

FORM L-22 Analytical Ratios

Sr No.	Particulars	Q3-2015	9M 2015	Q3-2014	9M 2014
1	New business premium income growth (segment-wise)				
	Participating Life	(39.0%)	28.6%	408.9%	184.5%
	Participating Pension	NA	NA	(95.3%)	(99.6%)
	Non Participating	(14.9%)	(84.8%)	(91.7%)	(49.4%)
	Annuities Non Participating	(20.4%)	(2.1%)	(25.7%)	(28.2%)
	Health	(100.0%)	(100.4%)	(73.6%)	(48.5%)
	Linked Life	90.4%	82.6%	35.0%	33.1%
	Linked Pension	(8.7%)	18.8%	2,885.5%	7,010.6%
	Linked Health	(100.2%)	(98.0%)	(59.1%)	(43.0%)
	Linked Group	49.6%	483.8%	(82.5%)	(89.1%)
2	Net retention ratio (Net premium divided by gross premium)	99.1%	98.9%	98.9%	98.7%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	15.2%	15.8%	17.7%	19.5%
4	Commission Ratio (Gross commission paid to Gross premium)	3.8%	3.7%	5.0%	5.6%
5	Ratio of policyholders liabilities to shareholders funds	1,721.6%	1,721.6%	1,664.6%	1,664.6%
6	Growth rate of shareholders fund	19.1%	19.1%	13.5%	13.5%
7	Ratio of surplus to policyholders liability				
	Participating Life	0.3%	2.1%	0.1%	1.0%
	Participating Pension	0.4%	1.9%	0.7%	1.5%
	Non Participating	1.2%	2.5%	1.8%	(1.0%)
	Annuities Non Participating	(0.1%)	(1.0%)	(0.7%)	(1.0%)
	Health	8.6%	25.2%	11.0%	23.5%
	Linked Life	(0.0%)	0.3%	0.1%	0.6%
	Linked Pension	0.7%	2.2%	0.9%	2.8%
	Linked Health	1.6%	4.5%	2.0%	4.4%
	Linked Group	0.1%	0.2%	0.0%	0.4%
8	Change in networth (₹ in Lacs)	82,538	82,538	51,255	51,255
9	Profit after tax / Total Income	6.3%	5.0%	5.9%	8.2%
10	(Total Real Estate + Loans) / Cash & invested assets	0.4%	0.4%	0.3%	0.3%
11	Total Investment / (Capital + Surplus)	1,826.5%	1,826.5%	1,778.5%	1,778.5%
12	Total Affiliated Investment / (Capital+Surplus)	7.2%	7.2%	5.3%	5.3%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	12.8%	10.4%	8.9%	7.7%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.9%	9.1%	8.4%	8.5%
	Non Par	8.4%	8.1%	7.7%	8.0%
	- Linked				
	Non Par	18.9%	16.3%	7.6%	8.7%
	B. With unrealised gains				
	- Shareholders' Fund	19.3%	19.0%	16.9%	6.6%
	- Policyholders' Fund				
	- Non Linked				
	Par	28.5%	23.1%	14.7%	3.0%
	Non Par	29.0%	23.2%	14.6%	1.6%
	- Linked				
	Non Par	16.7%	30.0%	29.2%	11.0%
14	Conservation Ratio				
	Participating Life	83.1%	84.4%	86.1%	86.6%
	Participating Pension	93.7%	92.5%	93.1%	93.0%
	Non Participating	93.7%	89.2%	80.7%	80.7%
	Annuities Non Participating	NA	NA	NA	NA
	Health	88.9%	89.0%	85.2%	85.3%
	Linked Life	86.0%	84.7%	75.0%	73.8%
	Linked Pension	72.1%	66.2%	45.8%	45.3%
	Linked Health	83.7%	82.6%	88.0%	87.3%
	Linked Group	101.3%	82.6%	51.1%	36.8%
15	Persistence Ratio				
	(a) Persistence ratio by premium*				
	13th month	74.6%	76.8%	65.0%	69.8%
	25th month	61.9%	65.4%	63.0%	67.7%
	37th month	60.1%	63.9%	82.4%	45.6%
	49th month	82.4%	42.1%	20.8%	19.8%
	61st month	15.3%	13.7%	11.6%	11.2%
	(b) Renewal ratio by premium*				
	13th month	74.6%	76.8%	65.0%	69.8%
	25th month	82.9%	86.9%	82.6%	88.1%
	37th month	84.2%	88.3%	92.9%	62.4%
	49th month	96.0%	90.4%	72.7%	74.5%
	61st month	69.9%	67.9%	61.4%	68.4%
	(c) Persistence ratio by policy*				
	13th month	69.2%	70.8%	59.2%	64.0%
	25th month	55.9%	59.2%	58.0%	60.9%
	37th month	54.7%	56.4%	56.2%	39.6%
	49th month	55.5%	34.5%	22.6%	21.5%
	61st month	16.3%	15.0%	9.5%	9.7%
	(d) Renewal ratio by policy*				
	13th month	69.2%	70.8%	59.2%	64.0%
	25th month	82.5%	86.6%	81.5%	87.1%
	37th month	83.1%	86.9%	83.0%	57.9%
	49th month	89.2%	83.8%	70.4%	73.9%
	61st month	66.9%	67.3%	61.7%	68.4%
	(e) Persistence ratio (reducing balance basis)**				
	13th month	74.3%	74.3%	64.7%	69.3%
	25th month	81.6%	86.2%	81.4%	86.4%
	37th month	82.6%	85.7%	47.9%	35.7%
	49th month	76.9%	69.4%	60.5%	63.9%
	61st month	57.5%	59.2%	57.3%	60.7%
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 January 31, 2015 for the policies issued in October to December period of the relevant years. For example, the 13th month persistence for Q3-2015 is calculated for policies issued from October 2013 to December 2013. Persistence ratios for the 9 months have been calculated on January 31, 2015 for the policies issued in April to December period of the relevant years. For example, the 13th month persistence for 9m-2015 is calculated for policies issued from April 2013 to December 2013. 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 Q3 are for the September to November issued policies measured on December 31 of the relevant years.

The figures for the 9 months are for the March to November issued policies measured on December 31 of the relevant years.

Group policies and policies under rural segment are excluded.

Equity Holding Pattern for Life Insurers

1	No. of shares	14,299,162	14,299,162	14,291,149	14,291,149
2	Percentage of shareholding				
	A. Indian	73.80	73.80	73.84	73.84
	B. Foreign	25.93	25.93	25.95	25.95
	C. %of Government holding (in case of public sector insurance companies)	0.27	0.27	0.21	0.21
3	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	3.2	8.7	3.0	8.2
	- Diluted	3.2	8.7	3.0	8.2
4	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	3.2	8.7	3.0	8.2
	- Diluted	3.2	8.7	3.0	8.2
5	Book value per share (Rs)	3,598.8	3,598.8	3,023.3	3,023.3