

FORM L-22 Analytical Ratios

Sr No.	Particulars	Q2-2015	FY 2015	Q2-2014	FY 2014
1	New business premium income growth (segment-wise)				
	Participating Life	106.2%	161.2%	82.6%	52.5%
	Participating Pension	NA	NA	(100.0%)	(100.0%)
	Non Participating	(88.8%)	(89.5%)	(28.8%)	(22.9%)
	Annuities Non Participating	(14.8%)	9.1%	(14.8%)	(29.6%)
	Health	(101.1%)	(100.5%)	(24.5%)	(36.2%)
	Linked Life	72.3%	77.1%	63.6%	31.9%
	Linked Pension	40.8%	38.3%	2,676.6%	301,356.6%
	Linked Health	(98.4%)	(97.4%)	(21.7%)	(35.4%)
	Linked Group	546.1%	649.6%	(92.4%)	(90.5%)
2	Net retention ratio (Net premium divided by gross premium)	99.0%	98.8%	98.8%	98.5%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	14.8%	16.2%	19.8%	20.6%
4	Commission Ratio (Gross commission paid to Gross premium)	3.8%	3.7%	6.7%	6.0%
5	Ratio of policyholders liabilities to shareholders funds	1,803.3%	1,803.3%	1,626.9%	1,626.9%
6	Growth rate of shareholders fund	11.6%	11.6%	19.9%	19.9%
7	Ratio of surplus to policyholders liability				
	Participating Life	1.7%	1.9%	0.7%	0.9%
	Participating Pension	0.5%	1.4%	0.6%	0.7%
	Non Participating	1.1%	1.5%	(0.5%)	(3.1%)
	Annuities Non Participating	(0.3%)	(0.9%)	(0.4%)	(0.3%)
	Health	7.0%	16.0%	5.4%	11.7%
	Linked Life	0.0%	0.3%	0.2%	0.5%
	Linked Pension	0.7%	1.5%	1.0%	2.0%
	Linked Health	1.5%	3.1%	2.3%	2.5%
	Linked Group	0.1%	0.2%	0.1%	0.3%
8	Change in networth (₹ in Lacs)	48,893	48,893	70,193	70,193
9	Profit after tax / Total Income	4.8%	4.4%	14.5%	10.5%
10	(Total Real Estate + Loans) / Cash & invested assets	0.2%	0.2%	0.3%	0.3%
11	Total Investment / (Capital + Surplus)	1,914.1%	1,914.1%	1,739.9%	1,739.9%
12	Total Affiliated Investment / (Capital+Surplus)	7.7%	7.7%	5.4%	5.4%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	10.9%	9.8%	5.2%	7.0%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.3%	8.8%	7.5%	8.5%
	Non Par	8.2%	7.7%	7.9%	8.2%
	- Linked				
	Non Par	15.5%	15.0%	6.2%	9.2%
	B. With unrealised gains				
	- Shareholders' Fund	16.1%	19.7%	(11.3%)	1.7%
	- Policyholders' Fund				
	- Non Linked				
	Par	14.7%	20.5%	(19.6%)	(2.4%)
	Non Par	14.0%	19.6%	(21.6%)	(4.8%)
	- Linked				
	Non Par	25.9%	37.2%	(6.1%)	3.1%
14	Conservation Ratio				
	Participating Life	83.9%	85.7%	87.9%	86.9%
	Participating Pension	89.8%	91.8%	96.5%	92.9%
	Non Participating	87.1%	87.0%	82.0%	80.7%
	Annuities Non Participating	NA	NA	NA	NA
	Health	88.3%	89.0%	85.6%	85.4%
	Linked Life	82.0%	83.9%	75.3%	73.1%
	Linked Pension	64.9%	64.1%	43.9%	45.2%
	Linked Health	79.5%	82.1%	89.1%	87.0%
	Linked Group	79.6%	72.8%	17.5%	31.8%
15	Persistence Ratio				
	(a) Persistence ratio by premium*				
	13th month	73.2%	73.0%	65.8%	68.3%
	25th month	62.5%	63.9%	64.1%	68.1%
	37th month	60.3%	63.8%	24.6%	22.0%
	49th month	19.1%	16.9%	14.9%	18.0%
	61st month	9.7%	11.8%	10.3%	10.8%
	(b) Renewal ratio by premium*				
	13th month	73.2%	73.0%	65.8%	68.3%
	25th month	82.3%	85.0%	84.0%	88.1%
	37th month	83.3%	86.9%	34.0%	35.8%
	49th month	73.5%	74.8%	72.3%	74.1%
	61st month	61.0%	64.0%	68.5%	70.7%
	(c) Persistence ratio by policy*				
	13th month	66.4%	66.4%	59.6%	62.8%
	25th month	55.4%	57.9%	56.9%	59.3%
	37th month	52.6%	54.2%	29.4%	29.5%
	49th month	23.2%	22.8%	19.5%	19.6%
	61st month	13.2%	13.3%	9.0%	9.4%
	(d) Renewal ratio by policy*				
	13th month	66.4%	66.4%	59.6%	62.8%
	25th month	81.4%	84.3%	82.2%	86.0%
	37th month	81.5%	84.3%	41.6%	43.2%
	49th month	73.3%	74.6%	71.1%	73.3%
	61st month	62.0%	64.7%	68.9%	70.8%
	(e) Persistence ratio (reducing balance basis)**				
	13th month	72.6%	71.3%	66.5%	68.2%
	25th month	82.7%	85.3%	83.2%	85.9%
	37th month	82.0%	84.0%	29.3%	31.7%
	49th month	63.0%	64.5%	63.3%	63.6%
	61st month	56.0%	58.5%	60.2%	60.7%
16	NPA Ratio				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

*Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014.

Persistence ratios for the quarter have been calculated on September 30, 2014 for the policies issued in July to August period of the relevant years. For example, the 13th month persistence for Q2-2015 is calculated for policies issued from July 2013 to August 2013.

Persistence ratios for the half year have been calculated on September 30, 2014 for the policies issued in April to August period of the relevant years. For example, the 13th month persistence for H1-2014 is calculated for policies issued from April 2013 to August 2013.

Group policies and policies under rural segment are excluded.

**The ratio is computed based on premiums on a reducing balance basis. The denominator includes only policies paying premium at the beginning of the year.

The figures for Q2 are for the June to August issued policies measured on September 30 of the relevant years.

The figures for the half year are for the March to August issued policies measured on September 30 of the relevant years.

Equity Holding Pattern for Life Insurers

1	No. of shares	14,297,518	14,297,518	14,291,149	14,291,149
2	Percentage of shareholding				
	A. Indian	73.81	73.81	73.84	73.84
	B. Foreign	25.93	25.93	25.95	25.95
	C. %of Government holding (in case of public sector insurance companies)	0.26	0.26	0.21	0.21
3	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.8	5.5	2.7	5.3
	- Diluted	2.8	5.5	2.7	5.2
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.8	5.5	2.7	5.3
	- Diluted	2.8	5.5	2.7	5.2
5	Book value per share (Rs)	3,294.0	3,294.0	2,953.4	2,953.4