

FORM L-22 Standalone Analytical Ratios
For the year ended September 30, 2019

Sr No.	Particulars	For the quarter ended September 30, 2019	Upto the quarter ended September 30, 2019	For the quarter ended September 30, 2018	Upto the quarter ended September 30, 2018
1	New business premium income growth (segment-wise)				
	Participating Life	56.7%	29.5%	(52.0%)	(36.0%)
	Participating Pension	NA	NA	NA	NA
	Non Participating	65.9%	73.7%	141.1%	87.6%
	Non Participating Variable	(59.2%)	416.9%	120.2%	(32.7%)
	Non Participating Variable Pension	NA	NA	(100.0%)	(100.0%)
	Annuities Non Participating	124.3%	99.8%	144.7%	139.1%
	Health	(26.4%)	(29.1%)	(32.6%)	(3.2%)
	Linked Life	(19.8%)	(13.6%)	11.1%	(6.8%)
	Linked Pension	(14.7%)	(43.1%)	(62.2%)	(54.3%)
	Linked Health	766.7%	32.2%	(75.0%)	(44.9%)
	Linked Group Life	175.9%	223.2%	(53.0%)	(44.0%)
	Linked Group Pension	(10.0%)	(15.1%)	18.2%	(22.2%)
2	Net retention ratio (Net premium divided by gross premium)	98.5%	98.3%	98.9%	98.8%
3	Ratio of expenses of management (Expenses of management including commission divided by the total gross direct premium)	14.0%	14.2%	13.7%	14.6%
4	Commission Ratio (Gross commission paid to Gross premium)	4.8%	4.5%	5.1%	5.1%
5	Ratio of policyholders liabilities to shareholders funds	2,168.4%	2,168.4%	2,030.4%	2,030.4%
6	Growth rate of shareholders fund ¹	6.6%	6.6%	(0.0%)	(0.0%)
7	Ratio of surplus to policyholders liability				
	Participating Life	0.4%	0.6%	0.3%	0.6%
	Participating Pension	1.1%	2.1%	1.1%	1.9%
	Non Participating	(1.2%)	(2.2%)	0.2%	(0.3%)
	Non Participating Variable	0.5%	(0.9%)	(1.2%)	(1.3%)
	Non Participating Variable Pension	0.5%	0.0%	(0.1%)	0.1%
	Annuities Non Participating	1.5%	1.3%	(0.3%)	(0.6%)
	Health	2.7%	2.0%	8.7%	5.1%
	Linked Life	0.3%	0.6%	0.1%	0.3%
	Linked Pension	0.4%	0.8%	0.4%	0.9%
	Linked Health	5.7%	6.7%	0.8%	1.7%
	Linked Group Life	0.0%	(0.0%)	0.0%	0.1%
	Linked Group Pension	0.1%	0.2%	0.1%	0.1%
8	Change in networth ¹ (₹ in Lacs)	45,123	45,123	(315)	(315)
9	Profit after tax/Total income	3.7%	3.6%	3.3%	3.4%
10	(Total Real Estate + Loans)/Cash & invested assets	0.7%	0.7%	0.7%	0.7%
11	Total Investment/(Capital + Surplus)	2,251.4%	2,251.4%	2,124.7%	2,124.7%
12	Total Affiliated Investment/(Capital+Surplus)	1.4%	1.4%	2.1%	2.1%
13	Investment Yield (Gross and Net)				
	A. Without unrealised gains				
	- Shareholders' Fund	9.4%	8.6%	8.4%	8.3%
	- Policyholders' Fund				
	- Non Linked				
	Par	9.1%	7.7%	9.6%	9.0%
	Non Par	8.7%	7.7%	11.5%	10.2%
	- Linked				
	Non Par	4.0%	5.1%	8.5%	8.4%
	B. With unrealised gains				
	- Shareholders' Fund	6.8%	7.1%	2.0%	2.0%
	- Policyholders' Fund				
	- Non Linked				
	Par	4.4%	10.9%	1.3%	(0.6%)
	Non Par	4.7%	11.2%	2.3%	0.2%
	- Linked				
	Non Par	(5.4%)	(1.2%)	(0.3%)	2.3%

