



CORPORATE PRESENTATION

9M FY2026

6th February, 2026

Agenda

- I** INTRODUCTION
- II** FINANCIAL AND BUSINESS HIGHLIGHTS
- III** PRODUCT, CUSTOMER FRANCHISE AND DISTRIBUTION REACH
- IV** ACTUARIAL METRICS
- V** TECHNOLOGICAL AND DIGITAL INITIATIVES
- VI** ESG INITIATIVES
- VII** WAY FORWARD
-  **APPENDIX**
 - (a) INDIAN INDUSTRY LANDSCAPE**
 - (b) FINANCIALS**



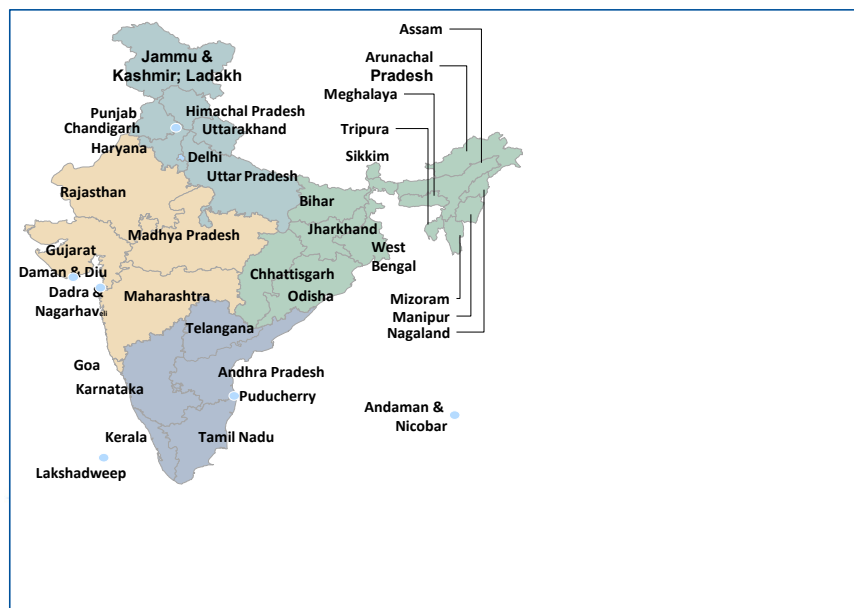


I

INTRODUCTION

Deeply entrenched into Bharat

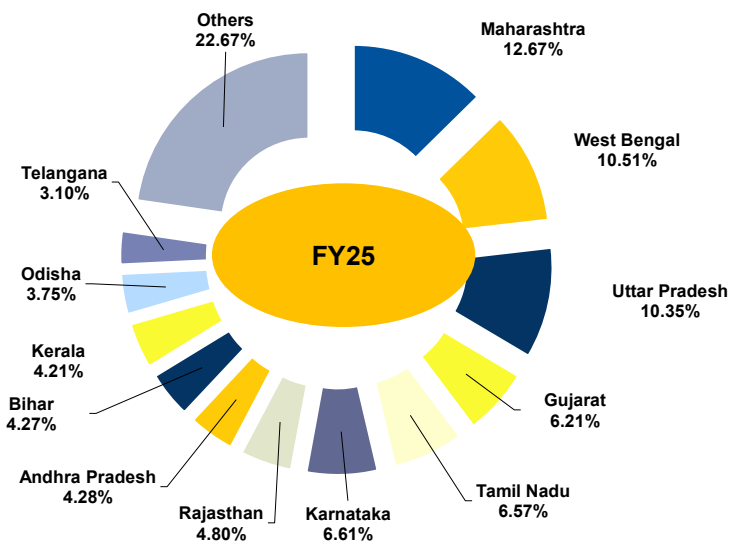
Extensive domestic distribution network...



