

FORM L-22 Consolidated Analytical Ratios  
For the quarter ended September 30, 2020

Sr No.	Particulars	For the quarter ended September 30, 2020	Upto the quarter ended September 30, 2020	For the quarter ended September 30, 2019	Upto the quarter ended September 30, 2019
<b>1</b>	<b>New business premium income growth (segment-wise)</b>				
	Participating Life	10.3%	4.9%	56.7%	29.5%
	Participating Pension	NA	NA	NA	NA
	Non Participating	10.3%	(7.7%)	65.9%	73.7%
	Non Participating Pension	NA	NA	NA	NA
	Non Participating Variable	(54.0%)	(93.4%)	(59.2%)	416.9%
	Non Participating Variable Pension	(99.2%)	(99.6%)	NA	NA
	Annuities Non Participating	72.6%	48.3%	124.3%	99.8%
	Health	17.0%	24.1%	(26.4%)	(29.1%)
	Linked Life	(44.8%)	(53.5%)	(19.8%)	(13.6%)
	Linked Pension	(24.3%)	(26.9%)	(14.7%)	(43.1%)
	Linked Health	(82.1%)	(62.8%)	766.7%	32.2%
	Linked Group Life	159.9%	163.6%	175.9%	223.2%
	Linked Group Pension	(26.9%)	85.1%	(10.0%)	(15.1%)
<b>2</b>	<b>Net retention ratio</b> (Net premium divided by gross premium)	98.2%	97.5%	98.5%	98.3%
<b>3</b>	<b>Ratio of expenses of management</b> (Expenses of management including commission divided by the total gross direct premium)	11.3%	11.7%	14.0%	14.2%
<b>4</b>	<b>Commission Ratio</b> (Gross commission paid to Gross premium)	4.0%	3.8%	5.2%	4.8%
<b>5</b>	<b>Ratio of policyholders liabilities to shareholders funds</b>	2,104.4%	2,104.4%	2,169.8%	2,169.8%
<b>6</b>	<b>Growth rate of shareholders fund</b>	13.8%	13.8%	2.4%	2.4%
<b>7</b>	<b>Ratio of surplus to policyholders liability</b>				
	Participating Life	0.2%	0.1%	0.4%	0.6%
	Participating Pension	2.6%	3.7%	1.1%	2.1%
	Non Participating	(1.1%)	(2.7%)	(1.2%)	(2.2%)
	Non Participating Pension	(0.5%)	(1.0%)	NA	NA
	Non Participating Variable	0.7%	1.1%	0.5%	(0.9%)
	Non Participating Variable Pension	0.4%	1.2%	0.5%	0.0%
	Annuities Non Participating	(0.1%)	0.7%	1.5%	1.3%
	Health	0.9%	(3.6%)	2.7%	2.0%
	Linked Life	0.4%	0.9%	0.3%	0.6%
	Linked Pension	0.4%	1.0%	0.4%	0.8%
	Linked Health	3.4%	2.9%	5.7%	6.7%
	Linked Group Life	0.0%	(0.0%)	0.0%	(0.0%)
	Linked Group Pension	0.2%	0.2%	0.1%	0.2%
<b>8</b>	<b>Change in networth (₹ in Lacs)</b>	99,329	99,329	17,012	17,012
<b>9</b>	<b>Profit after tax/Total income</b>	1.8%	1.7%	3.7%	3.6%
<b>10</b>	<b>(Total Real Estate + Loans)/Cash &amp; invested assets</b>	0.7%	0.7%	0.7%	0.7%
<b>11</b>	<b>Total Investment/(Capital + Surplus)</b>	2,190.7%	2,190.7%	2,252.7%	2,252.7%
<b>12</b>	<b>Total Affiliated Investment/(Capital+Surplus)</b>	0.8%	0.8%	0.9%	0.9%
<b>13</b>	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without unrealised gains</b>				
	- Shareholders' Fund	8.7%	6.9%	9.4%	8.6%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.4%	7.7%	9.1%	7.7%
	Non Par	10.0%	9.3%	8.7%	7.7%
	- Linked				
	Non Par	10.0%	1.9%	4.0%	5.1%
	<b>B. With unrealised gains</b>				
	- Shareholders' Fund	10.8%	18.5%	6.8%	7.1%
	- Policyholders' Fund				
	- Non Linked				
	Par	10.6%	19.5%	4.4%	10.9%
	Non Par	5.0%	14.9%	4.7%	11.2%
	- Linked				
	Non Par	24.4%	39.9%	(5.4%)	(1.2%)

