

FORM L-22 Standalone Analytical Ratios
For the year ended March 31, 2019

Sr No.	Particulars	Q4-2019	FY 2019	Q4-2018	FY 2018
1	New business premium income growth (segment-wise)				
	Participating Life	17.8%	(17.8%)	5.0%	28.9%
	Participating Pension	NA	NA	NA	NA
	Non Participating	136.6%	111.3%	51.6%	42.5%
	Non Participating Variable	(67.8%)	(30.3%)	(61.6%)	(60.5%)
	Non Participating Variable Pension	NA	6,823.4%	(100.0%)	(93.3%)
	Annuities Non Participating	82.3%	120.6%	201.3%	51.0%
	Health	(52.8%)	(29.4%)	NA	NA
	Linked Life	6.7%	(6.3%)	(5.4%)	16.2%
	Linked Pension	(48.9%)	(45.3%)	(14.1%)	(3.4%)
	Linked Health	NA	NA	NA	NA
	Linked Group ¹	NA	NA	(75.0%)	(21.9%)
	Linked Group Life ¹	525.6%	86.4%	NA	NA
	Linked Group Pension ¹	(15.5%)	(9.8%)	NA	NA
2	Net retention ratio (Net premium divided by gross premium)	98.9%	98.9%	99.2%	99.0%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	12.6%	13.4%	12.0%	12.7%
4	Commission Ratio (Gross commission paid to Gross premium)	5.0%	5.0%	5.1%	5.2%
5	Ratio of policyholders liabilities to shareholders funds	2,162.4%	2,162.4%	1,909.9%	1,909.9%
6	Growth rate of shareholders fund²	2.4%	2.4%	7.4%	7.4%
7	Ratio of surplus to policyholders liability				
	Participating Life	0.3%	1.2%	1.1%	2.3%
	Participating Pension	(0.3%)	2.4%	(1.0%)	2.6%
	Non Participating	(0.6%)	(1.3%)	(0.0%)	1.3%
	Non Participating Variable	0.1%	(1.3%)	0.2%	0.7%
	Non Participating Variable Pension	(0.6%)	(1.0%)	(0.1%)	0.5%
	Annuities Non Participating	0.9%	(0.0%)	(1.4%)	(2.8%)
	Health	(18.0%)	(10.1%)	86.5%	121.8%
	Linked Life	0.1%	0.6%	0.1%	0.6%
	Linked Pension	0.4%	1.9%	0.5%	2.1%
	Linked Health	(4.9%)	(2.6%)	1.0%	3.6%
	Linked Group Life	0.0%	0.1%	(0.0%)	0.2%
	Linked Group Pension	0.1%	0.3%	0.0%	0.4%
8	Change in networth² (₹ in Lacs)	16,228	16,228	47,641	47,641
9	Profit after tax/Total income	1.6%	2.7%	4.7%	4.2%
10	(Total Real Estate + Loans)/Cash & invested assets	0.7%	0.7%	0.6%	0.6%
11	Total Investment/(Capital + Surplus)	2,256.5%	2,256.5%	2,012.4%	2,012.4%
12	Total Affiliated Investment/(Capital+Surplus)	2.2%	2.2%	6.3%	6.3%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	13.0%	9.4%	15.2%	11.5%
	- Policyholders' Fund				
	- Non Linked				
	Par	7.6%	8.3%	10.2%	11.0%
	Non Par	7.6%	9.1%	7.6%	8.0%
	- Linked				
	Non Par	1.9%	5.1%	9.8%	10.4%
	B. With unrealised gains				
	- Shareholders' Fund	12.5%	7.2%	1.8%	9.9%
	- Policyholders' Fund				
	- Non Linked				
	Par	12.2%	8.2%	1.7%	7.0%
	Non Par	10.9%	8.5%	2.0%	6.3%
	- Linked				
	Non Par	18.7%	5.6%	(10.4%)	8.1%

