



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2021 - Policyholders' Account (Technical Account)

(₹ 000)

Particulars	Schedule	For the quarter ended March 31, 2021											
		Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Premiums earned – net													
(a) Premium	L-4	1,798,964	2,572,517	801	692	118,990	476,327	30,392	330	1,915,829	1,648	255,762	7,172,252
(b) Reinsurance ceded		(1,347)	(25,903)	(156)	-	-	(31,140)	-	-	(1,201)	-	-	(59,747)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		1,797,617	2,546,614	645	692	118,990	445,187	30,392	330	1,914,628	1,648	255,762	7,112,505
Income from investments													
(a) Interest, dividends & rent – gross		454,077	842,703	-	6,115	7,631	87,366	1,851	2,440	254,657	1,784	5,168	1,663,792
(b) Profit on sale/redemption of investments		1,827	47,108	-	-	-	-	8,290	-	657,670	8,211	36,192	759,298
(c) (Loss on sale/ redemption of investments)		-	(122)	-	(1,092)	-	-	-	-	(11,231)	(207)	(203)	(12,855)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	-	756,050	4,798	(28,373)	732,475
(e) Amortisation of premium/discount on investments (net)		5,994	4,562	6	238	167	817	74	(122)	15,247	99	481	27,563
Other Income													
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	429	3	-	432
(b) Contribution from Shareholder's Account towards Excess EoM		-	-	3,853	600	22,172	-	193	323	-	4,154	-	31,295
Total (A)		2,259,515	3,440,865	4,504	6,553	148,960	533,370	40,800	2,971	3,587,450	20,490	269,027	10,314,505
Commission	L-5	102,417	101,815	61	5	1,640	20,155	-	-	44,458	(30)	19	270,540
Operating expenses related to insurance business	L-6	137,988	308,766	874	229	7,240	67,181	476	530	282,544	770	1,889	808,487
GST on charges		-	-	-	-	-	-	-	-	44,665	204	136	45,005
Provision for doubtful debts		(263)	(185)	-	-	-	(52)	-	-	(162)	-	-	(662)
Bad debts written off		136	303	-	-	-	80	-	-	111	-	-	630
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		8,572	15,363	-	-	-	-	-	-	-	-	-	23,935
Total (B)		248,850	426,062	935	234	8,880	87,364	476	530	371,616	944	2,044	1,147,935
Benefits paid (net)	L-7	156,768	1,304,308	58	86,355	9,470	96,093	228,393	-	1,552,585	14,171	957	3,449,158
Interim bonuses paid		406	-	-	-	-	-	-	-	-	-	-	406
Change in valuation of liability in respect of life policies													
(a) Gross*		1,671,140	2,641,440	53	(123,934)	127,366	495,483	(199,566)	3,013	1,807,872	606	267,507	6,690,980
(b) Amount ceded in reinsurance		2,059	(919,140)	174	-	-	(444,186)	-	-	250	-	-	(1,360,843)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,830,373	3,026,608	285	(37,579)	136,836	147,390	28,827	3,013	3,360,707	14,777	268,464	8,779,701
Surplus / (Deficit) (D) = (A) - (B) - (C)		180,292	(11,805)	3,284	43,898	3,244	298,616	11,497	(572)	(144,873)	4,769	(1,481)	386,869
Provision for taxation - Tax charge		128,907	-	-	-	-	-	-	-	-	-	-	128,907
Surplus / (Deficit) after Tax		51,385	(11,805)	3,284	43,898	3,244	298,616	11,497	(572)	(144,873)	4,769	(1,481)	257,962
Appropriations													
Transfer to Shareholders' Account		79,324	672,836	69	51,225	(43,638)	412,079	20,825	1,766	(225,706)	4,274	(3,017)	970,037
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	3,215	-	46,882	-	-	-	80,833	495	1,536	132,961
Balance being funds for future appropriations		(27,939)	(684,641)	-	(7,327)	-	(113,463)	(9,328)	(2,338)	-	-	-	(845,036)
Total (D)		51,385	(11,805)	3,284	43,898	3,244	298,616	11,497	(572)	(144,873)	4,769	(1,481)	257,962

