



**General Reinsurance AG
India Branch**

Registration No. FRB/008

**Public Disclosure
2017–2018**

Contents

FORM NL-1 – REVENUE ACCOUNTS.....	3
FORM NL-2 – PROFIT & LOSS ACCOUNT.....	4
FORM NL-3 – BALANCE SHEET	5
FORM NL-4 – PREMIUM SCHEDULE	6
FORM NL-5 – CLAIMS SCHEDULE	7
FORM NL-6 – COMMISSION SCHEDULE.....	8
FORM NL-7 – OPERATING EXPENSES SCHEDULE.....	9
FORM NL-8 – SHARE CAPITAL SCHEDULE	10
FORM NL-9 – PATTERN OF SHAREHOLDING SCHEDULE.....	11
FORM NL-10 – RESERVE AND SURPLUS SCHEDULE	12
FORM NL-11 – BORROWINGS SCHEDULE.....	13
FORM NL-12 – INVESTMENTS SCHEDULE	14
FORM NL-13 – LOANS SCHEDULE	16
FORM NL-14 – FIXED ASSETS SCHEDULE	17
FORM NL-15 – CASH AND BANK BALANCE SCHEDULE	18
FORM NL-16 – ADVANCES AND OTHER ASSETS SCHEDULE.....	19
FORM NL-17 – CURRENT LIABILITIES SCHEDULE	20
FORM NL-18 – PROVISIONS SCHEDULE.....	21
FORM NL-19 – MISC EXPENDITURE SCHEDULE.....	22
FORM NL-20 – RECEIPT AND PAYMENTS SCHEDULE.....	23
FORM NL-21 – STATEMENT OF LIABILITIES	24
FORM NL-22 – GEOGRAPHICAL DISTRIBUTION OF BUSINESS	25
FORM NL-23 – REINSURANCE RISK CONCENTRATION	26
FORM NL-24 – AGEING OF CLAIMS	27
FORM NL-25 – CLAIMS DATA FOR NON-LIFE	28
FORM NL-26 – CLAIMS INFORMATION – KG Table I	29
FORM NL-27 – OFFICES INFORMATION FOR NON-LIFE.....	30
FORM NL-28 – STATEMENT OF ASSETS 3B.....	31
FORM NL-29 – DETAIL REGARDING DEBT SECURITIES.....	32
FORM NL-30 – ANALYTICAL RATIOS	33
FORM NL-31 – RELATED PARTY TRANSACTIONS	34
FORM NL-32 – PRODUCTS INFORMATION	35
FORM NL-33 – SOLVENCY MARGIN – KGII.....	36
FORM NL-34 – EXECUTIVE COMMITTEE OF MANAGEMENT & KEY PERSONS.....	37
FORM NL-35 – NON PERFORMING ASSETS-7A.....	38
FORM NL-36 – YIELD ON INVESTMENTS.....	39
FORM NL-37 – DOWN GRADING OF INVESTMENT	40
FORM NL-38 – QUARTERLY BUSINESS RETURNS ACROSS LINE OF BUSINESS.....	41
FORM NL-39 – RURAL & SOCIAL OBLIGATIONS (QUARTERLY RETURNS).....	42
FORM NL-40 – BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS	43
FORM NL-41 – GREIVANCE DISPOSAL.....	44

PERIODIC DISCLOSURES

FORM NL-1-B-RA

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

Revenue Account for the period from June 15, 2017 to March 31,2018

(₹ in '000)

Particulars	Schedule	For the period ended 31 March 2018
Premiums Earned (Net)	NL-4-Premium Schedule	229,493
Profit/ (Loss) on Sale/Redemption of Investments		7,517
(Amortisation)/ Accretion of Premium/ Discount		(555)
Others		-
TOTAL (A)		236,455
Claims Incurred (Net)	NL-5-Claims Schedule	203,175
Commission (Net)	NL-6-Commission Schedule	-
Operating Expenses related to Insurance Business	NL-7-Operating Expenses Schedule	137,606
Premium Deficiency		-
TOTAL (B)		340,781
Operating Profit/(Loss) C= (A - B)		(104,326)
APPROPRIATIONS		
Transfer to Shareholders' Account		-
Transfer to Catastrophe Reserve		-
Transfer to Other Reserves		-
TOTAL (C)		-

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-2-B-PL

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

Profit & Loss Account for the period from June 15, 2017 to March 31,2018

(₹ in '000)