Sr No.	Particulars	Q4-2019	FY 2019	Q4-2018	FY 2018
14	Conservation Ratio				
	Participating Life	89.0%	88.5%	97.6%	93.0%
	Participating Pension	86.7%	80.1%	83.6%	83.8%
	Non Participating	69.8%	75.5%	85.7%	89.4%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	74.5%	76.0%	83.5%	86.0%
	Linked Life	83.0%	81.1%	83.5%	83.4%
	Linked Pension	69.8%	72.1%	72.3%	77.3%
	Linked Health	87.3%	87.1%	88.1%	86.5%
	Linked Group ¹	NA	NA	204.4%	132.3%
	Linked Group Life ¹	49.0%	88.8%	NA	NA
	Linked Group Pension ¹	147.7%	115.0%	NA	NA
15	Persistence Ratio³				
(a)	Persistence ratio by premium³				
	13th month	83.1%	86.2%	83.7%	86.8%
	25th month	73.9%	77.4%	76.8%	78.3%
	37th month	69.4%	71.0%	66.7%	68.8%
	49th month	62.7%	65.0%	61.2%	64.2%
	61st month	55.9%	58.1%	53.1%	54.5%
(b)	Renewal ratio by premium³				
	13th month	83.1%	86.2%	83.7%	86.8%
	25th month	84.3%	88.0%	86.2%	89.8%
	37th month	85.5%	88.8%	86.6%	89.9%
	49th month	88.4%	92.0%	89.5%	93.1%
	61st month	86.8%	89.5%	88.6%	88.7%
(c)	Persistence ratio by policy³				
	13th month	77.5%	78.8%	77.6%	80.7%
	25th month	68.7%	72.0%	71.0%	73.2%
	37th month	64.9%	66.5%	65.4%	66.3%
	49th month	61.4%	62.5%	58.3%	59.4%
	61st month	52.8%	53.3%	49.0%	49.1%
(d)	Renewal ratio by policy³				
	13th month	77.5%	78.8%	77.6%	80.7%
	25th month	85.7%	88.6%	85.8%	89.1%
	37th month	87.0%	89.2%	87.1%	90.2%
	49th month	88.5%	91.9%	89.0%	92.7%
	61st month	86.4%	89.3%	87.2%	88.1%
16	NPA Ratio				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

Equity Holding Pattern for Life Insurers

1	No. of shares	1,435,784,481	1,435,784,481	1,435,498,710	1,435,498,710
2	Percentage of shareholding				
	a. Indian	65.57%	65.57%	65.45%	65.45%
	b. Foreign	34.43%	34.43%	34.55%	34.55%
3	c. %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	1.82	7.95	2.37	11.28
	- Diluted	1.82	7.94	2.37	11.28
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	1.82	7.95	2.37	11.28
	- Diluted	1.82	7.94	2.37	11.28
6	Book value per share (Rs)	49.1	49.1	48.0	48.0

Notes:-

- As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from quarter ended June 2017 onwards. However, New Business Ratio and Conservation Ratio for the Linked Group Segment has been calculated at total level for quarter and year ended March 31, 2018.
- This ratio is compared with corresponding period of previous year.
- Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.
 - Persistence ratios for the quarter ending March 31, 2019 have been calculated on April 30, 2019 for the policies issued in January to March period of the relevant years. For example, the 13th month persistence for quarter ending March 31, 2019 is calculated for policies issued from January 1, 2018 to March 31, 2018.
 - Persistence ratios for year ending March 31, 2019 have been calculated on April 30, 2019 for the policies issued in April to March period of the relevant years. For example, the 13th month persistence for year ending March 31, 2019 is calculated for policies issued from April 1, 2017 to March 31, 2018.
 - Persistence ratios for the quarter ending March 31, 2018 have been calculated on April 30, 2018 for the policies issued in January to March period of the relevant years. For example, the 13th month persistence for quarter ending March 31, 2018 is calculated for policies issued from January 1, 2017 to March 31, 2017.
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