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2021 - Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	For the year ended March 31, 2021											
		Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Premiums earned – net													
(a) Premium	L-4	5,148,125	6,603,824	3,152	4,477	519,554	986,708	30,935	3,020	6,019,342	7,074	260,163	19,586,374
(b) Reinsurance ceded		(3,963)	(82,743)	(603)	-	-	(80,314)	-	-	(4,916)	-	-	(172,539)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		5,144,162	6,521,081	2,549	4,477	519,554	906,394	30,935	3,020	6,014,426	7,074	260,163	19,413,835
Income from investments													
(a) Interest, dividends & rent – gross		1,664,750	3,261,897	-	27,683	18,937	348,962	17,637	11,079	971,283	9,026	12,329	6,343,583
(b) Profit on sale/redemption of investments		18,958	112,051	-	9,992	-	3,199	10,621	-	1,683,288	47,329	48,319	1,933,757
(c) (Loss on sale/ redemption of investments)		(11,073)	(26,417)	-	(1,092)	-	-	-	-	(1,730,892)	(60,735)	(13,046)	(1,843,255)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	-	8,373,612	145,783	52,699	8,572,094
(e) Amortisation of premium/discount on investments (net)		30,584	5,569	42	632	797	(1,504)	(908)	(302)	88,717	1,080	1,037	125,744
Other Income													
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	1,416	24	-	1,440
(b) Contribution from Shareholder's Account towards Excess EoM		-	-	3,853	600	22,172	-	193	323	-	4,154	-	31,295
Total (A)		6,847,381	9,874,181	6,444	42,292	561,460	1,257,051	58,478	14,120	15,401,850	153,735	361,501	34,578,493
Commission	L-5	255,240	242,390	287	37	7,668	41,768	-	-	123,606	(165)	19	670,850
Operating expenses related to insurance business	L-6	415,992	884,578	5,433	841	40,545	178,528	2,880	1,923	848,838	4,724	4,758	2,389,040
GST on charges		-	-	-	-	-	-	-	-	165,136	1,002	380	166,518
Provision for doubtful debts		(88)	(62)	-	-	-	(17)	-	-	(54)	-	-	(221)
Bad debts written off		136	303	-	-	-	80	-	-	111	-	-	630
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		18,175	42,662	-	-	-	-	-	-	-	-	-	60,837
Total (B)		689,455	1,169,871	5,720	878	48,213	220,359	2,880	1,923	1,137,637	5,561	5,157	3,287,654
Benefits paid (net)	L-7	465,268	3,546,034	58	92,309	15,916	318,553	282,112	5,763	4,466,576	321,193	2,642	9,516,424
Interim bonuses paid		981	-	-	-	-	-	-	-	-	-	-	981
Change in valuation of liability in respect of life policies													
(a) Gross*		5,081,953	5,396,377	434	(102,120)	540,969	745,766	(247,339)	4,668	10,023,063	(177,293)	356,719	21,623,197
(b) Amount ceded in reinsurance		2,883	(910,937)	163	-	-	(439,706)	-	-	280	-	-	(1,347,317)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		5,551,085	8,031,474	655	(9,811)	556,885	624,613	34,773	10,431	14,489,919	143,900	359,361	29,793,285
Surplus / (Deficit) (D) = (A) - (B) - (C)		606,841	672,836	69	51,225	(43,638)	412,079	20,825	1,766	(225,706)	4,274	(3,017)	1,497,554
Provision for taxation - Tax charge		191,013	-	-	-	-	-	-	-	-	-	-	191,013
Surplus / (Deficit) after Tax		415,828	672,836	69	51,225	(43,638)	412,079	20,825	1,766	(225,706)	4,274	(3,017)	1,306,541
Appropriations													
Transfer to Shareholders' Account		79,324	672,836	69	51,225	(43,638)	412,079	20,825	1,766	(225,706)	4,274	(3,017)	970,037
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		336,504	-	-	-	-	-	-	-	-	-	-	336,504
Total (D)		415,828	672,836	69	51,225	(43,638)	412,079	20,825	1,766	(225,706)	4,274	(3,017)	1,306,541

