Jan, 2016)	At end of 3Q YTD, Previous Year (13 April, 2015)
1	Income (1.1-1.5)	109,767	68,816	92,598
1.1	Transferred from Revenue A/c	91,489	55,713	73,689
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	18,278	13,103	18,909
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	50,714	32,751	34,731
2.1	Management Expenses	41,390	27,057	25,594
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	3,419	2,088	3,350
2.6	Provision for staff bonus	5,905	3,606	5,787
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	59,053	36,065	57,867
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 3Q YTD, Current Year (12 April, 2016)	At end of previous quarter (14 Jan, 2016)	At end of 3Q YTD, Previous Year (13 April, 2015)
1	Income (1.1-1.7)	2,622,772	1,762,881	2,219,169
1.1	Premium (Net)	1,717,227	1,012,735	1,445,270
1.2	Re-insurance Commission Income	17,839	11,176	11,147
1.3	Investment, Loan and other Income	396,521	272,385	393,065
1.4	Income from Policy Loan	68,736	45,415	62,275
1.5	Other Direct Income	2,883	1,604	3,291
1.6	Provision for outstanding Claim at the beginning of Quarter	237,382	237,382	199,935
1.7	Provision for Unexpired risks at the beginning of Quarter	182,184	182,184	104,186
2	Expenditure (2.1-2.10)	1,518,455	1,155,611	1,244,459
2.1	Claim Payment (Net)	735,432	496,431	618,994
2.2	Agent Commission	144,868	99,630	107,418
2.3	Medical Examination fee	1,467	1,060	1,070
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	17,494	10,332	14,665
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	123,464	72,684	115,854
2.8	Income Tax	41,987	32,261	53,959
2.9	Provision for outstanding Claim at the end of the Quarter	224,428	226,747	212,857
2.10	Provision for Unexpired risks at the end of the Quarter	229,314	216,466	119,642
3	Savings (1-2)	1,104,317	607,270	974,710
3.1	Transferred to Life insurance Fund	1,012,828	551,557	901,021
3.2	Transferred to Profit Loss Account	91,489	55,713	73,689
Other Details				
S. No	Particular	At end of 3Q YTD, Current Year (12 April, 2016)	At end of previous quarter (14 Jan, 2016)	At end of 3Q YTD, Previous Year (13 April, 2015)
1	Premium Income (Gross) (in Rs'000)	1,749,373	1,033,228	1,466,518
2	Total inforce Policy count	575,815	550,198	429,358
3	Declared Bonus rate from 16 July 09 to 15 July 12)	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
4	Interim bonus rate	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
5	Total Claims Paid Amount (in thousand)	735,432	496,431	618,994
6	Total Claims Paid in Count	1,337	832	907
7	Outstanding Claims Amount (in thousand)	224,428	226,747	212,857
8	Outstanding Claims Amount in Count	658	570	435
Note: Unaudited above figures might be changed during the audit finalisation.				