Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
A	**GOVERNMENT SECURITIES**		
A01	Central Government Bonds	CGSB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
A02	Special Deposits	CSPD	At Cost
A03	Deposit under Section 7 of Insurance Act, 1938	CDSS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
A04	Treasury Bills	CTRB	At cost subject to amortisation of discount
B	**GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES**		
B01	Central Government Guaranteed Loans / Bonds	CGSL	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
B02	State Government Bonds	SGGB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
B03	State Government Guaranteed Loans	SGGL	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
B05	Guaranteed Equity	SGGE	Book Value.
C	**(a) HOUSING & LOANS TO STATE GOVT. FOR HOUSING AND FFE**		
C01	Loans to State Government for Housing	HLSH	At Cost Less Provisions
C02	Loans to State Government for Fire Fighting Equipments	HLSF	At Cost Less Provisions
C03	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	At Cost Less Provisions
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C05	Housing - Securitised Assets	HMBS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registered with SEBI and loans at cost
C07	Long Term Bank Bonds Approved Investment – Affordable Housing	HLBH	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	TAXABLE BONDS OF		
C08	Bonds / Debentures issued by HUDCO	HTHD	Investments valued either as per FIMMDA or at applicable market yield rates published by any SEBI approved Rating Agency
C09	Bonds / Debentures issued by NHB / Institution accredited by NHB	HTDN	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	TAX FREE BONDS		

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
C11	Bonds / Debentures issued by HUDCO	HFHD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C12	Bonds / Debentures issued by NHB / Institution accredited by NHB	HFDN	Investments valued either as per FIMMDA or at applicable market yield rates published by any SEBI approved Rating Agency
C13	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	(b) OTHER INVESTMENTS (HOUSING)		
C14	Debentures / Bonds / CPs / Loans	HODS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C15	Housing - Securitised Assets	HOMB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C16	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C17	Long Term Bank Bonds Other Investment– Affordable Housing	HOLB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	(c) INFRASTRUCTURE INVESTMENTS		
C19	Infrastructure - Other Approved Securities	ISAS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). If unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
C22	Infrastructure - Equity (Promoter Group)	IEPG	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). If unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
C23	Infrastructure - Securitised Assets	IESA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C24	Infrastructure - Debentures / Bonds / CPs / loans - Promoter Group	IDPG	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registered with SEBI and loans at cost

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	At NAV (if available) or at cost less Provision for diminution
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C27	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	TAXABLE BONDS		
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C29	Infrastructure - PSU - CPs	IPCP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C32	Infrastructure - Term Loans (with Charge)	ILWC	At Cost less opening Provisions
	TAX FREE BONDS		
C33	Infrastructure - PSU - Debentures / Bonds	IPFD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C34	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICFD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
	(d) INFRASTRUCTURE - OTHER INVESTMENTS		
C35	Infrastructure - Equity (including unlisted)	IOEQ	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
C36	Infrastructure - Debentures / Bonds / CPs / loans	IODS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registered with SEBI and loans at cost
C37	Infrastructure - Securitised Assets	IOSA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C38	Infrastructure - Equity (Promoter Group)	IOPE	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
C39	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C40	Onshore Rupee Bonds issued by ADB and IFC (Infra - others)	IOOB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
C41	Long Term Bank Bonds Other Investment– Infrastructure	IOLB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**		
D01	PSU - Equity shares - quoted	EAEQ	Market Value
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	Market Value
D03	Equity Share - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
D04	Equity Shares - Promoter Group	EEPG	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
D05	Corporate Securities - Bonds - (Taxable)	EPBT	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D06	Corporate Securities - Bonds - (Tax Free)	EPBF	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D07	Corporate Securities - Preference Shares	EPNQ	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
D08	Corporate Securities - Investment in Subsidiaries	ECIS	At Cost less Provision for diminution
D09	Corporate Securities - Debentures	ECOS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registered with SEBI and loans at cost
D11	Municipal Bonds - Rated	EMUN	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D12	Investment properties - Immovable	EINP	At Cost
D13	Loans - Policy Loans	ELPL	At Cost