	Particulars	Schedule	For the period ended 31 March 2018
1	Operating Profit/(Loss)		
	(a) Life Insurance		(65,954)
	(b) Fire Insurance		-
	(c) Marine Insurance		-
	(d) Miscellaneous Insurance		(38,372)
2	Income from Investments		
	(a) Interest, Dividend & Rent – Gross		40,982
	(b) Profit on sale of investments		-
	(C) Amortisation of Discount/(Premium)		(3,023)
3	Other Income		-
	TOTAL (A)		(66,367)
4	Provisions (Other than taxation)		
	(a) For diminution in the value of investments		-
	(b) For doubtful debts		-
	(c) Others (to be specified)		-
5	Other Expenses		
	(a) Expenses other than those related to Insurance Business		1,180
	(b) Bad debts written off		-
	(c) Others (To be specified)		-
	TOTAL (B)		1,180
	Profit /(Loss) Before Tax		(67,547)
	Provision for Taxation		-
	(a) Current Tax		-
	(b) Deferred tax		-
	Profit /(Loss) Before Tax		(67,547)
	Appropriations		
	(a) Interim dividends paid during the year		-
	(b) Proposed final dividend		-
	(c) Dividend distribution tax		-
	(d) Transfer to any Reserves or Other Accounts		-
	Balance of profit/ loss brought forward from last year		-
	Balance carried forward to Balance Sheet		(67,547)
	Basic and Diluted EPS	Not Applicable	

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period.

PERIODIC DISCLOSURES

FORM NL-3-B-BS

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

Balance Sheet as at 31 March 2018

(₹ in '000)

Particulars	Schedule	As at 31 March 2018
SOURCES OF FUNDS		
Share Capital	NL-8-Share Capital Schedule	-
Reserves and Surplus	NL-10-Reserves and Surplus Schedule	-
Head Office Account- Assigned Capital		3,373,191
BORROWINGS	NL-11-Borrowings Schedule	-
Total		3,373,191
APPLICATION OF FUNDS		
Investments -Shareholders	NL-12-Investment Schedule	1,320,920
Investments -Policyholders	NL-12-Investment Schedule	242,282
Loans	NL-13-Loan Schedule	-
Fixed Assets	NL-14-Fixed Assets Schedule	6,869
CURRENT ASSETS		
Cash and Bank Balances	NL-15-Cash and bank balance Schedule	1,986,885
Advances and Other Assets	NL-16-Advances and Other Assets Schedule	478,622
Sub-Total (A)		2,465,507
Current Liabilities	NL-17-Current Liabilities Schedule	284,868
Provisions	NL-18-Provisions Schedule	445,066
Sub-Total (B)		729,934
NET CURRENT ASSETS (C) = (A - B)		1,735,573
Miscellaneous Expenditure (To The Extent Not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-
Debit Balance In Profit and Loss Account		67,547
Total		3,373,191

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period.

PERIODIC DISCLOSURES

FORM NL-4-PREMIUM SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

PREMIUM EARNED (NET)

(₹ in '000)

Particulars	For the period from June 15, 2017 to March 31, 2018					
	Fire	Marine		Miscellaneous	Life	Total
		Hull	Others			
Premium from Direct Business Written :	-	-	-	-	-	-
Add : Premium on Reinsurance Accepted	-	-	-	432	673,010	673,442
Less : Premium on Reinsurance Ceded	-	-	-	-	-	-
Net Premium	-	-	-	432	673,010	673,442
Adjustment for change in reserve for unexpired risks	-	-	-	344	443,605	443,949
Premium Earned (Net)	-	-	-	88	229,405	229,493

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period.

PERIODIC DISCLOSURES

FORM NL-5 - CLAIMS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

CLAIMS INCURRED (NET)

(₹ in '000)

Particulars	For the period from June 15, 2017 to March 31, 2018					
	Fire	Marine		Miscellaneous	Life	Total
		Hull	Others			
Claims Paid Direct	-	-	-	-	-	-
Add : Reinsurance Accepted	-	-	-	-	26,412	26,412
Less : Reinsurance Ceded	-	-	-	-	-	-
Net Claims Paid	-	-	-	-	26,412	26,412
Claims Outstanding (including IBNR & IBNER)						
Add : Claims Outstanding at the close of the period	-	-	-	80	176,683	176,763
Less: Claims Outstanding at the beginning of the period	-	-	-	-	-	-
Total Claims Incurred		-	-	80	203,095	203,175

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-6-COMMISSION SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

COMMISSION

(₹ in '000)

Particulars	For the period from June 15, 2017 to March 31, 2018					
	Fire	Marine		Miscellaneous	Life	Total
		Hull	Others			
Commission paid:						
Direct	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-
Net Commission	-	-	-	-	-	-

(₹ in '000)

Breakup of Commission	For the period from June 15, 2017 to March 31, 2018
Agents	-
Brokers	-
Corporate Agency	-
Others	-
Total Commission	-

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-7-OPERATING EXPENSES SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ in '000)