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2021 - Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	For the corresponding previous quarter ended March 31, 2020											
		Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Premiums earned – net													
(a) Premium	L-4	1,850,248	2,279,721	708	1,696	72,251	392,089	49,000	1,737	1,451,052	1,857	99,078	6,199,437
(b) Reinsurance ceded		(1,590)	(25,051)	(127)	-	-	(24,155)	-	-	(1,270)	-	-	(52,193)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		1,848,658	2,254,670	581	1,696	72,251	367,934	49,000	1,737	1,449,782	1,857	99,078	6,147,244
Income from investments													
(a) Interest, dividends & rent – gross		363,181	764,217	-	7,164	143	84,986	4,492	2,861	274,361	4,291	1,697	1,507,393
(b) Profit on sale/redemption of investments		46,678	65,952	-	-	-	2,248	3,724	-	501,401	21,362	4,616	645,981
(c) (Loss on sale/ redemption of investments)		(95)	(829)	-	-	-	-	-	-	(1,149,216)	(51,638)	(8,452)	(1,210,230)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	-	(3,681,737)	(124,601)	(30,130)	(3,836,468)
(e) Amortisation of (premium)/discount on investments (net)		12,912	13,959	9	200	75	(350)	885	280	37,858	1,425	413	67,666
Other Income													
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	620	-	-	620
(b) Contribution from Shareholder's Account towards Excess EoM		-	-	2,350	489	711	-	-	-	-	1,246	-	4,796
Total (A)		2,271,334	3,097,969	2,940	9,549	73,180	454,818	58,101	4,878	(2,566,931)	(146,058)	67,222	3,327,002
Commission	L-5	92,285	83,782	101	15	1,007	16,584	-	-	25,074	-	13	218,861
Operating expenses related to insurance business	L-6	123,719	282,460	1,190	158	3,316	77,317	288	438	102,098	310	49	591,343
GST on charges		-	-	-	-	-	-	-	-	40,349	487	61	40,897
Provision for doubtful debts		105	74	-	-	-	20	-	-	65	-	-	264
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		616	1,378	-	-	-	-	-	-	-	-	-	1,994
Total (B)		216,725	367,694	1,291	173	4,323	93,921	288	438	167,586	797	123	853,359
Benefits paid (net)	L-7	113,749	1,218,428	6	1,422	59	15,790	82,215	2,163	1,451,517	163,852	2,280	3,051,481
Interim bonuses paid		48	-	-	-	-	-	-	-	-	-	-	48
Change in valuation of liability in respect of life policies													
(a) Gross*		1,665,215	1,293,872	147	(1,607)	73,277	192,800	(18,363)	8,415	(4,208,259)	(317,637)	64,554	(1,247,586)
(b) Amount ceded in reinsurance		(524)	(6,604)	(80)	-	-	(9,337)	-	-	(12)	-	-	(16,557)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,778,488	2,505,696	73	(185)	73,336	199,253	63,852	10,578	(2,756,754)	(153,785)	66,834	1,787,386
Surplus / (Deficit) (D) = (A) - (B) - (C)		276,121	224,579	1,576	9,561	(4,479)	161,644	(6,039)	(6,138)	22,237	6,930	265	686,257
Provision for taxation - Tax charge		130,253	-	-	-	-	-	-	-	-	-	-	130,253
Surplus / (Deficit) after Tax		145,868	224,579	1,576	9,561	(4,479)	161,644	(6,039)	(6,138)	22,237	6,930	265	556,004
Appropriations													
Transfer to Shareholders' Account		67,346	610,061	(724)	19,192	(4,479)	222,009	(826)	(5,687)	286,151	8,991	964	1,202,998
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	2,300	-	-	-	-	-	-	-	-	2,300
Balance being funds for future appropriations		78,522	(385,482)	-	(9,631)	-	(60,365)	(5,213)	(451)	(263,914)	(2,061)	(699)	(649,294)
Total (D)		145,868	224,579	1,576	9,561	(4,479)	161,644	(6,039)	(6,138)	22,237	6,930	265	556,004