Presence in
36 States
and UTs

Offices cover 92% of
districts in India, as
compared to 82% for
the combined private
sector¹

Breakup of our Business State wise²



Unmatched Scale - Largest Life Insurer in India

Market leadership



#3

LIC of India is the
WORLD's 3rd
strongest Insurance
Brand.¹

Scale



~1.78 crore
FY25 Individual policies sold
8.07x
of 2nd largest life insurer³
INR 35,092
FY25 Average ticket size
(NBP/per individual policy)



~ 2,26,757 crore
FY25 NBP
57.05%
FY25 Market share
6.37x
of 2nd largest life insurer³



~ 7,76,876 crore
March-25 Embedded value
11.06x
of 2nd largest life insurer³



~ 54,52,297 crore
March- 25 AUM
12.17x
of 2nd largest life insurer³

Distribution & Customer



~14.87 lakhs
Agents (Mar-25)
47.61%
Mkt. share by agents (Mar-25)
6.10x
of 2nd largest life insurer⁴



11.68
Policies sold per agent for
FY25
Significantly higher than the
9.17
policies sold per agent for
the 2nd largest life insurer³



63.12% / 60.88%
61st month persistency ratio by
individual regular premium
Mar-25 / Mar-24



99.41%
FY25 Individual death
claim settlement ratio
~24,420 crore
FY25 Individual total
death claims paid

Source: Corporation data; Standalone data for FY25 unless otherwise mentioned; Note 1 As per Brand Finance Global 500 2025 Report; 3. Relative to the 2nd largest life insurer by FY25 NBP, AUM; 4. Relative to the 2nd largest life insurer by number of individual agents as of 31 Mar, 2025

Highly Experienced Management, Distinguished Board and Strong Corporate Governance framework



Experienced Board of Directors



Shri R Doraiswamy
Chief Executive Officer &
Managing Director



Ms. Shalini Pandit
Government Nominee
Director



Shri Dinesh Pant
Managing Director



Shri Ratnakar Patnaik
Managing Director



Shri Ramakrishnan Chander
Managing Director



Dr. Ranjan Sharma
Independent Director



Shri Vinod Kumar Verma
Independent Director



Prof. Anil Kumar
Independent Director



Shri Gurumoorthy Mahalingam
Independent Director



Dr. Vankipuram Srinivasa Parthasarathy
Independent Director

Eminent board of directors and management team, with extensive experience in the life insurance industry, leading to a strong governance framework.

Source: Corporation data.

1. The Central Government has nominated Ms. Shalini Pandit, Joint Secretary, Department of Financial Services (DFS), as a Govt. Nominee Director on the Board of LIC of India, in place of Dr. Parshant Kumar Goyal, Joint Secretary, DFS w.e.f. 03.12.2025.

2. Consequent to superannuation, Shri Sat Pal Bhanoo ceases to hold the position of Managing Director of LIC of India w.e.f. 31.12.2025 after close of office hours.

3. Upon completion of their term on 28.01.2026 Smt. Anjuly Chib Duggal, Shri Raj Kamal and Shri Muthu Raju Paravasa Raju Vijay Kumar ceases to hold the position of Independent Directors of the LIC of India.

4. Upon completion of their term on 28.01.2026 Shri Mahalingam G. and Dr. V. S. Parthasarathy have been appointed as Independent Directors for a further period of six months effective from 29.01.2026.

LIC – Group Structure



Foreign branches¹

Country	Entity
	Fiji Branch
	Mauritius Branch
	United Kingdom Branch
	Gift City Branch

Equity Participation

Country	Entity	Stake held (%)
	KENINDIA	14.46%
	Wafa Insurance	4.98%⁵

X% - Shareholding purchased using shareholders' funds
Y% - Shareholding purchased using policyholders' funds

Subsidiaries

Country	Entity	Stake held (%)
	LIC Pension Fund Ltd.	100.00%
	LIC CARDS	100.00%
	LIC	99.66%²
	LIC	100.00%
	LIC	97.22%
	LIC	55.00%
	LIC	83.33%

Associates

Country	Entity	Stake held (%)
	LIC HFL	45.24%³
	LICHFL Asset Management Company Limited	5.38%³
	IDBI BANK	49.24%⁴
	IDBI trustee	29.84%⁴
	LIC MUTUAL FUND	49.87%
	LIC Mutual Fund Trustee Company Ltd	49.00%