	Particulars	For the period from June 15, 2017 to March 31, 2018					Total
		Fire	Marine		Miscellaneous	Life	
			Hull	Others			
1	Employees' remuneration & welfare benefits	-	-	-	5,857	43,760	49,617
2	Travel, conveyance and vehicle running expenses	-	-	-	454	3,895	4,349
3	Training expenses	-	-	-	-	-	-
4	Rents, rates & taxes	-	-	-	545	3,270	3,815
5	Repairs	-	-	-	114	681	795
6	Printing & stationery	-	-	-	62	372	434
7	Communication	-	-	-	183	958	1,141
8	Legal & professional charges	-	-	-	926	11,390	12,316
9	Auditors' fees, expenses etc	-	-	-	-	-	-
	(a) as auditor	-	-	-	1	1,677	1,678
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-
	(d) out of Pocket expenses	-	-	-	-	-	-
10	Advertisement and publicity	-	-	-	16	1,139	1,155
11	Interest & Bank Charges	-	-	-	-	23	23
12	Depreciation	-	-	-	137	822	959
13	Others	-	-	-	-	-	-
	(a) Information Technology Cost	-	-	-	2,456	10,116	12,572
	(b) Management Expenses Allocation	-	-	-	27,567	18,016	45,583
	(c) General & Other Insurance Expenses	-	-	-	74	3,095	3,169
	TOTAL	-	-	-	38,392	99,214	137,606

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-8-SHARE CAPITAL SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

SHARE CAPITAL

(₹ in '000)

	Particulars	As at 31 March 2018
1	Authorised Capital	Not applicable *
2	Issued Capital	
3	Subscribed Capital	
4	Called-up Capital	
	Equity Shares of Rs.each	
	Less : Calls unpaid	
	Add : Equity Shares forfeited (Amount originally paid up)	
	Less : Par Value of Equity Shares bought back	
	Less : Preliminary Expenses	
	Expenses including commission or brokerage on	
	Underwriting or subscription of shares	
	Total	

*Not applicable as per Para 4 part (ii) of IRDAI Circular Ref. IRDA/F&A/CIR/CPM/056/03/2016.

PERIODIC DISCLOSURES

FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

SHARE CAPITAL

PATTERN OF SHAREHOLDING

(₹ in '000)

Shareholder	As at 31 March 2018	
	Number of Shares	% of Holding
Promoters	Not Applicable	
- Indian		
- Foreign		
Others		
Total		

PERIODIC DISCLOSURES

FORM NL-10-RESERVE AND SURPLUS SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

RESERVES AND SURPLUS

(₹ in '000)

Particulars		As at 31 March 2018
1	Capital Reserve	-
2	Capital Redemption Reserve	-
3	Share Premium	-
4	General Reserves	-
	Less: Debit balance in Profit and Loss Account	-
	Less: Amount utilized for Buy-back	-
5	Catastrophe Reserve	-
6	Other Reserves	-
7	Balance of Profit in Profit & Loss Account	-
TOTAL		-

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-11-BORROWINGS SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

BORROWINGS

(₹ in '000)

	Particulars	As at 31 March 2018
1	Debentures/ Bonds	-
2	Banks	-
3	Financial Institutions	-
4	Others	-
	TOTAL	-

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-12-INVESTMENTS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

INVESTMENTS- SHAREHOLDERS

(₹ in '000)

Particulars	As at March 31, 2018
LONG TERM INVESTMENTS	
1. Government securities and Government guaranteed bonds including Treasury Bills	896,153
2. Other Approved Securities	-
3. Other Investments	-
(a) Shares	-
(i) Equity	-
(bb) Preference	-
(b) Mutual Funds	-
(c) Derivative Instruments	-
(d) Debentures/ Bonds	-
(e) Other Securities (to be specified)	-
(f) Subsidiaries	-
(g) Investment Properties-Real Estate	-
4. Investments in Infrastructure and Social Sector	213,719
5. Other than Approved Investments	-
SUB - TOTAL (A)	1,109,872
SHORT TERM INVESTMENTS	
1. Government securities and Government guaranteed bonds including Treasury Bills	185,698
2. Other Approved Securities	-
3. Other Investments	-
(a) Shares	-
(aa) Equity	-
(bb) Preference	-
(b) Mutual Funds	-
(a) Derivative Instruments	-
(b) Debentures/ Bonds	-
(c) Other Securities (to be specified)	25,350
(d) Subsidiaries	-
(e) Investment Properties-Real Estate	-
4. Investments in Infrastructure and Social Sector	-
5. Other than Approved Investments	-
SUB -TOTAL (B)	211,048
TOTAL (A+B)	1,320,919

Notes:

- Aggregate book value of investments is Rs 13,20,920 thousand
- Aggregate market value of investments is Rs 13,18,673 thousand

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-12-INVESTMENTS SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

INVESTMENTS- POLICYHOLDERS

(₹ in '000)