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2021 - Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	For the corresponding previous year ended March 31, 2020											
		Par Life	Non Par Life	Non Par Health	Non Par Pension	Non Par Annuity	Non Par Group	Non Par Group Variable (Fund Based)	Non Par Pension Group Variable (Fund Based)	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
Premiums earned – net													
(a) Premium	L-4	5,693,357	6,117,504	2,056	6,142	72,251	1,401,885	53,366	6,611	4,958,061	11,933	101,979	18,425,145
(b) Reinsurance ceded		(4,619)	(84,351)	(543)	-	-	(66,987)	-	-	(4,979)	-	-	(161,479)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		5,688,738	6,033,153	1,513	6,142	72,251	1,334,898	53,366	6,611	4,953,082	11,933	101,979	18,263,666
Income from investments													
(a) Interest, dividends & rent – gross		1,333,993	2,946,903	-	28,225	143	300,631	24,534	11,445	998,505	21,612	5,894	5,671,885
(b) Profit on sale/redemption of investments		93,269	182,506	-	-	-	2,248	3,841	-	1,812,309	75,535	14,773	2,184,481
(c) (Loss on sale/ redemption of investments)		(45,846)	(125,045)	-	-	-	-	-	-	(2,292,765)	(92,959)	(13,860)	(2,570,475)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	-	(3,594,278)	(126,978)	(29,363)	(3,750,619)
(e) Amortisation of premium/discount on investments (net)		39,286	48,590	23	867	75	6,935	2,877	1,806	191,613	4,577	1,618	298,267
Other Income													
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	1,896	62	-	1,958
(b) Contribution from Shareholder's Account towards Excess EoM		-	-	2,350	489	711	-	-	-	-	1,246	-	4,796
Total (A)		7,109,440	9,086,107	3,886	35,723	73,180	1,644,712	84,618	19,862	2,070,362	(104,972)	81,041	20,103,959
Commission	L-5	334,518	269,556	296	52	1,007	59,100	-	-	96,325	15	13	760,882
Operating expenses related to insurance business	L-6	673,247	1,004,029	3,456	806	3,316	309,555	1,344	1,814	447,515	1,961	258	2,447,301
GST on charges		-	-	-	-	-	-	-	-	159,234	2,201	220	161,655
Provision for doubtful debts		(331)	(234)	-	-	-	(66)	-	-	(205)	-	-	(836)
Bad debts written off		541	383	-	-	-	107	-	-	335	-	-	1,366
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		(7,115)	(20,088)	-	-	-	-	-	-	-	-	-	(27,203)
Total (B)		1,000,860	1,253,646	3,752	858	4,323	368,696	1,344	1,814	703,204	4,177	491	3,343,165
Benefits paid (net)	L-7	355,945	2,807,598	136	6,594	59	143,362	142,938	23,858	3,222,341	266,395	3,863	6,973,089
Interim bonuses paid		146	-	-	-	-	-	-	-	-	-	-	146
Change in valuation of liability in respect of life policies													
(a) Gross*		5,197,074	4,417,403	867	9,079	73,277	920,746	(58,838)	(123)	(2,141,315)	(384,535)	75,723	8,109,358
(b) Amount ceded in reinsurance		(206)	(2,601)	(145)	-	-	(10,101)	-	-	(19)	-	-	(13,072)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		5,552,959	7,222,400	858	15,673	73,336	1,054,007	84,100	23,735	1,081,007	(118,140)	79,586	15,069,521
Surplus / (Deficit) (D) = (A) - (B) - (C)		555,621	610,061	(724)	19,192	(4,479)	222,009	(826)	(5,687)	286,151	8,991	964	1,691,273
Provision for taxation - Tax charge		168,049	-	-	-	-	-	-	-	-	-	-	168,049
Surplus / (Deficit) after Tax		387,572	610,061	(724)	19,192	(4,479)	222,009	(826)	(5,687)	286,151	8,991	964	1,523,224
Appropriations													
Transfer to Shareholders' Account		67,346	610,061	(724)	19,192	(4,479)	222,009	(826)	(5,687)	286,151	8,991	964	1,202,998
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		320,226	-	-	-	-	-	-	-	-	-	-	320,226
Total (D)		387,572	610,061	(724)	19,192	(4,479)	222,009	(826)	(5,687)	286,151	8,991	964	1,523,224

* represents Mathematical Reserves after allocation of bonus