

“Procedure to be followed for D-returns and valuation data compilation”

Branch Office :

- 1) Extract valuation data from the Master, EB & NB separately using program ‘extr02.cm’.
- 2) Remove duplicate, if any.
- 3) Run the validation program ‘dovalid02.crn’ (on both EB & NB)
- 4) Errors observed after validation should be rectified so that the valuation data contains NO errors.
- 5) Repeat steps 1) to 4) after taking rectification action on Masters.
- 6) Run the D-returns program ‘dretord02/dretsss02’ for extraction of ON-OFF movements.
- 7) Reconcile the On-OFF movements with source registers.
- 8) Prepare the D-returns for the Branch.
- 9) Verify whether the D-returns figure and valuation data figures are tallying. If not, difference between D-returns and valuation data (D-V) at the end of the year should be equal to or less than the (D-V) at the beginning of the year. D-returns figures for the branch at the beginning of the year i.e. 01-04-2003 will be supplied by the respective Divisional Office.

Divisional Office :

- 1) Check the D-returns figures with the valuation data for each Branch.
- 2) Check the ON-OFF figures of the D-returns with the ON-OFF file of valuation data for each Branch.
- 3) Merge the valuation data, consolidate the D-returns figures and ON-OFF files for the division.
- 4) Run validation check program on both EB & NB.
- 5) Remove duplicate from valuation data (EB & NB).
- 6) Prepare the consolidate D- returns for the D.O.
- 7) Verify whether the D-returns figures and valuation data figures are tallying. If not, the difference between D-returns and Valuation data (D-V) at the end of the year should be equal to or less than the (D-V) at the beginning of the year.
- 8) Ensure that the transfer in and transfer out within the division are the same.
- 9) ON-OFF movements of the division should tally with the data submitted.
- 10) EB & NB data for each division should be sent to CO through ZO.

Zonal Office :

- 1) Check the D- returns figures with the valuation data for each division.
- 2) Check the ON-OFF figures of the D-returns with the ON-OFF file of valuation data for each division.
- 3) Run the validation program on valuation data (EB & NB) separately for each D.O.
- 4) Consolidate D-returns figures and ON-OFF files for the Zone.
- 5) Summarize the valid records.
- 6) Reconcile the movements with ON-OFF files and in particular ensure that Transfer – in and transfer out figures for the zone are tallied.
- 7) Verify whether the D-returns figures and valuation data (D-V) at the end of the year should be equal to or less than the (D-V) at the beginning of the year.
- 8) Check the ON-OFF file for JUNK data and rectify the same.

- 9) Check the consistency of the movement for reasonableness of averages in respect of Number, sum assured, Vested Bonus & Annualized Premium.
- 10) Check the consistency of the movements over the years.
- 11) In respect of purification on / other on / purification off figure which are furnished in D-returns policy wise reason should be submitted.

Note : The procedure followed for Life business should be followed for Deferred Annuities, Immediate Annuities, Jeevan Dhara & Jeevan Suraksha separately and for details please refer our C.O. circular nos.

1) Ref.: Act/Valn/1853/4 dt. 08/02/2003 & 2) Ref.: Act/DP/Valn/1858/4 dt. 28.02.2003