Particulars	As at March 31, 2018
LONG TERM INVESTMENTS	
1. Government securities and Government guaranteed bonds including Treasury Bills	164,372
2. Other Approved Securities	-
3. Other Investments	-
(a) Shares	-
(i) Equity	-
(bb) Preference	-
(b) Mutual Funds	-
(c) Derivative Instruments	-
(d) Debentures/ Bonds	-
(e) Other Securities (to be specified)	-
(f) Subsidiaries	-
(g) Investment Properties-Real Estate	-
4. Investments in Infrastructure and Social Sector	39,200
5. Other than Approved Investments	-
SUB - TOTAL (A)	203,572
SHORT TERM INVESTMENTS	
1. Government securities and Government guaranteed bonds including Treasury Bills	34,060
2. Other Approved Securities	-
3. Other Investments	-
(a) Shares	-
(aa) Equity	-
(bb) Preference	-
(b) Mutual Funds	-
(a) Derivative Instruments	-
(b) Debentures/ Bonds	-
(c) Other Securities (to be specified)	4,650
(d) Subsidiaries	-
(e) Investment Properties-Real Estate	-
4. Investments in Infrastructure and Social Sector	-
5. Other than Approved Investments	-
SUB -TOTAL (B)	38,710
TOTAL (A+B)	242,282

Notes:

- Aggregate book value of investments is Rs 242,282 thousand
- Aggregate market value of investments is Rs 241,869 thousand

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-13-LOANS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

LOANS

(₹ in '000)

Particulars	As at March 31, 2018
SECURITY-WISE CLASSIFICATION	
Secured	
(a) On mortgage of property	
(aa) In India	-
(bb) Outside India	-
(b) On Shares, Bonds, Govt. Securities	-
(c) Others (to be specified)	-
Unsecured	-
TOTAL	-
BORROWER-WISE CLASSIFICATION	
(a) Central and State Governments	-
(b) Banks and Financial Institutions	-
(c) Subsidiaries	-
(d) Industrial Undertakings	-
(e) Others (to be specified)	-
TOTAL	-
PERFORMANCE-WISE CLASSIFICATION	
(a) Loans classified as standard	
(aa) In India	-
(bb) Outside India	-
(b) Non-performing loans less provisions	
(aa) In India	-
(bb) Outside India	-
TOTAL	-
MATURITY-WISE CLASSIFICATION	
(a) Short Term	-
(b) Long Term	-
TOTAL	-

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-14-FIXED ASSETS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

FIXED ASSETS

(₹ in '000)

Particulars	Cost/ Gross Block				Depreciation				Net Block as at March 31, 2018
	Opening	Additions	Deductions	Closing	Opening	For the Period*	On Sales/ Adjustments	Closing	
Goodwill	-	-	-	-	-	-	-	-	-
Intangibles (specify)	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-
Leasehold Property	-	4,998	-	4,998	-	281	-	281	4,717
Buildings									
Furniture & Fittings	-	678	-	678	-	54	-	54	624
Information Technology Equipment	-	1,758	-	1,758	-	380	-	380	1,378
Vehicles									
Office Equipment	-	394	-	394	-	244	-	244	150
Others (Specify nature)									
TOTAL	-	7,828	-	7,828	-	959	-	959	6,869
Work in progress	-	-	-	-	-	-	-	-	-
Grand Total	-	7,828	-	7,828	-	959	-	959	6,869

* For the period 15 June 2017 to 31 March 2018.

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-15-CASH AND BANK BALANCE SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

CASH AND BANK BALANCES

(₹ in '000)

Particulars	As at March 31, 2018
1. Cash (including cheques, drafts and stamps)	-
2. Bank Balances	
(a) Deposit Accounts	-
(aa) Short-term (due within 12 months)	-
(bb) Others	-
(b) Current Accounts	1,986,885
(c) Others (to be specified)	-
3. Money at Call and Short Notice	-
(a) With Banks	-
(b) With other Institutions	-
4. Others	-
TOTAL	1,986,885
Balances with non-scheduled banks included in 2 and 3 above	-
In India	1,986,885
Outside India	-
TOTAL	1,986,885

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

ADVANCES AND OTHER ASSETS

(₹ in '000)

Particulars	As at March 31, 2018
ADVANCES	
1. Reserve deposits with ceding companies	-
2. Application money for investments	-
3. Prepayments	582
4. Advances to Directors/Officers	-
5. Advance tax paid and taxes deducted at source (Net of provision for taxation)	44,591
6. Others	101
TOTAL (A)	45,274
OTHER ASSETS	
1. Income accrued on investments	41,697
2. Outstanding Premiums	378,431
3. Agents' Balances	-
4. Foreign Agencies Balances	-
5. Due from other entities carrying on insurance business (including reinsurers)	-
6. Due from subsidiaries/ holding	-
7 Current Account of Head office	-
8. Others Assets	13,220
TOTAL (B)	433,348
TOTAL (A+B)	478,622

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-17-CURRENT LIABILITIES SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

CURRENT LIABILITIES

(₹ in '000)

Particulars	As at March 31, 2018
1. Agents' Balances	-
2. Balances due to other insurance companies	-
3. Deposits held on re-insurance ceded	-
4. Premiums received in advance	-
5. Unallocated Premium	-
6. Sundry creditors	12,161
7. Due to subsidiaries/ holding company	-
8. Claims Outstanding	176,763
11. Head Office Current Account	52,381
12. Others	
- Statutory dues	43,563
TOTAL	284,868

