

Comparison of overall performance in individual death claim settlement

Public v/s private sector life insurance companies



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Individual death claims: life Insurance companies

Insurance co	Total claims	Claims paid	Claims repudiated	Claims written back	Claims pending at the end of the year
Private	100	89.34	7.82	0.03	2.82
LIC	100	97.42	1.30	0.06	1.21
Industry	100	96.26	2.24	0.06	1.44

Insurance co	Breakup of claims pending – duration wise (policies)			
	Less than or equal to 3 months	Greater than 3 months but less than or equal to 6 months	Greater than 6 months but less than or equal to 12 months	Greater than 12 months
Private	81.85	8.27	4.45	5.43
LIC	37.36	23.57	22.10	16.97
Industry	49.86	19.27	17.14	13.73

Note: Figures in percent of policies

Source: IRDA Annual report for 2011-12