

MetLife

American Life Insurance Company

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Quarterly Financial Results for 4Q, F.Y. 2015-16

(NPR Amount in '000)

		Unaudited	Unaudited	Audited
Balance Sheet				
S. No	Particular	"At end of 4Q YTD, Current Year (15 July, 2016)"	"At end of previous quarter (12 April, 2016)"	"At end of 4Q YTD, Previous Year (16 July, 2015)"
1	Sources (1.1 to 1.4)	12,081,672	11,594,933	10,520,074
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	624,958	608,608	552,483
1.3	Life Insurance Fund	11,436,527	10,967,835	9,955,007
1.4	Catastrophe Reserve	20,187	18,490	12,584
1.5	Long Term loans and Borrowings	-	-	-
2	Uses (2.1 to 2.6)	12,081,672	11,594,933	10,520,074
2.1	Fixed Assets (Net)	26,421	26,197	21,550
2.2	Long term Investment and Loan	2,173,375	970,825	758,140
2.3	Policy Loan	765,154	827,778	706,398
2.4	Net Current Assets (3-4)	9,104,265	9,756,448	9,014,784
2.5	Misc written off/adjusted expenses	12,458	13,686	19,203
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	10,086,207	10,717,071	9,851,985
3.1	Cash & Bank Balance	80,979	505,664	76,784
3.2	Short term Investments and Loans	9,630,022	9,844,547	9,476,614
3.3	Other Assets	375,206	366,860	298,588
4	Current Liabilities and provisions (4.1-4.4)	981,943	960,623	837,202
4.1	Current Liabilities	229,357	312,814	193,626
4.2	Provision for Unexpired risks	262,838	229,314	182,184
4.3	Provision for Claims Payable	260,828	224,428	237,382
4.4	Other provisions	228,921	194,067	224,009
Profit and Loss Account				
S. No	Particular	At end of 4Q YTD, Current Year (15 July, 2016)	At end of previous quarter (12 April, 2016)	At end of 4Q YTD, Previous Year (16 July, 2015)
1	Income (1.1-1.5)	155,020	109,767	102,172
1.1	Transferred from Revenue A/c	128,269	91,489	76,173
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	26,751	18,278	25,998
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	78,999	50,714	60,741
2.1	Management Expenses	66,996	41,390	54,199
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	4,401	3,419	2,399
2.6	Provision for staff bonus	7,602	5,905	4,143
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	76,021	59,053	41,431
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 4Q YTD, Current Year (15 July, 2016)	At end of previous quarter (12 April, 2016)	At end of 4Q YTD, Previous Year (16 July, 2015)
1	Income (1.1-1.7)	3,637,092	2,622,772	2,918,981
1.1	Premium (Net)	2,484,274	1,717,227	1,959,831
1.2	Re-insurance Commission Income	25,524	17,839	15,901
1.3	Investment, Loan and other Income	608,291	396,521	549,576
1.4	Income from Policy Loan	95,163	68,736	85,120
1.5	Other Direct Income	4,276	2,883	4,432
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)	2,027,303	1,518,455	1,651,068
2.1	Claim Payment (Net)	1,024,751	735,432	843,779
2.2	Agent Commission	214,184	144,868	145,275
2.3	Medical Examination fee	2,334	1,467	1,489
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	25,307	17,494	19,901
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	166,454	123,464	139,805
2.8	Income Tax	70,608	41,987	81,254
2.9	Provision for outstanding Claim at the end of the Quarter	260,828	224,428	237,382
2.10	Provision for Unexpired risks at the end of the Quarter	262,838	229,314	182,184
3	Savings (1-2)	1,609,789	1,104,317	1,267,913
3.1	Transferred to Life insurance Fund	1,481,520	1,012,828	1,191,739
3.2	Transferred to Profit Loss Account	128,269	91,489	76,173
Other Details				
S. No	Particular	At end of 4Q YTD, Current Year (15 July, 2016)	At end of previous quarter (12 April, 2016)	At end of 4Q YTD, Previous Year (16 July, 2015)
1	Premium Income (Gross) (in Rs'000)	2,530,653	1,749,373	1,990,067
2	Total inforce Policy count	668,668	575,815	468,945
3	Declared Bonus rate (From 16 July 13 to 16 July 14)	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)	1,024,751	735,432	843,779
6	Total Claims Paid in Count	1,889	1,337	1386
7	Outstanding Claims Amount (in thousand)	260,828	224,428	237,382
8	Outstanding Claims in Count	336	658	559
Note: Unaudited above figures might be changed during the audit finalisation.				