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<b>14</b>	<b>Conservation Ratio</b>				
	Participating Life	90.4%	88.2%	89.2%	89.7%
	Participating Pension	NA	NA	88.9%	88.3%
	Non Participating	68.0%	68.1%	62.7%	65.1%
	Non Participating Pension	NA	NA	NA	NA
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	80.3%	80.4%	77.9%	72.7%
	Linked Life	79.2%	78.8%	74.0%	77.2%
	Linked Pension	65.3%	66.4%	67.8%	69.6%
	Linked Health	94.1%	94.4%	89.5%	90.0%
	Linked Group Life	26.1%	27.2%	148.0%	67.6%
	Linked Group Pension	150.4%	83.0%	95.9%	107.3%
<b>15</b>	<b>Persistence Ratio<sup>1</sup></b>				
<b>(a)</b>	<b>Persistence ratio by premium</b>				
	13th month	83.2%	84.6%	80.7%	85.1%
	25th month	72.3%	75.8%	72.2%	76.4%
	37th month	64.4%	67.5%	67.7%	71.1%
	49th month	63.6%	66.3%	63.9%	65.3%
	61st month	60.8%	59.2%	58.3%	58.1%
<b>(b)</b>	<b>Persistence ratio by policy</b>				
	13th month	78.3%	79.8%	78.3%	79.5%
	25th month	71.0%	71.4%	66.0%	70.2%
	37th month	60.0%	63.3%	64.3%	66.5%
	49th month	60.7%	62.1%	59.3%	62.5%
	61st month	56.2%	57.0%	54.5%	54.4%
<b>16</b>	<b>NPA Ratio</b>				
	- Gross NPA Ratio	NIL	NIL	NIL	NIL
	- Net NPA Ratio	NIL	NIL	NIL	NIL

#### Equity Holding Pattern for Life Insurers

1	No. of shares	1,435,902,691	1,435,902,691	1,435,839,481	1,435,839,481
2	Percentage of shareholding				
	a. Indian	59.92%	59.92%	63.54%	63.54%
	b. Foreign	40.08%	40.08%	36.46%	36.46%
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	2.11	4.10	2.10	4.08
	- Diluted	2.10	4.10	2.10	4.08
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.11	4.10	2.10	4.08
	- Diluted	2.10	4.10	2.10	4.08
6	Book value per share (Rs)	57.1	57.1	50.7	50.7

#### Notes:-

- Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.
  - Persistence ratios for the quarter ended September 30, 2020 have been calculated on October 31, 2020 for the policies issued in July to September period of the relevant years. For example, the 13th month persistence for quarter ending September 30, 2020 is calculated for policies issued from July 1, 2019 to September 30, 2019.
  - Persistence ratios for year ending September 30, 2020 have been calculated on October 31, 2020 for the policies issued in October to September period of the relevant years. For example, the 13th month persistence for year ending September 30, 2020 is calculated for policies issued from October 1, 2018 to September 30, 2019.
  - Persistence ratios for the quarter ended September 30, 2019 have been calculated on October 31, 2019 for the policies issued in July to September period of the relevant years. For example, the 13th month persistence for quarter ending September 30, 2019 is calculated for policies issued from July 1, 2018 to September 30, 2018.
  - Persistence ratios for year ending September 30, 2019 have been calculated on October 31, 2019 for the policies issued in October to September period of the relevant years. For example, the 13th month persistence for year ending September 30, 2019 is calculated for policies issued from October 1, 2017 to September 30, 2018.
  - Group policies and policies under micro insurance products are excluded.
- Figures of the previous year have been re-grouped/reclassified wherever necessary, to conform to the current year presentation