Sr No.	Particulars	For the quarter ended September 30, 2019	Upto the quarter ended September 30, 2019	For the quarter ended September 30, 2018	Upto the quarter ended September 30, 2018
14	Conservation Ratio				
	Participating Life	89.2%	89.7%	90.4%	90.5%
	Participating Pension	88.9%	88.3%	64.2%	67.0%
	Non Participating	62.7%	65.1%	80.6%	80.9%
	Non Participating Variable	NA	NA	NA	NA
	Non Participating Variable Pension	NA	NA	NA	NA
	Annuities Non Participating	NA	NA	NA	NA
	Health	77.9%	72.7%	74.1%	77.9%
	Linked Life	74.0%	77.2%	83.2%	82.3%
	Linked Pension	67.8%	69.6%	75.7%	74.2%
	Linked Health	89.5%	90.0%	89.5%	87.4%
	Linked Group Life	148.0%	67.6%	69.9%	161.9%
	Linked Group Pension	95.9%	107.3%	81.9%	113.5%
15	Persistency Ratio²				
(a)	Persistency ratio by premium				
	13th month	80.7%	85.1%	80.7%	85.8%
	25th month	72.2%	76.4%	75.9%	79.2%
	37th month	67.7%	71.1%	68.1%	69.6%
	49th month	63.9%	65.3%	63.3%	64.6%
	61st month	58.3%	58.1%	59.4%	56.0%
(b)	Renewal ratio by premium				
	13th month	80.7%	85.1%	80.7%	85.8%
	25th month	82.6%	87.7%	85.0%	89.7%
	37th month	84.0%	88.3%	85.5%	89.9%
	49th month	88.0%	91.8%	89.0%	92.6%
	61st month	87.1%	88.4%	88.4%	89.6%
(c)	Persistency ratio by policy				
	13th month	78.3%	79.5%	73.6%	78.6%
	25th month	66.0%	70.2%	70.6%	73.2%
	37th month	64.3%	66.5%	63.7%	66.9%
	49th month	59.3%	62.5%	59.6%	60.7%
	61st month	54.5%	54.4%	52.7%	50.7%
(d)	Renewal ratio by policy				
	13th month	78.3%	79.5%	73.6%	78.6%
	25th month	84.4%	88.3%	85.0%	89.1%
	37th month	86.3%	89.5%	85.1%	89.8%
	49th month	87.3%	91.4%	88.4%	92.3%
	61st month	86.7%	88.5%	86.7%	89.0%
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	1,435,839,481	1,435,839,481	1,435,566,481	1,435,566,481
2	Percentage of shareholding				
	a. Indian	63.54%	63.54%	63.10%	63.10%
	b. Foreign	36.46%	36.46%	36.90%	36.90%
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	4.09	2.10	4.06
	- Diluted	2.10	4.09	2.10	4.06
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)				
	- Basic	2.10	4.09	2.10	4.06
	- Diluted	2.10	4.09	2.10	4.06
6	Book value per share (Rs)	50.7	50.7	47.6	47.6

Notes:-

- 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.
 - Persistency ratios for the quarter ending 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 persistency for quarter ending September 30, 2019 is calculated for policies issued from July 1, 2018 to September 30, 2018.
 - Persistency 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 persistency for year ending September 30, 2019 is calculated for policies issued from October 1, 2017 to September 30, 2018.
 - Persistency ratios for the quarter ending September 30, 2018 have been calculated on October 31, 2018 for the policies issued in July to September period of the relevant years. For example, the 13th month persistency for quarter ending September 30, 2018 is calculated for policies issued from July 1, 2017 to September 30, 2017.
 - Persistency ratios for year ending September 30, 2018 have been calculated on October 31, 2018 for the policies issued in October to September period of the relevant years. For example, the 13th month persistency for year ending September 30, 2018 is calculated for policies issued from October 1, 2016 to September 30, 2017.
 - Group policies and policies under micro insurance products are excluded.