Source: Corporation data; Note: All data as at 31st December, 2025; 1 Foreign branches were set up by the Corporation and are not separate legal entities; 2 The Corporation's 99.66% shareholding in Life Insurance Corporation (International) B.S.C. Bahrain was purchased using a combination of shareholders' (94.40%) and policyholders' funds (5.60%); 3 LIC Housing Finance holds a 94.62% stake in LIC HFL Asset Management Company; 4 IDBI Bank holds a 54.70% stake in IDBI Bank Trusteeship Services; 5 Due to non viability in its business operations, Wafa is considering financial reorganization as per local laws. Accordingly, the provisions for permanent diminution in value of investment has been made in the Corporation's books of accounts hence excluded from consolidation.

Awards & Accolades





FINANCIAL AND BUSINESS HIGHLIGHTS



Business Performance Parameters – 9M FY26



Amount INR Crore

Total Premium Income	9M FY26 INR 3,71,293 Cr 9M FY25 INR 3,40,563 Cr	+9.02%	Total Group Business Premium	9M FY26 INR 1,35,302 Cr 9M FY25 INR 1,19,147 Cr	+13.56%
Individual New Business Premium	9M FY26 INR 44,941 Cr 9M FY25 INR 42,441 Cr	+5.89%	Market Share in Premium ¹	9M FY26 57.07% 9M FY25 57.42%	- 0.35% (Absolute)
Renewal Premium (Individual)	9M FY26 INR 1,91,050 Cr 9M FY25 INR 1,78,975 Cr	+6.75%	Market Share in Policies ¹	9M FY26 63.13% 9M FY25 64.53%	- 1.40% (Absolute)

Source Corporation Data ¹As per Life Insurance Council data. Figures may not add up to total due to rounding off.

Business Performance Parameters – 9M FY26



Amount INR Crore

Weighted Received Premium (Individual)	9M FY26 INR 24,546 Cr 9M FY25 INR 24,268 Cr	+1.15%	Total Individual New Business Sum Assured	9M FY26 INR 4,00,628 Cr 9M FY25 INR 3,82,045 Cr	+4.86%
Total Number of Death Claims (Individual)	9M FY26 6,11,349 9M FY25 6,22,226	-1.75%	Total Death Claim Paid	9M FY26 18,156 Cr 9M FY25 17,588 Cr	+3.23%
Total Number of Maturity Claims (Individual)	9M FY26 1,47,99,971 9M FY25 1,39,70,059	+5.94%	Total Maturity Claim Paid	9M FY26 1,68,613 Cr 9M FY25 1,47,739 Cr	+14.13%

Source Corporation Data.. Figures may not add up to total due to rounding off.

Financial Performance Parameters – 9M FY26



Amount INR Crore

Profit After Tax	9M FY26 INR 33,998 Cr 9M FY25 INR 29,138 Cr	+16.68%	Claim Settlement Ratio Death ¹	9M FY26 98.24% 9M FY25 98.66%	-0.42% (Absolute)
Solvency	9M FY26 2.19 9M FY25 2.02	+0.17 (Absolute)	Number of Policies sold (Individual)	9M FY26 1,16,63,856 9M FY25 1,17,10,505	-0.40%
Assets Under Management	9M FY26 INR 59,16,680 Cr 9M FY25 INR 54,77,651 Cr	+8.01%	Number of Policies sold by Bancassurance & Alternate Channel	9M FY26 1,91,997 9M FY25 3,47,766	-44.79%

Source Corporation Data. Figures may not add up to total due to rounding off. ¹Inclusive of unclaimed amounts of last ten years brought back to outstanding during previous year as per IRDAI Regulations.

