

FORM L-22 Analytical Ratios

Sr No.	Particulars	Q4-2014	FY 2014	Q4-2013	FY 2013
1	New business premium income growth (segment-wise)				
	Participating Life	293.0%	188.7%	(50.7%)	(31.6%)
	Participating Pension	(99.9%)	(100.0%)	(99.9%)	(74.7%)
	Non Participating	(93.0%)	(62.9%)	18.1%	31.1%
	Annuities Non Participating	-49.6%	(10.2%)	41.6%	8.2%
	Health	(96.1%)	(59.7%)	(54.3%)	(32.3%)
	Linked Life	5.3%	21.8%	13.5%	(4.5%)
	Linked Pension	(13.6%)	70.0%	2,661.7%	62.6%
	Linked Health	(97.2%)	(58.6%)	(18.8%)	(17.7%)
	Linked Group	(98.3%)	(92.3%)	18.4%	117.0%
2	Net retention ratio (Net premium divided by gross premium)	99.1%	98.8%	99.3%	99.1%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	15.3%	18.1%	17.6%	18.3%
4	Commission Ratio (Gross commission paid to Gross premium)	3.9%	5.0%	5.8%	5.7%
5	Ratio of policyholders liabilities to shareholders funds	1,710.6%	1,710.6%	1,746.5%	1,746.5%
6	Growth rate of shareholders fund	10.8%	10.8%	31.9%	31.9%
7	Ratio of surplus to policyholders liability				
	Participating Life	1.2%	2.2%	0.2%	0.9%
	Participating Pension	1.4%	2.9%	1.1%	2.6%
	Non Participating	1.9%	1.1%	(7.0%)	(13.7%)
	Annuities Non Participating	(2.5%)	(3.4%)	2.2%	(0.8%)
	Health	25.5%	53.2%	(10.2%)	(66.1%)
	Linked Life	(0.1%)	0.5%	0.6%	1.4%
	Linked Pension	0.8%	3.6%	0.9%	4.1%
	Linked Health	1.9%	5.8%	1.4%	3.6%
	Linked Group	0.2%	0.5%	0.0%	0.4%
8	Change in networth (₹ in Lacs)	42,708	42,708	95,949	95,949
9	Profit after tax / Total income	5.2%	7.1%	8.5%	7.5%
10	(Total Real Estate + Loans) / Cash & Invested assets	0.2%	0.2%	0.3%	0.3%
11	Total Investment / (Capital + Surplus)	1,824.3%	1,824.3%	1,859.6%	1,859.6%
12	Total Affiliated Investment / (Capital+Surplus)	5.8%	5.8%	7.1%	7.1%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	5.8%	7.2%	11.8%	10.0%
	- Policyholders' Fund				
	- Non Linked				
	Par	8.7%	8.5%	9.7%	9.5%
	Non Par	8.2%	8.1%	9.1%	9.0%
	- Linked				
	Non Par	7.5%	8.3%	10.0%	5.7%
	B. With unrealised gains				
	- Shareholders' Fund	13.8%	8.4%	7.4%	11.5%
	- Policyholders' Fund				
	- Non Linked				
	Par	14.0%	5.7%	9.1%	12.2%
	Non Par	14.7%	5.0%	8.4%	11.8%
	- Linked				
	Non Par	19.9%	12.9%	(6.2%)	7.6%
14	Conservation Ratio				
	Participating Life	73.5%	78.7%	74.2%	78.5%
	Participating Pension	51.7%	51.1%	23.0%	37.9%
	Non Participating	87.5%	83.1%	80.8%	76.1%
	Annuities Non Participating	NA	NA	NA	NA
	Health	85.0%	85.2%	91.1%	82.7%
	Linked Life	77.2%	75.1%	68.9%	67.4%
	Linked Pension	58.5%	48.7%	55.0%	64.2%
	Linked Health	82.2%	85.3%	92.4%	86.2%
	Linked Group	34.7%	36.2%	28.6%	54.4%
15	Persistence Ratio				
	(a) Persistence ratio by premium*				
	13th month	67.0%	71.5%	65.1%	71.9%
	25th month	62.2%	68.4%	84.6%	74.8%
	37th month	82.3%	57.3%	24.7%	26.5%
	49th month	20.0%	20.3%	24.4%	20.1%
	61st month	15.7%	12.7%	13.2%	13.7%
	(b) Renewal ratio by premium*				
	13th month	67.0%	71.5%	65.1%	71.9%
	25th month	83.6%	89.7%	94.0%	94.0%
	37th month	93.6%	73.8%	46.0%	43.5%
	49th month	75.0%	76.0%	69.2%	70.0%
	61st month	61.6%	66.9%	68.6%	72.6%
	(c) Persistence ratio by policy*				
	13th month	62.7%	66.2%	62.2%	67.0%
	25th month	58.4%	62.5%	67.3%	66.8%
	37th month	62.9%	47.4%	33.2%	31.2%
	49th month	26.5%	23.7%	18.5%	16.1%
	61st month	12.6%	10.7%	11.3%	12.0%
	(d) Renewal ratio by policy*				
	13th month	62.7%	66.2%	62.2%	67.0%
	25th month	82.9%	88.9%	87.6%	90.8%
	37th month	86.4%	67.9%	48.4%	48.3%
	49th month	72.5%	75.3%	65.9%	69.2%
	61st month	62.5%	67.6%	67.3%	71.4%
	(e) Persistence ratio (reducing balance basis)**				
	13th month	68.3%	71.7%	68.3%	71.4%
	25th month	85.6%	89.4%	85.0%	90.0%
	37th month	82.3%	45.9%	31.9%	35.6%
	49th month	62.7%	65.4%	62.1%	56.6%
	61st month	59.1%	61.7%	58.7%	60.9%
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 April 30, 2014 for the policies issued in the fourth quarter of the relevant financial year. For example, the 13th month persistence is calculated for the policies issued from January 2013 to March 2013. Persistence ratios for the year have been calculated on April 30, 2014 for the policies issued in the relevant financial year. For example, the 13th month persistence for FY2014 is calculated for the policies issued from April 2012 to March 2013. Group policies and policies under rural segment are excluded.

**The ratio is as disclosed in the financial statements and 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 Q4 are for the December to February issued policies measured on March 31 of the respective financial year
The figures for the financial year are for the March to February issued policies measured on March 31 of the respective financial year

Equity Holding Pattern for Life Insurers

1	No. of shares	1,429,255,687	1,429,255,687	1,428,939,249	1,428,939,249
2	Percentage of shareholding				
	A. Indian	73.84%	73.84%	73.85%	74.05%
	B. Foreign	25.94%	25.94%	25.95%	25.95%
	C. %of Government holding (in case of public sector insurance companies)	0.22%	0.22%	0.20%	0.20%
3	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.7	11.0	2.5	10.5
	- Diluted	2.7	10.9	2.5	10.4
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.7	11.0	2.5	10.5
	- Diluted	2.7	10.9	2.5	10.4
5	Book value per share (Rs)	30.7	30.7	27.7	27.7