KEY WORDS

1. **Approved security.**

   The term, approved security, includes investment in debentures or bonds of electricity boards, debentures of land development banks, shares and debentures in SFC, IDBI, ICICI etc.

2. **Socially Oriented Units.**

   The term includes advances to municipal committees, Zilla Parishads, loan to state transport corporations, loan to electricity boards, and housing schemes of various categories of people.

3. **Industrial Security.**

   Industrial security alias corporate security comprises of shares and debentures of public as well as private sector organizations.

4. **Investment in other Assets.**

   Investment coming under this head are plant, machinery and that invested in properly also.

5. **Life Fund.**

   The term includes life fund of participating as well as non-participating policy holders. 100 per cent of the valuation surplus shall be added to the fund meant for non-participating policy holders and 1/9 share of the surplus in case of life fund maintained for participating policy holders.

6. **General annuity business.**

   This is the business of effective contracts to pay annuities on human life but it doesn’t include contracts under pension business.

7. **Linked business.**

   Linked business actually means life insurance contracts or health insurance contracts under which benefits are wholly or partly determined by reference to the value of underlying assets or any approved index.

8. **Non-Linked business.**

   Life insurance contracts or health insurance contracts which are not linked business.