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-18-PROVISIONS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

PROVISIONS

(₹ in '000)

Particulars	As at March 31, 2018
1. Reserve for Unexpired Risk	443,950
2. Reserve for Premium Deficiency	-
3. For taxation (less advance tax paid and taxes deducted at source)	-
4. For proposed dividends	-
5. For dividend distribution tax	-
6. Others	-
Provision for Employee Benefits	1,116
TOTAL	445,066

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-19-MISC EXPENDITURE SCHEDULE

General Reinsurance AG - India Branch

Registration No. **FRB/008**

Date of Registration with the IRDAI: **09 May 2017**

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(₹ in '000)

Particulars	As at March 31, 2018
NIL	

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

Receipts and Payments A/c (direct basis)

(₹ in '000)

Particulars	For the period 15 June 2017 to 31 March 2018
A) CASH FLOWS FROM THE OPERATING ACTIVITIES:	
1. Premium received from Cedants	298,508
2. Payments of claims	(26,412)
3. Payments of Operating expenses	(60,146)
4. Income taxes paid (Net)	(44,591)
5. Goods and Service Tax Paid	16,743
6. Deposits, advances and staff loans	(2,416)
Net cash flow from operating activities (A)	181,686
B) CASH FLOWS FROM INVESTING ACTIVITIES:	
1. Rents/Interests/ Dividends received	21,002
2. Purchases of investments	(10,112,180)
3. Sale/ Redemption/ Maturity of Investments	8,531,200
4. Purchase of Fixed assets	(7,828)
5. Expenses related to investments	(186)
Net cash flow from investing activities	(1,567,992)
C) CASH FLOWS FROM FINANCING ACTIVITIES:	
1. Received from Head office towards assigned capital	3,373,191
Net cash flow from financing activities (C)	3,373,191
Net increase in cash and cash equivalents (A+B+C)	1,986,885
Cash and cash equivalents at the end of the year	1,986,885

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-21 - STATEMENT OF LIABILITIES

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

(₹ in Lakhs)

Statement of Liabilities					
Sl.No.	Particular	As at 31 March 2018			
		Reserves for unexpired risks	Reserve for Outstanding Claims	IBNR Reserves	Total Reserves
1	Fire	-	-	-	-
2	Marine				
a	Marine Cargo	-	-	-	-
b	Marine Hull	-	-	-	-
3	Miscellaneous				
a	Motor	-	-	-	-
b	Engineering	-	-	-	-
c	Aviation	-	-	-	-
d	Liabilities	3.44	-	0.80	4.24
e	Others	-	-	-	-
4	Life	4,436.05	410.81	1,356.03	6,202.89
5	Health Insurance	-	-	-	-
6	Total Liabilities	4,439.50	410.81	1,356.83	6,207.13

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-22 Geographical Distribution of Business

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

GROSS DIRECT PREMIUM UNDERWRITTEN FOR YEAR ENDED 31 MARCH 2018

(₹ in Lakhs)

STATES	Fire	Marine (Cargo)	Marine (Hull)	Engineering	Motor Own Damage	Motor Third Party	Liability insurance	Personal Accident	Medical Insurance	Overseas medical Insurance	Crop Insurance	All Other Miscellaneous	Grand Total
Not Applicable													

PERIODIC DISCLOSURES

FORM NL-23 - REINSURANCE RISK CONCENTRATION

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Statement for the year ended 31 March 2018

(₹ in Lakhs)

Reinsurance Risk Concentration						
S.No.	Reinsurance Placements	No. of reinsurers	Premium ceded to reinsurers			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
1	No. of Reinsurers with rating of AAA and above	-	-	-	-	-
2	No. of Reinsurers with rating AA but less than AAA	-	-	-	-	-
3	No. of Reinsurers with rating A but less than AA	-	-	-	-	-
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	-
5	No. of Reinsurers with rating less than BBB	-	-	-	-	-
6	Domestic Capacity	-	-	-	-	-
	Total	-	-	-	-	-

PERIODIC DISCLOSURES

FORM NL-24 AGEING OF CLAIMS

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Statement for the year ended 31 March 2018

(Rs in Lakhs)

Ageing of Claims							Total No. of claims paid	Total amount of claims paid			
Sl.No.	Line of Business	No. of claims paid									
		1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year					
1	Fire	Not Applicable									
2	Marine Cargo										
3	Marine Hull										
4	Engineering										
5	Motor OD										
6	Motor TP										
7	Health										
8	Overseas Travel										
9	Personal Accident										
10	Liability										
11	Crop										
12	Miscellaneous										

PERIODIC DISCLOSURES

FORM NL-25 CLAIMS DATA FOR NON-LIFE

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Statement for the year ended 31 March 2018