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
D14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	At Cost Less Provisions
D15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	At Cost Less Provisions
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	At Carrying Cost
D17	Deposits - CDs with Scheduled Banks	EDCD	At Carrying Cost
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	At Cost
D19	Deposits - Repo / Reverse Repo - Corporate Securities	ECCR	At Cost
D20	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	At Cost
D21	CCIL - CBLO	ECBO	At Carrying Cost
D22	Commercial Papers	ECCP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D23	Application Money	ECAM	At Cost
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D26	Perpetual Non-Cum. P.Shares & Redeemable Cumulative P.Shares of Tier 1 & 2 Capital issued by PSU Banks	EUPS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D27	Perpetual Non-Cum. P.Shares & Redeemable Cumulative P.Shares of Tier 1 & 2 Capital issued by Non-PSU Banks	EPPS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D28	Foreign Debt Securities (invested prior to IRDA Regulations)	EFDS	At Carrying Cost
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	At NAV as on the reporting date
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	At NAV as on the reporting date
D31	Net Current Assets (only in the case of ULIP Fund Business)	EMCA	At Book Value
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	At NAV as on the reporting date
D33	Passively Managed Equity ETF (Promoter Group)	EETP	At NAV as on the reporting date
D34	Onshore Rupee Bonds issued by ADB and IFC	EORB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D36	Redeemable Non-cumulative Preference Shares (RNCPS- Basel III)	ERNP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D37	Redeemable Cumulative Preference Shares (RCPS- Basel III)	ERCP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds – [PSU Banks]	EAPS	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds – [Private Banks]	EAPB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
D40	Units of Real Estate Investment Trust (REITs)	ERIT	Market Value (last Quoted price should not be later than 30 days). Where Market Quote is not available for last 30 days , the Units shall be valued as per the latest NAV (not more than 6 months old) of the Units published by the trust.
D41	Units of Infrastructure Investment Trust	EIIT	Market Value (last Quoted price should not be later than 30 days). Where Market Quote is not available for last 30 days , the Units shall be valued as per the latest NAV (not more than 6 months old) of the Units published by the trust.
E	**OTHER INVESTMENTS**		
E01	Bonds - PSU - Taxable	OBPT	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E02	Bonds - PSU - Tax Free	OBPF	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E03	Equity Shares (incl Co-op Societies)	OESH	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
E04	Equity Shares (PSUs & Unlisted)	OEPU	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
E05	Equity Shares - Promoter Group	OEPG	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
E06	Debentures	OLDB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E07	Debentures / Bonds/ CPs / Loans etc. - Promoter Group	ODPG	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E08	Municipal Bonds	OMUN	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E09	Commercial Papers	OACP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI

www.taxguru.in

Annexure - 2

MARKET VALUE - BASIS FOR FORM-3A / FORM-3B

Method for determining the Maket Value of Investments to report in FORM 3A, FORM 3B of IRDAI (Investment) Regulations, 2016

S.NO	PARTICULARS	CAT CODE	MARKET VALUE – BASIS FOR FORM-3A, FORM-3B
E10	Preference Shares	OPSH	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)
E11	SEBI approved Alternate Investment Fund (Category I)	OAFA	At NAV (if available) or at cost less Provision for diminution
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	At NAV (if available) or at cost less Provision for diminution
E13	Short term Loans (Unsecured Deposits)	OSLU	At Cost Less Provisions
E14	Term Loans (without Charge)	OTLW	At Cost Less Provisions
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	At NAV as on the reporting date
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	At NAV as on the reporting date
E17	Securitised Assets	OPSA	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E18	Investment properties - Immovable	OIPI	At Cost
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	At NAV as on the reporting date
E20	Passively Managed Equity ETF (Promoter Group)	OETP	At NAV as on the reporting date
E21	Onshore Rupee Bonds issued by ADB and IFC	OORB	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E23	Redeemable Non-cumulative Preference Shares (RNCPS- Basel III)	ORNP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E24	Redeemable Cumulative Preference Shares (RCPS- Basel III)	ORCP	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	Investments valued either as per FIMMDA or at applicable market yield rates published by any Rating Agency registerd with SEBI
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	If quoted, valued at Market Value (last Quoted price should not be later than 30 days). In unquoted, Book Value Less Provisions (Provisions shall be made at the end of the Year. For the purpose of Quarterly Returns, if there exist any Provision for any Equity Share at the beginning of the year, the same shall be reduced from the Book Value)

www.taxguru.in