

Annual Report by Third Party Administrator

FORM TPA – 8

1	PARTICULARS OF THE TPA:		
1.1	Name of the TPA :	SAFEWAY INSURANCE TPA PVT LTD	
1.2	(A) Address - Registered Office:	815, VISHWA SADAN, DISTRICT CENTRE, JANAK PURI	
		NEW DELHI	
		Pin code: 110058 Landline No: 011-45451300	
		E-mail: SUPPORT@SAFEWAYTPA.IN Fax No: 011-41425671	

1.3	Financial year	2023-24
1.4	Board of directors as on.....(end of concerned FY).....and changes in the board since the date of statement of the preceding year.	As below

Sr. No.	Name of Director and DIN No.	Age	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	DR DIVNEET KAUR DIN : 00917647	47	B4/11, 3rd Floor, Rajouri Garden, New Delhi – 110027 Mail ID: drdivneet@safewaytpa.in Mob : +91 9811277664	NA	NA	NA
2	HARJIT KAUR DIN : 02118405	67	3-4-812/A, Flat No.212/4, Paragon Venkatadari Apts., Barkathpura, Hyderabad. Mail ID: harjit@safewaytpa.in Mob : +91 9394761607	Director of M/S Mega Home Improvement Pvt. Ltd (Non-Insurance)	NA	NA

1.5	Details of Chief Executive Officer (CEO)	
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Sr. No.	Name of CEO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1	MAHESH SHARMA	67	6398-A, Rajiv Vihar, Manimajra Chandigarh Mail : ceo@safewaytpa.in Mob : 09815393166	BSC, Fellow of Insurance Institute of India	NIL	01.06.2012

1.6	Details of Chief Administrative Officer (CAO)	
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Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1	NIL	NIL	NIL	NIL	NIL	NIL

1.7	Details of Chief Medical Officer (CMO)	
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Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1	Dr. Moushumi Choudhury	57	1402, SAI AVENUE, OFF VEERA DESAI ROAD, ANDHERI WEST MUMBAI MAIL : rm.kol@safewaytpa.in MOB : +919874054800	MBBS	NIL	01.08.2018

1.8	Name and Address of Auditors	SINGH & SINGH CHATERED ACCOUNTANTS, F-159/2, First Floor, Rajouri Garden, New Delhi - 110027
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1.9	Enumeration of TPA services provided :	Claim Servicing for various non-life insurance companies and Pre Insurance Medical Examinations for Life and Non-Life Insurance Companies
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1.10	Enumeration of standing arrangements with hospitals and with doctors : Number of agreements with Network Providers Number of agreements with Doctors	NIL
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1.11		Summary of TPA Business:	
	a.	No. of insurers with whom agreements entered with.	17
	b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	13595362
	c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	218722
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	9076
	e.	Hospitals tied up during (for the concerned FY)	1512
	f.	Total Hospitals terminated or removed during (concerned FY)	432
	g.	Total Hospitals tied up as on (end of concerned FY)	10156

1.12		Summary of TPA services:	
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Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	218113	460218	40158.58
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	606	1337484	59436.32
3	Policies issued under RSBY or other similar policies issued by insurers	1	9780612	21165.55
4	Pre-Insurance Medical Examination	0	89148	0
5	Foreign Travel Policies issued by Indian insurer	0	0	0
6	Foreign Travel Policies issued by Foreign insurer	0	0	0
7	Non-insurance healthcare schemes sponsored by Central / State Government.	2	1927900	21726.50



Schedule – 1, FORM TPA – 8-RA

Revenue Account for the year ending 31st March 2024

Expenses	Amount	Income	
I. Directors' remuneration	3,908,691	I. Income	
II. Staff expenses		(a) Income from insurers (Indian & foreign)	39,06,92,447
(a) salaries, provident fund	150,371,539	(b) From others (please specify)	93,99,462
(b) other benefits	14,531,859	(Non-Insurance Schemes)	5,415,951
III. Office expenses		(c) Investment income	
(a) Rent, rates and taxes	16,362,940	(d) Profit on sale of investments or assets	
(b) Electricity, water	3,789,503		
(c) House-keeping and Cleaning			
(d) Others	5,130,805		
IV. Operating Expenses			
(a) Travel	5,882,061		
(b) Entertainment			
(c) Lease rent of equipment's			
(d) Post, telecommunication and similar expenses	102,48,143		
(e) Audit fees	600,000		
(f) Legal Expenses			
(g) Repairs and maintenance	1,895,413		
(h) Depreciation	6,838,801		
(i) Motor Vehicle Expenses			
(j) MSBY Expenses			
(k) Other Expenses	158,860,300		
(l) Loss on sale of investments or assets			
(m) Profit/Loss for the year	27,087,805		

Schedule – 2, FORM TPA – 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss Brought Forward	-	Profit Brought Forward	9,113,984
Loss for the year	-	Profit for the year	27,087,805
Dividend for the year	-	Transfer from reserves	-
Tax on Dividend	-	Loss Carried forward	-
Transfer of Reserves	-	Deferred tax credit	32,394
Other allocations from profit	-		
Provision for taxation	7,465,643		
Differed tax liability	-		
Taxation of earlier year	-		
Profit carried forward	2,87,68,540		