Sl. No.	Claims Experience	No. of claims only												
		Fire	Marine Cargo	Marine Hull	Engineering	Motor OD	Motor TP	Health	Overseas Travel	Personal Accident	Liability	Crop	Credit	Miscellaneous
1	Claims O/S at the beginning of the period	Not Applicable												
2	Claims reported during the period													
3	Claims Settled during the period													
4	Claims Repudiated during the period													
5	Claims closed during the period													
6	Claims O/S at End of the period													
	Less than 3months													
	3 months to 6 months													
	6months to 1 year													
	1year and above													

PERIODIC DISCLOSURES

FORM NL-26 - CLAIMS INFORMATION - KG Table I

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Solvency as at 31 March 2018

Required Solvency Margin based on Net Premium and Net Incurred Claims

(₹ in Lacs)

Item No.	Description	PREMIUM		CLAIMS		RSM-1	RSM-2	RSM
		Gross Premium	Net Premium	Gross incurred claim	Net incurred Claim			
1	Fire	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-
3	Marine Hull	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Laibilities	4.32	4.32	3.89	3.89	0.86	1.17	1.17
8	Others	-	-	-	-	-	-	-
9	Health	-	-	-	-	-	-	-
10	Life	-	-	-	-	-	-	11,496.46
	Total	4.32	4.32	3.89	3.89	0.86	1.17	11,497.62

PERIODIC DISCLOSURES

FORM NL-27 OFFICES INFORMATION FOR NON-LIFE

General Reinsurance AG - India Branch

Registration No. : **FRB/008**

Date of Registration with IRDAI: **9-May-2017**

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the year	0
2	No. of branches approved during the year	1
3	No. of branches opened during the year	Out of approvals of previous year align="center">0
4		Out of approvals of this year align="center">1
5	No. of branches closed during the year	0
6	No of branches at the end of the year	1
7	No. of branches approved but not opened	0
8	No. of rural branches	0
9	No. of urban branches	1

PERIODIC DISCLOSURES

NL 28- STATEMENT OF ASSETS 3B

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Statement as on: March 31, 2018

Statement of Investment Assets

Section I			
(₹ in Lacs)			
No	PARTICULARS	SCH ++	AMOUNT
1	Investments	8	15,632
2	Loans	9	-
3	Fixed Assets	10	69
4	Current Assets		-
	a. Cash & Bank Balance	11	19,869
	b. Advances & Other Assets	12	4,786
5	Current Liabilities		
	a. Current Liabilities	13	2,849
	b. Provisions	14	4,451
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		675
	Application of Funds as per Balance Sheet (A)		32,381
	Less: Other Assets	SCH ++	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	69
3	Cash & Bank Balance (if any)	11	19,869
4	Advances & Other Assets (if any)	12	4,786
5	Current Liabilities	13	2,849
6	Provisions	14	4,451
7	Misc. Exp not Written Off	15	
8	Investments held outside India		
9	Debit Balance of P&L A/c		675
	Total (B)	TOTAL (B)	16,749
	'Investment Assets' As per FORM 3B	(A-B)	15,632

Section II

(₹ in Lacs)

No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value
			Balance	Funds representing Solvency Margin (FRSM)						
			(a)	(b)						
1	Central Govt. Securities	Not less than 20%	-	12,803	-	12,803	81.90%	-	12,803	12,785
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	12,803	-	12,803	81.90%	-	12,803	12,785
3	Investment subject to Exposure Norms									
	a. Housing / Infra & Loans to SG for Housing and FFE									
	1. Approved Investments	Not less than 15%	-	2,529	-	2,529	16.18%	-	2,529	2,520
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding	-	300	-	300	1.92%	-	300	300
	c. Other Investments (Deposit with Scheduled Banks)		-	-	-	-	-	-	-	-
	Investment Assets	100%	-	15,632	-	15,632	100.0%		15,632	15,605

PERIODIC DISCLOSURES

FORM NL-29 DETAIL REGARDING DEBT SECURITIES

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

(₹ in Lacs)

Detail Regarding debt securities as on 31 March 2018				
	MARKET VALUE		Book Value	
	As at 31 March 2018	as % of total for this class	As at 31 March 2018	as % of total for this class
Break down by credit rating				
AAA rated	2,520	16%	2,529	16%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other*	12,785	84%	12,803	84%
Total	15,305	100%	15,332	100%
BREAKDOWN BY RESIDUAL MATURITY				
Up to 1 year	2,198	14%	2,198	14%
more than 1 year and upto 3 years	13,108	86%	13,134	86%
More than 3 years and up to 7 years	-	-	-	-
More than 7 years and up to 10 years	-	-	-	-
above 10 years	-	-	-	-
Total	15,305	100%	15,332	100%
Breakdown by type of the issuer				
a. Central Government	12,785	84%	12,803	84%
b. State Government	-	-	-	-
c. Corporate Securities	2,520	16%	2,529	16%
Total	15,305	100%	15,332	100%

* Central Govt Securities

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-30 ANALYTICAL RATIOS

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Analytical Ratios at 31 March 2018