Performance Ratios – 9M FY26

Yield on Investment (Policyholders Fund) ²	9M FY26 8.77% 9M FY25 8.82%	-0.05% (Absolute)	Yield on Investment (Shareholders Fund) ²	9M FY26 6.61% 9M FY25 6.94%	-0.33% (Absolute)
Total Gross NPA Ratio ¹	9M FY26 1.31% 9M FY25 1.64%	-0.33% (Absolute)	Conservation Ratio	9M FY26 92.57% 9M FY25 91.03%	+1.54% (Absolute)
Overall Expense Ratio	9M FY26 11.65% 9M FY25 12.97%	-1.32% (Absolute)	Commission Ratio	9M FY26 4.50% 9M FY25 5.16%	- 0.66% (Absolute)

Source Corporation Data Figures may not add up to total due to rounding off. ¹for policyholders fund ²Without unrealised gains.

Business performance parameters – FY25

Amount INR Crore

Total Premium Income	FY25 INR 4,88,148 Cr FY24 INR 4,75,070 Cr	+ 2.75%	Total Group Business Premium	FY25 INR 1,69,112 Cr FY24 INR 1,71,302 Cr	- 1.28%
Individual New Business Premium	FY25 INR 62,495 Cr FY24 INR 57,716 Cr	+ 8.28%	Market Share in Premium ¹	FY25 57.05% FY24 58.87%	- 1.82% (Absolute)
Renewal Premium (Individual)	FY25 INR 2,56,541 Cr FY24 INR 2,46,052 Cr	+ 4.26%	Market Share in Policies ¹	FY25 65.83% FY24 69.91%	- 4.08% (Absolute)

Source Corporation Data ¹As per Life Insurance Council data. Figures may not add up to total due to rounding off.

Business performance parameters – FY25



Amount INR Crore

Weighted Received Premium	FY25 INR 35,294 Cr FY24 INR 35,099 Cr	+ 0.56%	Total Individual New Business Sum Assured	FY25 INR 5,88,604 Cr FY24 INR 6,30,114 Cr	- 6.59%
Total Number of Death Claims (Individual)	FY25 8,48,123 FY24 8,29,318	+ 2.27%	Total Death Claim Paid	FY25 24,420 Cr FY24 22,625 Cr	+ 7.93%
Total Number of Maturity Claims (Individual)	FY25 2,16,69,980 FY24 2,09,33,667	+ 3.52%	Total Maturity Claim Paid	FY25 2,37,313 Cr FY24 2,08,136 Cr	+ 14.02%

Source Corporation Data.. Figures may not add up to total due to rounding off.

Financial performance parameters – FY25



Amount INR Crore

Profit After Tax	FY25 INR 48,151 Cr FY24 INR 40,676 Cr	+ 18.38%	Claim Settlement Ratio Death ¹	FY25 99.41% FY24 99.90%	- 0.49% (Absolute)
Solvency	FY25 2.11 FY24 1.98	+ 0.13 (Absolute)	Number of Policies sold (Individual)	FY25 1,77,82,975 FY24 2,03,92,973	- 12.80%
Assets Under Management	FY25 INR 54,52,297 Cr FY24 INR 51,21,887 Cr	+ 6.45%	Number of Policies sold by Bancaassurance & Alternate Channel	FY25 4,15,504 FY24 5,70,980	- 27.23%

Source Corporation Data. Figures may not add up to total due to rounding off. ¹Inclusive of unclaimed amounts of last ten years brought back to outstanding during current year as per IRDAI Regulations.

Performance ratios – FY25

Yield on Investment (Policyholders Fund) ²	FY25 8.65% FY24 8.93%	- 0.28% (Absolute)	Yield on Investment (Shareholders Fund) ²	FY25 6.93% FY24 8.02%	- 1.09% (Absolute)
Total Gross NPA Ratio ¹	FY25 1.46% FY24 2.01%	- 0.55% (Absolute)	Conservation Ratio	FY25 89.71% FY24 89.84%	- 0.13% (Absolute)
Overall Expense Ratio	FY25 12.42% FY24 15.57%	- 3.15% (Absolute)	Commission Ratio	FY25 5.18% FY24 5.46%	- 0.28% (Absolute)