Schedule – 3, FORM TPA – 8-BS

Balance Sheet as at 31st March 2024

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorized Capital		40,000,000	Building / Properties Cost	31,232,162	
Issued Capital	40,000,000		Less Depreciation	(1,524,039)	29,708,123
Paid up Capital+	40,000,000				
Reserves & Surplus		28,768,540	Furniture & Fixtures	27,57,414	
Amounts Due to			Less Depreciation	(754,999)	2,002,415
a) Insurers	-				
b) Hospitals	-		Air Conditioners	1,132,023	
c) Doctors	-		Less Depreciation	(400,164)	731,858
d) Others	-	-			
			Electrical Installation		
Secured Loan		-	Less Depreciation		-
			Office Equipments	1,650,982	
Unsecured Loan		0	Less Depreciation	(608,212)	1,042,770
			Computer Software	6,495,249	
Deferred Tax Liability		557,413	Less Depreciation	(2,585,748)	3,909,501
Bank Overdraft		15,031,024	Motor Vehicles	6,808,484	
			Less Depreciation	(965,639)	5,842,845
Current Liability					
Sundry Creditors	61,997,482		Investments		-



Provisions	7,465,643		Government Securities (Market Value)		-
Provision For Gratuity	11,553,456				-
Others	58,854,675	139,871,256	Loan & Advances		15,228,316
			Deferred tax Assets		-
			Receivables		
			From Insurers		56,795,711
			Others		49,610,323
			Cash & Bank Balances		59,356,371
TOTAL		224,228,233	TOTAL		224,228,233

Schedule – 4

Schedule of the income received towards various activities during the FY 2023-24.

Sr. No.	Description	Income / Remuneration received during the FY
1	Towards Health Services of the Individual policies issued by Indian Insurers	18,08,57,511
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	18,84,80,623
3	Pre-insurance medical examination	66,19,718
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
5	Towards Non Insurance Services rendered	93,99,462
6	Towards Servicing of policies issued by foreign Insurers	NIL
7	Other income (Bank Interest Income)(A) (please specify accounting head wise other income received)	54,15,951
	Other income - Charges of medical Examination, to be Reimbursed as services charges to Diagnostic centre and Hospital (PIMS)	1,47,34,595
		40,55,07,860

Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 2023-24.

Sr. No.	Description	Expenses incurred during the FY
1	Health Services of the policies issued by Indian Insurers	37,45,95,389
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
3	Non Insurance Services rendered	36,35,010
4	Servicing of policies issued by foreign Insurers	NIL
5	Other Expenses Incurred (to specify)	NIL

Schedule – 6

1. Data of claims received during the year.....

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
142	743228	601338	14051981349	103253	3446740643	704733	17499465220

2. Data of Settled Claims in respect of Individual Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	112	466374	28270	1428848696	13049	289865319	41431	1719180389
Between 1 – 3 Months	15	110611	7259	733885008	4190	214792198	11464	948787817
Between 3 to 6 Months	0	0	95	8665193	107	6271888	202	14937081
More than 6 months	0	0	1	21000	7	428133	8	449133



3. Data of settled Claims in respect of Group Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	33798	1679025027	61859	945910525	95657	2624935552
Between 1 – 3 Months	0	0	13773	1137391778	13411	533106570	27184	1670498348
Between 3 to 6 Months	0	0	367	28286740	125	6877806	492	35164546
More than 6 months	0	0	1	52582	2	171243	3	223825

4. Data of settled Claims in respect of Total (Individual Policies + Group Policies);

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	112	466374	62068	3107873723	74908	1235775844	137088	4344115941
Between 1 – 3 Months	15	110611	21032	1871276786	17601	747898768	38648	2619286165
Between 3 to 6 Months	0	0	462	36951933	232	13149694	694	50101627
More than 6 months	0	0	2	73582	9	599376	11	672958



9. Data of Claims Outstanding in respect of Group Insurance Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	1728	160896828	5886	197771265	10875	523172735
Between 1 – 3 Months	0	0	4989	325401470	1449	64340438	3177	225237266
Between 3 to 6 Months	0	0	107	9789934	33	1175451	140	10965385
More than 6 months	0	0	0	0	0	0	0	0

10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	9	33456	7666	541724889	7082	245994396	14757	787752741
Between 1 – 3 Months	0	0	2047	204846233	1937	87984033	3984	292830266
Between 3 to 6 Months	0	0	189	15522306	104	4069713	293	19592019
More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)



Schedule – 7

1. Directors Report; to be attached separately.

(Note: Inter alia, (i) to disclose the shareholding structure as at the end of financial year, (ii) Discuss Corporate Governance norms put-in place)

Enclosed

2. Auditors Report including audited financial and all notes, schedules to audited financials; to be attached separately.

Enclosed

Date: 28th June 2024	For and on behalf of Safeway Insurance TPA Pvt. Ltd.	
Place: New Delhi	<p>DIVNEET KAUR MARWAH Digitally signed by DIVNEET KAUR MARWAH Date: 2024.07.04 19:24:45 +05'30'</p> <p>Dr Divneet Kaur Director</p>	<p>MAHESH SHARMA Digitally signed by MAHESH SHARMA DIN-0191-0-SAFEWAY INSURANCE TPA PRIVATE LIMITED, sa-INDIA 2.5.4.20-2b46799b-4639446024c33a 41e414682246902c6e6a6a6e6e7041 AcctID, postalCode=110028, st=Delhi, serialNumber=4992596679787707687 177827C8A4F8F8E8C951C4AC38C27F 18A2C3D304C, cn=MAHESH SHARMA Date: 2024.07.03 18:14:45 +05'30'</p> <p>Mahesh Sharma CEO</p>