Sr.No.	Particular	Fire	Marine-Hull	Marine-others	Miscellaneous	Life	Total
1	Gross Premium Growth Rate	Not applicable being first year of operations					
2	Gross Premium to shareholders' fund ratio	-	-	-	-	-	0.20
3	Growth rate of shareholders' fund	Not applicable being first year of operations					
4	Net Retention Ratio	-	-	-	100%	100%	100%
5	Net Commission Ratio	-	-	-	0%	0%	0%
6	Expense of Management to Gross Direct Premium Ratio	-	-	-	-	-	20.43%
7	Combined Ratio	-	-	-	-	-	148.49%
8	Technical Reserves to net premium ratio	-	-	-	0.98	0.92	0.98
9	Underwriting balance ratio	-	-	-	(438.25)	(0.32)	(0.48)
10	Operation Profit Ratio	-	-	-	-	-	-45.46%
11	Liquid Assets to liabilities ratio	-	-	-	-	-	3.60
12	Net earning ratio	-	-	-	-	-	-10.04%
13	return on net worth ratio	-	-	-	-	-	-2.04%
14	Available Solvency Margin Ratio to Required Solvency Margin Ratio	-	-	-	-	-	2.87
15	NPA Ratio	-	-	-	-	-	-
	Gross NPA Ratio	-	-	-	-	-	-
	Net NPA Ratio	-	-	-	-	-	-

Equity Holding Pattern		Not Applicable
1	(a) No. of shares	
2	(b) Percentage of shareholding (Indian / Foreign)	
3	(c) % of Government holding (in case of public sector insurance companies)	
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	
6	(iv) Book value per share (Rs)	

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

PERIODIC DISCLOSURES

FORM NL-31 : RELATED PARTY TRANSACTIONS

General Reinsurance AG - India Branch

Registration No. : **FRB/008**

Date of Registration with IRDAI: **9-May-2017**

(₹ in Lacs)

Related Party Transactions				
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	For the period 15 June 2017 to 31 March 2018
1	General Reinsurance AG- Cologne	Head office	Capital Infusion	33,731.91
			Information Technology cost and Management expenses	580.85
			Balances Outstanding - Capital	33,731.91
			Balances Outstanding	523.81
2	Gen Re Support Services Mumbai Private Limited	Subsidiary of Head office	Purchase of fixed assets	75.47
			Reimbursements of Expenses	7.12
			Reimbursements of Rent Deposit	23.15
			Balances Outstanding	0.33
3	Key Managerial Persons	KMP	Employee Benefits	229.97

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .



PERIODIC DISCLOSURES

FORM NL-32 - PRODUCTS INFORMATION

General Reinsurance AG - India Branch
Registration No. : **FRB/008**
Date of Registration with IRDAI: **9-May-2017**

Date: 31-Mar-2018

Products Information							
List below the products and/or add-ons introduced during the period							
Sl. No.	Name of Product	Co. Ref. No.	IRDA Ref.no.	Class of Business*	Category of product	Date of filing of Product	Date IRDA confirmed filing/ approval
Not Applicable							

PERIODIC DISCLOSURES

FORM NL-33 - SOLVENCY MARGIN - KGII

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Solvency for the year ended 31 March 2018

Available Solvency Margin and Solvency Ratio

(Rs. in Lacs)

Item	Description	Notes No.	Amount
(1)	(2)	(3)	(4)
1	Available Assets in Policyholders' Funds		9,119
	Deduct:		
2	Liabilities (Current liabilities as per Balance sheet)		2,847
3	Other Liabilities (Provisions as per Balance sheet)		4,451
4	Excess in Policyholders' Funds (1-2-3)		1,822
5	Available Assets in Shareholders' Funds		31,168
	Deduct:		
6	Other Liabilities		2
7	Excess in Shareholders' Funds (5-6)		31,166
8	Total Available Solvency Margin [ASM]		32,988
9	Total Required Solvency Margin [RSM]		11,498
10	Solvency Ratio (Total ASM/Total RSM)		287%

PERIODIC DISCLOSURES

FORM NL-34 EXECUTIVE COMMITTEE OF MANAGEMENT & KEY PERSONS

General Reinsurance AG - India Branch

Registration No. : FRB/008

Date of Registration with IRDAI: 9-May-2017

Executive Committee Of Management & Key Persons

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Venkatesh N Chakravarty	Chief Executive Officer	-
2	Vinod Rathi	Chief Financial Officer	-
3	Varsha M Gujarati	Chief Underwriter	-
4	Rakesh Kumar	Chief Risk Officer	-



PERIODIC DISCLOSURES

FORM NL-35-NON PERFORMING ASSETS-7A
General Reinsurance AG - India Branch
Registration No. FRB/008
Date of Registration with IRDAI: 9-May-2017

Statement as on: 31 March 2018

(₹ in Lakhs)

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rolled Over?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
NIL																	

PERIODIC DISCLOSURES

FORM NL-36-YIELD ON INVESTMENTS

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

(₹ in Lakhs)