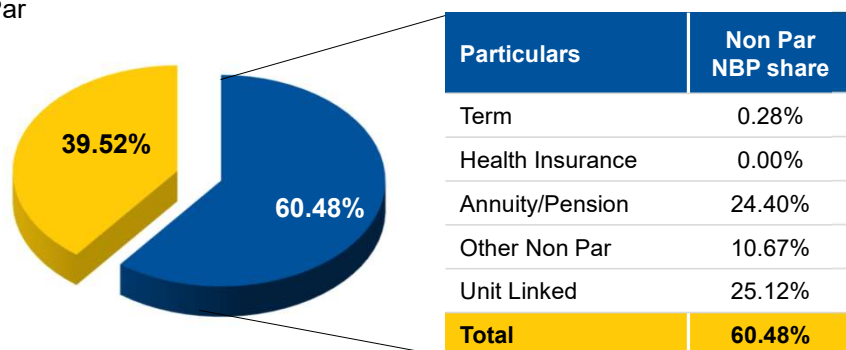
Source Corporation Data Figures may not add up to total due to rounding off. ¹for policyholders fund ²Without unrealized gains.

Focus on Increasing Share of Non-Par Products

Breakup of Individual New Business

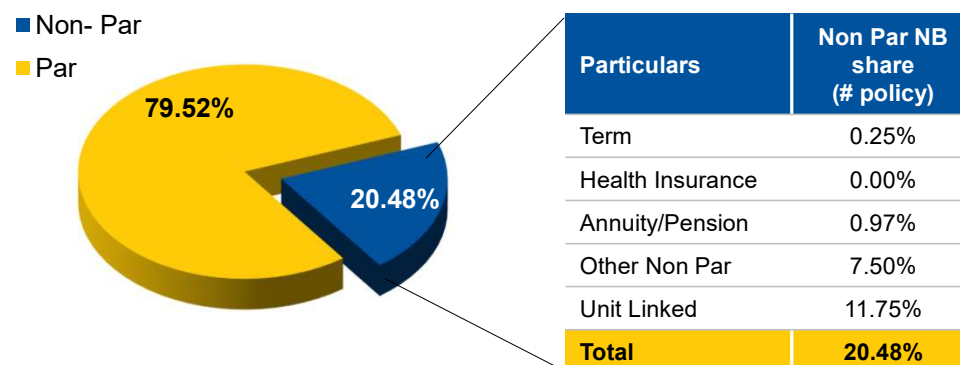
Breakup by premium (9M FY26)

■ Non- Par
■ Par



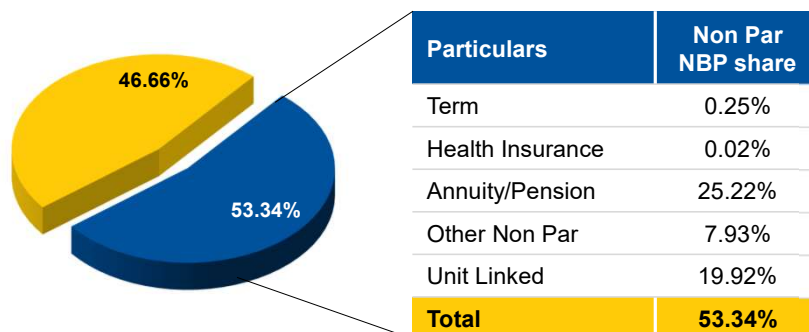
Breakup by no. of policies (9M FY26)

■ Non- Par
■ Par



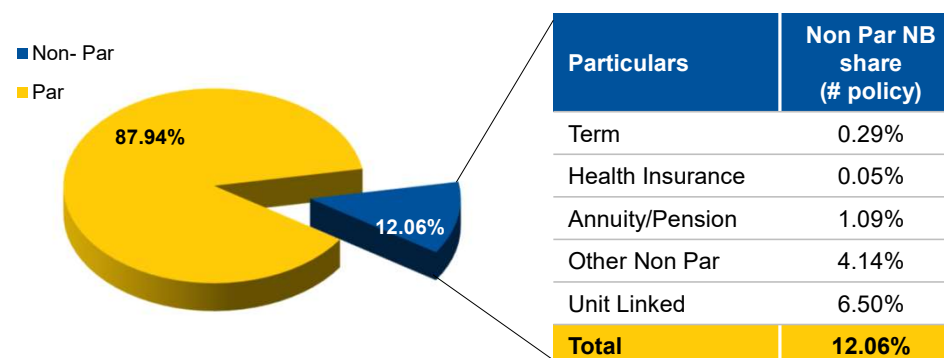
Breakup by premium (FY25)

