

FORM L-22 Standalone Analytical Ratios
For the half year ended September 30, 2018

Sr No.	Particulars	For the quarter ended Sept 30, 2018	Upto the quarter ended Sept 30, 2018	For the quarter ended Sept 30, 2017	Upto the quarter ended Sept 30, 2017
1	New business premium income growth (segment-wise)				
	Participating Life	(52.0%)	(36.0%)	86.6%	38.2%
	Participating Pension	NA	NA	NA	NA
	Non Participating	141.1%	87.6%	23.9%	31.0%
	Non Participating Variable	120.2%	(32.7%)	(79.7%)	(58.9%)
	Non Participating Variable Pension	(100.0%)	(100.0%)	(96.9%)	(93.9%)
	Annuities Non Participating	144.7%	139.1%	(13.1%)	(3.2%)
	Health	(32.6%)	(3.2%)	NA	NA
	Linked Life	11.1%	(6.8%)	10.5%	42.1%
	Linked Pension	(62.2%)	(54.3%)	(15.5%)	9.1%
	Linked Health	NA	NA	NA	NA
	Linked Group ¹	NA	NA	44.2%	20.6%
	Linked Group Life ¹	(53.0%)	(44.0%)	NA	NA
	Linked Group Pension ¹	18.2%	(22.2%)	NA	NA
2	Net retention ratio (Net premium divided by gross premium)	98.9%	98.8%	99.1%	98.9%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	13.7%	14.6%	13.0%	12.9%
4	Commission Ratio (Gross commission paid to Gross premium)	5.1%	5.1%	5.5%	5.0%
5	Ratio of policyholders liabilities to shareholders funds	2,030.4%	2,030.4%	1,801.0%	1,801.0%
6	Growth rate of shareholders fund²	(0.0%)	(0.0%)	17.0%	17.0%
7	Ratio of surplus to policyholders liability				
	Participating Life	0.3%	0.6%	0.5%	0.9%
	Participating Pension	1.1%	1.9%	1.1%	2.9%
	Non Participating	0.2%	(0.3%)	0.7%	1.0%
	Non Participating Variable	(1.2%)	(1.3%)	0.9%	0.8%
	Non Participating Variable Pension	(0.1%)	0.1%	0.2%	0.6%
	Annuities Non Participating	(0.3%)	(0.6%)	0.5%	1.0%
	Health	8.7%	5.1%	2.2%	20.7%
	Linked Life	0.1%	0.3%	0.1%	0.4%
	Linked Pension	0.4%	0.9%	0.5%	0.9%
	Linked Health	0.8%	1.7%	0.8%	1.7%
	Linked Group Life	0.0%	0.1%	0.0%	0.1%
	Linked Group Pension	0.1%	0.1%	0.1%	0.3%
8	Change in networth² (₹ in Lacs)	(315)	(315)	99,330	99,330
9	Profit after tax/Total income	3.3%	3.4%	4.4%	4.6%
10	(Total Real Estate + Loans)/Cash & invested assets	0.7%	0.7%	0.6%	0.6%
11	Total Investment/(Capital + Surplus)	2,124.7%	2,124.7%	1,901.1%	1,901.1%
12	Total Affiliated Investment/(Capital+Surplus)	2.1%	2.1%	6.6%	6.6%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	8.4%	8.3%	10.9%	8.7%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.6%	9.0%	16.5%	13.0%
	Non Par	11.5%	10.2%	9.3%	8.0%
	- Linked				
	Non Par	8.5%	8.4%	12.3%	12.0%
	B. With unrealised gains				
	- Shareholders' Fund	2.0%	2.0%	19.3%	15.0%
	- Policyholders' Fund				
	- Non Linked				
	Par	1.3%	(0.6%)	7.8%	12.6%
	Non Par	2.3%	0.2%	6.6%	11.1%
	- Linked				
	Non Par	(0.3%)	2.3%	7.2%	9.9%

Sr No.	Particulars	For the quarter ended Sept 30, 2018	Upto the quarter ended Sept 30, 2018	For the quarter ended Sept 30, 2017	Upto the quarter ended Sept 30, 2017
14	Conservation Ratio				
	Participating Life	90.4%	90.5%	91.7%	91.9%
	Participating Pension	64.2%	67.0%	93.9%	88.9%
	Non Participating	80.6%	80.9%	93.6%	94.7%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	74.1%	77.9%	87.5%	88.6%
	Linked Life	83.2%	82.3%	82.2%	84.0%
	Linked Pension	75.7%	74.2%	79.3%	81.3%
	Linked Health	89.5%	87.4%	83.2%	85.7%
	Linked Group ¹	NA	NA	155.9%	112.8%
	Linked Group Life ¹	69.9%	161.9%	NA	NA
	Linked Group Pension ¹	81.9%	113.5%	NA	NA
15	Persistency Ratio³				
(a)	Persistency ratio by premium³				
	13th month	82.7%	86.3%	83.5%	86.8%
	25th month	76.8%	79.4%	72.3%	74.6%
	37th month	68.0%	69.3%	65.7%	67.6%
	49th month	64.3%	65.1%	63.0%	60.9%
	61st month	58.7%	55.7%	54.4%	55.6%
(b)	Renewal ratio by premium³				
	13th month	82.7%	86.3%	83.5%	87.1%
	25th month	84.2%	87.9%	83.4%	87.9%
	37th month	87.7%	90.6%	85.3%	90.0%
	49th month	90.4%	93.2%	88.6%	92.7%
	61st month	86.1%	88.5%	85.5%	88.5%
(c)	Persistency ratio by policy³				
	13th month	75.0%	79.2%	77.8%	80.9%
	25th month	71.2%	73.2%	68.2%	72.0%
	37th month	64.8%	67.0%	62.2%	64.1%
	49th month	60.4%	61.1%	56.8%	55.5%
	61st month	50.9%	50.2%	46.9%	49.6%
(d)	Renewal ratio by policy³				
	13th month	75.0%	79.2%	77.8%	80.9%
	25th month	84.7%	88.7%	83.0%	88.5%
	37th month	88.2%	90.7%	85.3%	90.3%
	49th month	89.5%	92.7%	87.3%	92.3%
	61st month	84.6%	87.4%	83.8%	87.4%
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	1,435,566,481	1,435,566,481	1,435,466,960	1,435,466,960
2	Percentage of shareholding				
	a. Indian	63.10%	63.10%	66.24%	66.24%
	b. Foreign	36.90%	36.90%	33.76%	33.76%
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	2.10	4.06	2.93	5.76
	- Diluted	2.10	4.06	2.93	5.76
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.10	4.06	2.93	5.76
	- Diluted	2.10	4.06	2.93	5.76
6	Book value per share (Rs)	47.6	47.6	47.6	47.6

Notes:-

1) 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 half year ended September 30, 2017.

2) This ratio is compared with corresponding period of previous year.

3) Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014. Persistency ratios for Q2 FY2019 have been calculated on September 30, 2018 for the policies issued in June to August period of the relevant years. For example, the 13th month persistency for Q2 FY2019 is calculated for policies issued from June 2017 to August 2017. Persistency ratios for the year FY2019 have been calculated on September 30, 2018 for the policies issued in September to August period of the relevant years. For example, the 13th month persistency for the year FY2019 is calculated for policies issued from September 2016 to August 2017. Group policies and policies under micro insurance products are excluded.