No.	Category of Investment	Category Code	Current Quarter (Jan-March 18)				Year to Date#			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)
			Book Value*				Book Value*			
1	Central Government Bonds	CGSB	11,989.91	197.08	1.64%	1.64%	10,754.20	215.15	2.00%	2.00%
2	Infrastructure - PSU - Debentures / Bonds	IPTD	2,377.56	43.07	1.81%	1.81%	2,271.80	46.27	2.04%	2.04%
3	Deposits - Deposit with Scheduled Banks, Fis	ECDB	1,263.17	16.44	1.30%	1.30%	6,180.12	187.80	3.04%	3.04%
	TOTAL		15,630.64	256.59	1.64%	1.64%	19,206.12	449.21	2.34%	2.34%

This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .

* Based on daily simple Average of Investments

For the period 15 June 2017 to 31 March 2018

PERIODIC DISCLOSURES

FORM NL-37-DOWN GRADING OF INVESTMENT
 General Reinsurance AG - India Branch
 Registration No. FRB/008
 Date of Registration with the IRDAI: 09 May 2017

Statement as on: March 31, 2018
 Statement of Down Graded Investments
 Periodicity of Submission: Quarterly

(₹ in Lakhs)

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<i>During the Quarter</i>								
B.	<i>As on Date</i>								

-NIL-

PERIODIC DISCLOSURES

FORM NL-38 QUARTERLY BUSINESS RETURNS ACROSS LINE OF BUSINESS

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

(Rs in Lakhs)

Quarterly Business Returns across line of Business					
Sl.No.	Line of Business	Current Quarter		For the period 15 June 2017 to 31 March 2018	
		Premium	No. of Policies	Premium	No. of Policies
1	Fire	Not Applicable		0	Not Applicable
2	Cargo & Hull			0	
3	Motor TP			0	
4	Motor OD			0	
5	Engineering			0	
6	Workmen's Compensation			0	
7	Employer's Liability			0	
8	Aviation			0	
9	Personal Accident			0	
10	Health			0	
11	Liability			4	
12	Life			6,730	

Note:

1. Premium stands for amount of premium
2. This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .
3. Branch operates in reinsurance business, hence doesn't have policies related information for above disclosure .
4. No Comparative and information available on quarterly basis.

PERIODIC DISCLOSURES

FORM NL-39 RURAL & SOCIAL OBLIGATIONS (QUARTERLY RETURNS)

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

(Rs in Lakhs)

Rural & Social Obligations for the Period ended 31 March 2018					
Sl.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	Fire	Rural			
		Social			
2	Cargo & Hull	Rural			
		Social			
3	Motor TP	Rural			
		Social			
4	Motor OD	Rural			
		Social			
5	Engineering	Rural			
		Social			
6	Workmen's Compensation	Rural			
		Social			
7	Employer's Liability	Rural			
		Social			
8	Aviation	Rural			
		Social			
9	Personal Accident	Rural			
		Social			
10	Health	Rural			
		Social			
11	Others*	Rural			
		Social			

PERIODIC DISCLOSURES

FORM NL-40 BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

(Rs in Lakhs)

Sl.No.	Business Acquisition through different channels For the period 15 June 2017 to 31 March 2018				
	Channels	Current Quarter		Up to the period*	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	Not Applicable	Not Applicable		
2	Corporate Agents-Banks				
3	Corporate Agents -Others				
4	Brokers				
5	Micro Agents				
6	Direct Business				6,734
	Total (A)		6,734		
1	Referral (B)				
	Grand Total (A+B)		6,734		

Note:

1. Premium means amount of premium received from business acquired by the source
2. This is the first financial period for the Branch , Hence no comparative disclosure for the previous period .
3. Branch operates in reinsurance business, hence doesn't have policies related information for above disclosure .
4. No Comparative and information available on quarterly basis.

PERIODIC DISCLOSURES

FORM NL-41 GREIVANCE DISPOSAL

General Reinsurance AG - India Branch

Registration No. FRB/008

Date of Registration with the IRDAI: 09 May 2017

(Rs in Lakhs)

GRIEVANCE DISPOSAL							
SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	-	-	-	-	-	-
	a) Sales Related	-	-	-	-	-	-
	b) Policy Administration Related	-	-	-	-	-	-
	c) Insurance Policy Coverage related	-	-	-	-	-	-
	d) Claims related	-	-	-	-	-	-
	e) others	-	-	-	-	-	-
	d) Total Number	-	-	-	-	-	-

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	-	-	-
	b) Greater than 15 days	-	-	-
	Total Number	-	-	-

* Opening balance should tally with the closing balance of the previous financial year.



The people behind the promise.

General Reinsurance AG

India Branch

Units 107–109 Meadows, Sahar Plaza Complex, Mathuradas VasANJI Road

JB Nagar, Andheri East, Mumbai, Maharashtra – 400

Tel. +91 22 6134 4100

genre.com

© General Reinsurance AG 2018