

FORM L-22 Consolidated Analytical Ratios

Sr No.	Particulars	Q2-2016	FY 2016	Q2-2015	FY 2015
1	New business premium income growth (segment-wise)				
	Participating Life	(7.5%)	(13.7%)	105.9%	160.8%
	Participating Pension	NA	NA	NA	NA
	Non Participating	71.0%	63.0%	(88.8%)	(89.5%)
	Annuities Non Participating	(4.5%)	(3.2%)	(14.8%)	9.1%
	Health	NA	NA	(101.1%)	(100.5%)
	Linked Life	16.2%	28.1%	72.3%	77.1%
	Linked Pension	(3.7%)	(9.9%)	40.8%	38.3%
	Linked Health	(112.4%)	(105.9%)	(98.4%)	(97.4%)
	Linked Group	275.1%	254.7%	546.1%	649.6%
2	Net retention ratio (Net premium divided by gross premium)	99.1%	99.0%	99.0%	98.8%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	12.4%	14.1%	14.8%	16.2%
4	Commission Ratio (Gross commission paid to Gross premium)	3.0%	3.1%	3.8%	3.7%
5	Ratio of policyholders liabilities to shareholders funds	1,771.0%	1,771.0%	1,803.7%	1,803.7%
6	Growth rate of shareholders fund	11.4%	11.4%	11.6%	11.6%
7	Ratio of surplus to policyholders liability				
	Participating Life	0.2%	0.3%	1.7%	1.9%
	Participating Pension	0.1%	0.8%	0.5%	1.4%
	Non Participating	1.2%	2.3%	1.1%	1.5%
	Annuities Non Participating	0.3%	0.6%	(0.3%)	(0.9%)
	Health	8.3%	18.2%	7.0%	16.0%
	Linked Life	0.0%	0.1%	0.0%	0.3%
	Linked Pension	0.5%	1.0%	0.7%	1.5%
	Linked Health	0.7%	2.0%	1.5%	3.1%
	Linked Group	0.1%	0.2%	0.1%	0.2%
8	Change in networth (₹ in Lacs)	53,663	53,663	48,843	48,843
9	Profit after tax / Total Income	8.7%	10.0%	4.8%	4.4%
10	(Total Real Estate + Loans) / Cash & invested assets	0.4%	0.4%	0.2%	0.2%
11	Total Investment / (Capital + Surplus)	1,873.2%	1,873.2%	1,914.5%	1,914.5%
12	Total Affiliated Investment / (Capital+Surplus)	2.4%	2.4%	7.1%	7.1%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	11.1%	11.7%	10.9%	9.8%
	- Policyholders' Fund				
	- Non Linked				
	Par	8.6%	9.1%	9.3%	8.8%
	Non Par	8.4%	8.5%	8.2%	7.7%
	- Linked				
	Non Par	10.4%	12.7%	15.5%	15.0%
	B. With unrealised gains				
	- Shareholders' Fund	10.0%	5.4%	16.1%	19.7%
	- Policyholders' Fund				
	- Non Linked				
	Par	13.7%	5.3%	14.7%	20.5%
	Non Par	13.5%	5.9%	14.0%	19.6%
	- Linked				
	Non Par	(6.5%)	(4.9%)	25.9%	37.2%
14	Conservation Ratio				
	Participating Life	88.9%	88.1%	83.4%	83.7%
	Participating Pension	94.0%	91.3%	85.4%	15.2%
	Non Participating	96.0%	97.6%	87.1%	87.0%
	Annuities Non Participating	NA	NA	NA	NA
	Health	89.3%	90.7%	88.3%	89.0%
	Linked Life	85.8%	85.7%	82.0%	83.9%
	Linked Pension	71.9%	72.5%	64.9%	64.1%
	Linked Health	85.0%	83.9%	79.5%	82.1%
	Linked Group	112.1%	104.8%	79.6%	72.8%
15	Persistence Ratio				
	(a) Persistence ratio by premium*				
	13th month	79.1%	80.4%	74.7%	74.4%
	25th month	69.7%	69.0%	63.2%	64.3%
	37th month	60.9%	61.3%	60.6%	63.4%
	49th month	59.6%	62.2%	25.3%	20.7%
	61st month	19.2%	15.3%	10.4%	11.9%
	(b) Renewal ratio by premium*				
	13th month	79.5%	80.9%	75.8%	75.8%
	25th month	85.1%	86.5%	83.2%	85.3%
	37th month	86.6%	88.2%	84.4%	87.1%
	49th month	89.0%	91.4%	80.1%	79.0%
	61st month	73.3%	72.1%	61.6%	63.9%
	(c) Persistence ratio by policy*				
	13th month	73.7%	75.2%	68.4%	67.9%
	25th month	63.4%	62.7%	56.5%	58.3%
	37th month	53.8%	55.1%	53.0%	54.4%
	49th month	51.8%	52.8%	25.7%	24.5%
	61st month	19.3%	17.9%	13.3%	13.4%
	(d) Renewal ratio by policy*				
	13th month	75.3%	77.1%	71.4%	71.6%
	25th month	84.0%	85.8%	82.8%	85.0%
	37th month	85.9%	87.7%	82.7%	84.9%
	49th month	88.1%	90.0%	76.2%	76.4%
	61st month	70.3%	69.9%	62.5%	64.7%
	(e) Persistence ratio (reducing balance basis)**				
	13th month	79.3%	80.1%	72.6%	71.3%
	25th month	84.5%	85.8%	82.7%	85.3%
	37th month	85.2%	87.5%	82.0%	84.0%
	49th month	86.9%	88.9%	63.0%	64.5%
	61st month	60.3%	61.5%	56.0%	58.5%
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/MISC/035/01/2014 dated January 23, 2014. Persistence ratios for the quarter have been calculated on October 31, 2015 for the policies issued in the second quarter of the relevant financial year. For example, the 13th month persistence for Q2-2016 is calculated for policies issued from July 2014 to September 2014. Group policies and policies under rural segment are excluded. Persistence ratios for the half year have been calculated on October 31, 2015 for the policies issued from April to September of the relevant years. For example, the 13th month persistence for H1-2015 is calculated for policies issued from April 2014 to September 2014. 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. Group policies and policies under rural segment are excluded.

Equity Holding Pattern for Life Insurers

1	No. of shares	1,431,961,783	1,431,961,783	1,429,751,824	1,429,751,824
2	Percentage of shareholding				
	A. Indian	73.70%	73.70%	73.81%	73.81%
	B. Foreign	25.89%	25.89%	25.93%	25.93%
	C. %of Government holding (in case of public sector insurance companies)	0.41%	0.41%	0.26%	0.26%
3	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.9	5.7	2.8	5.5
	- Diluted	2.9	5.7	2.8	5.5
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.9	5.7	2.8	5.5
	- Diluted	2.9	5.7	2.8	5.5
5	Book value per share (Rs)	36.6	36.6	32.9	32.9