■ Non- Par
■ Par



Breakup by no. of policies (FY25)

■ Non- Par
■ Par

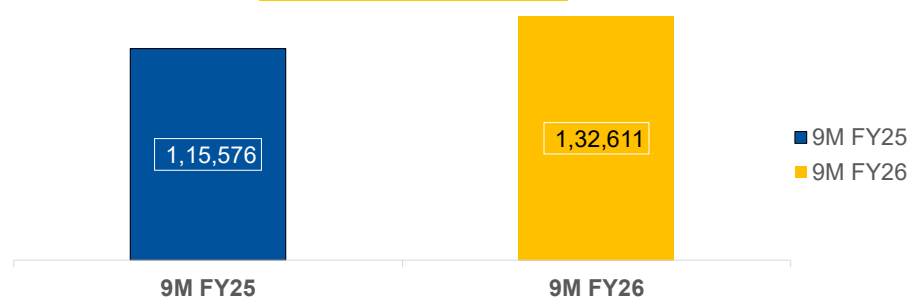


Source: Corporation data; . Figures may not add up to total due to rounding off.

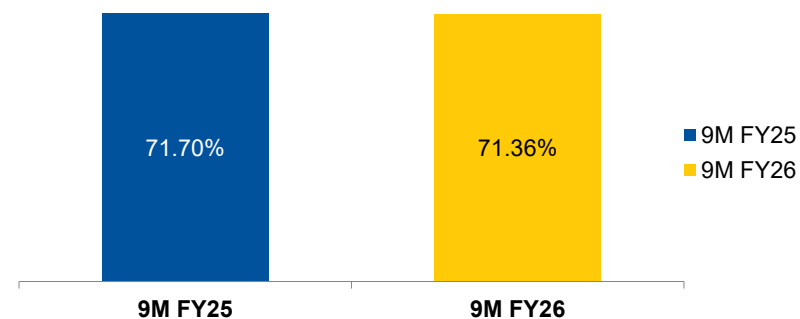
Group Business Segment

Amount INR Crore

