

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The Life Insurance Corporation of India (LIC) has informed that its business share as on 31.3.2007 was 82.83% in policies and 74.18% in First Year Premium. The position of market share as on 29th February, 2008 of LIC is 73.05% in policies and 63.53% in First Year Premium.

(c) and (d) The share in market of LIC in First Year Premium had increased as on 31.3.2007 compared to 31.3.2006 from 71.44% to 74.18%. The market share of LIC in No. of Policies/Schemes and First Year Premium from 2004-05 is given as under:

Financial Year	Market Share of LIC (%)	
	No. of Policies/ Schemes	First Year Premium
2004-05	91.50	78.07
2005-06	89.08	71.44
2006-07	82.83	74.18
2007-29.2.08	73.05	63.53

Profits of LIC and Private Insurance Companies

†2380. SHRI BALAVANT ALIAS BALAPTE:
SHRI SHREEGOPAL VYAS:

Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that Life Insurance Corporation (LIC) is facing problems in its traditional business with the arrival of private insurance companies; and

(b) if so, the details of total profit being earned by LIC and private insurance companies, respectively?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) the Life Insurance Corporation of India (LIC) has informed that it is a leading life insurance company and continues to be number one in life insurance business. The sale of LIC's conventional policies is much higher than total sales (both non-ULIP/Conventional and ULIP) of all private insurers put together.

(b) The details of the profit/loss by Life Insurance Companies including LIC for the last 3 years are given in the Statement.

† Original notice of the question was received in Hindi.

Statement

The details of the Profit/Loss of Life Insurers/General Insurers/Re-insurers for the last three years

(Rs. in lakh)

Sl.No.	Name of the insurer	2006-07	2005-06	2004-05
Life Insurers				
Private Insurers				
1.	Birla Sun Life Insurance Co. Ltd.	(13,974)	(6,113)	(6,061)
2.	ICICI Prudential Life Insurance Co. Ltd.	(64,891)	(18,788)	(21,162)
3.	ING VYSYA Life Insurance Co. Ltd.	(17,757)	(12,400)	(9,376)
4.	HDFC Standard Life Insurance Co. Ltd.	(12,556)	(12,875)	(8,973)
5.	MAX New York Life Insurance Co. Ltd.	(6,047)	(6,006)	(9,966)
6.	Reliance Life Insurance Co. Ltd.	(31,511)	(9,840)	(5,401)
7.	Bajaj Allianz Life Insurance Co. Ltd.	(7,170)	(9,854)	(3,676)
8.	SBI life Insurance Co. Ltd.	383	202	(1,150)
9.	Kotak Mahindra Life Insurance Co. Ltd.	(11,047)	(4,442)	(1,645)
10.	TATA-AIG Life Insurance Co. Ltd.	(7,236)	(5,391)	(4,559)
11.	MET-LIFE India Insurance Co. Ltd.	(1,197)	(9,774)	(4,881)
12.	Aviva Life Insurance Co. Ltd.	(13,175)	(14,387)	(9,097)
13.	Sahara Life Insurance Co. Ltd.	(51)	(784)	(747)
14.	Shriram Life Insurance Co. Ltd.@	950	218	
15.	Bharti Axa Life Insurance Co. Ltd.#	(8,043)		
16.	Future General India Life Insurance Co. Ltd.			
17.	IDBI Fortis Life Insurance Co. Ltd.*			
Public Insurer				
18.	Life Insurance Corporation of India	77,362	63,158	70,837

Note: Figures in brackets indicates losses.

*Registered as Insurance Company in 2007-08

@Commenced operations in 2005-06

#Commenced operations in 2006-07

Investment by LIC in infrastructural development

†2381. SHRI BALAVANT ALIAS BALAPTE: Will the Minister of FINANCE be please to state:

(a) the details of amount invested by Life Insurance Corporation of India (LIC) in infrastructural development during last five years, year-wise;

† Original notice of the question was received in Hindi.