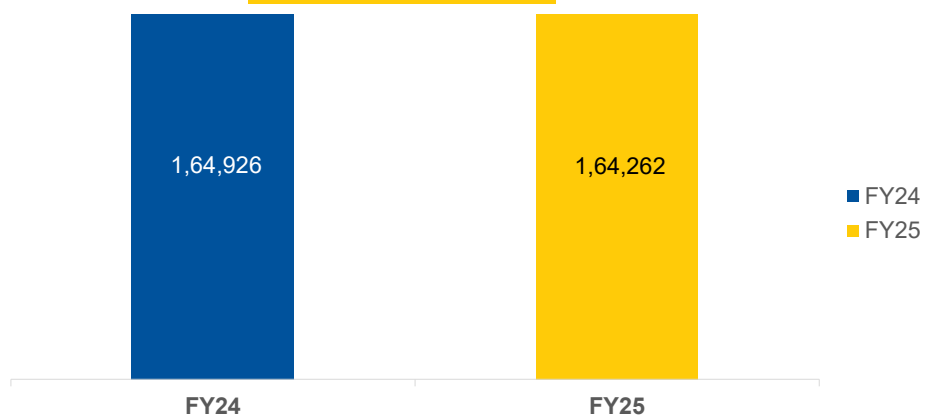
New Business Premium



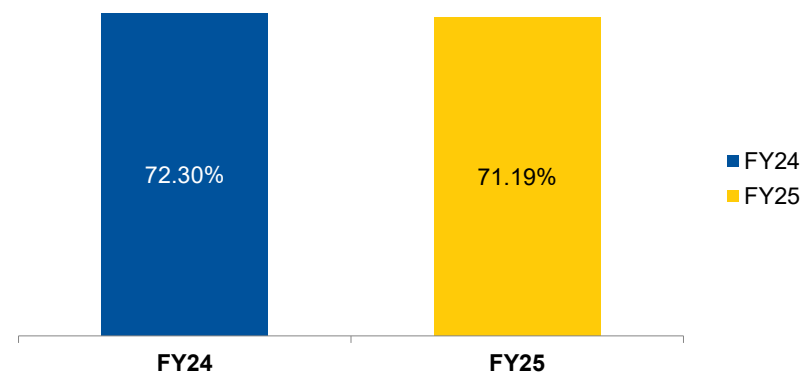
Market Share (by premium)



New Business Premium



Market Share (by premium)

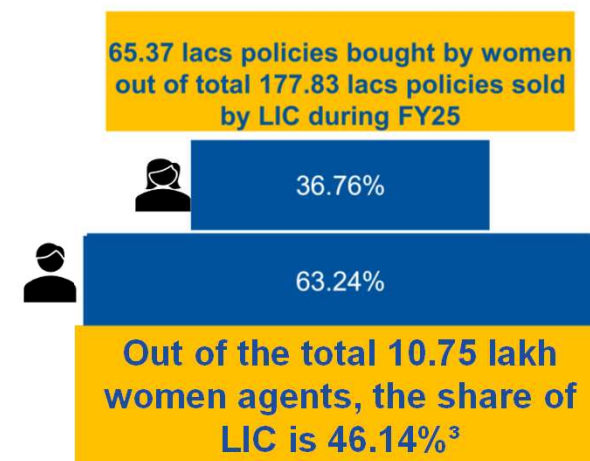
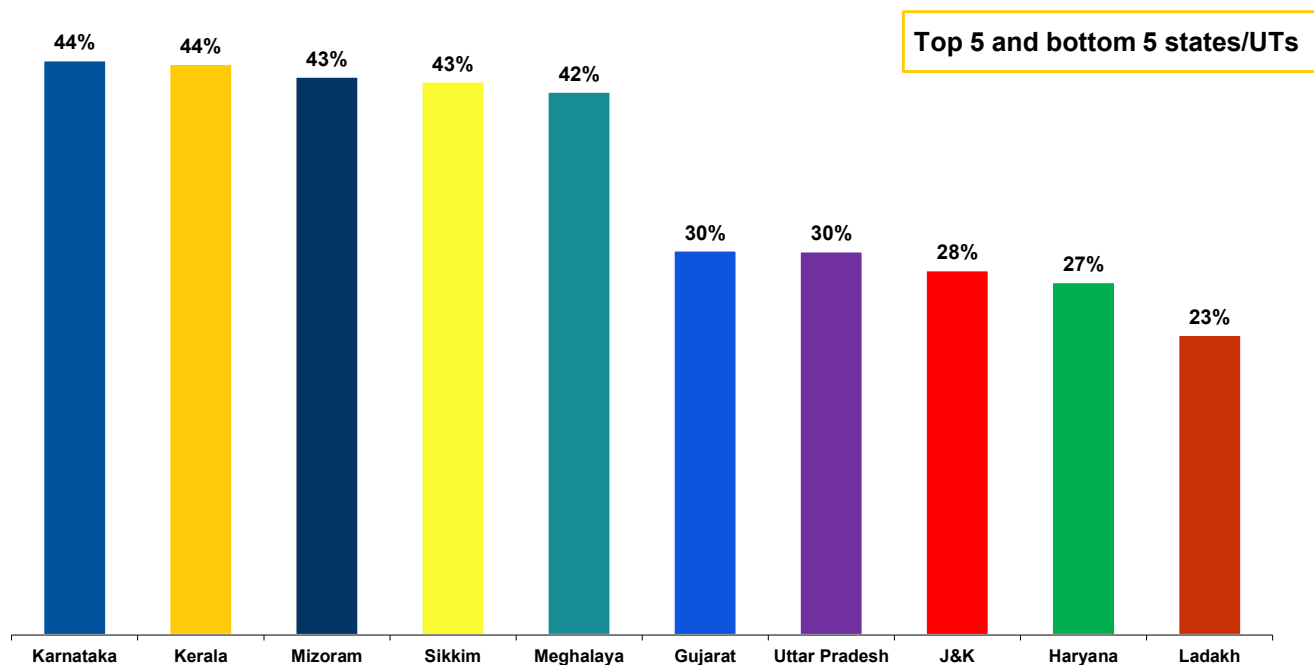


Source: Corporation data.

Share of women in policies issued

Rising Share of women in policies sold¹

In 15 States/UTs, the share in number of policies bought by women to the total policies sold was higher than the all-India average of 34.2%²



Source Corporation data; Note 1. Data represents new business premium in India; ²As per IRDAI Annual Report 2022-2023; ³As per IRDAI Annual Report 2024-2025.



PRODUCT, CUSTOMER FRANCHISE AND DISTRIBUTION REACH

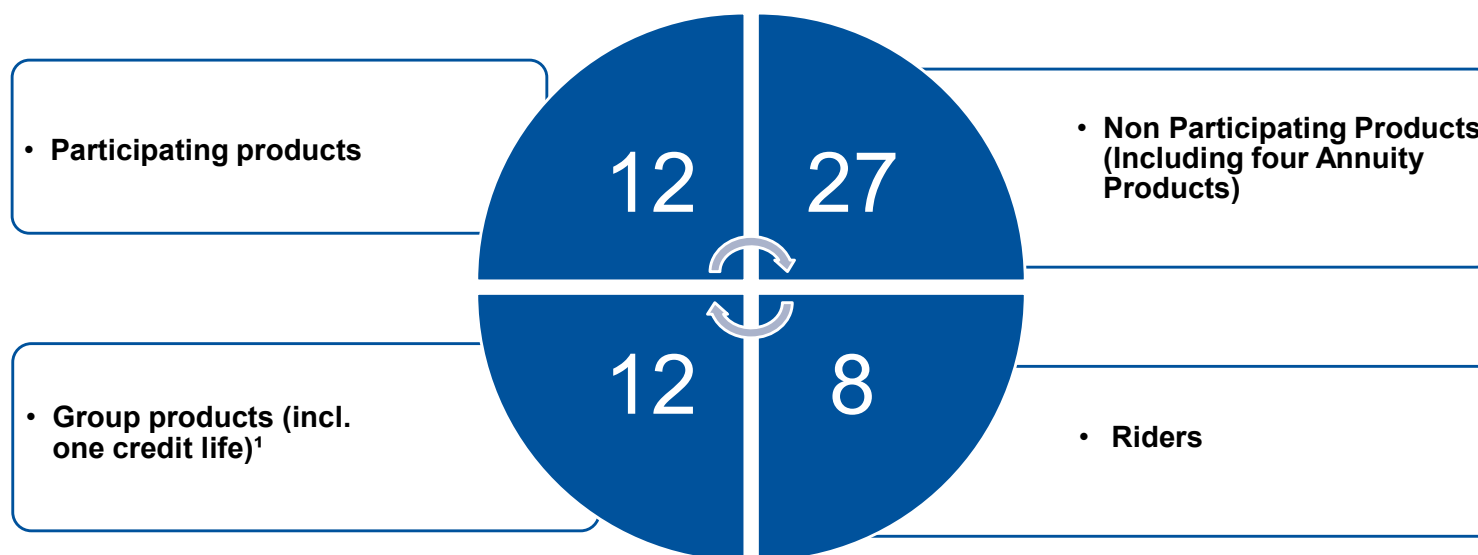


Cross cyclical and comprehensive life insurance solutions



Comprehensive Product Portfolio

(as at quarter ended December 31st 2025)



As of 31st December, 2025 the Corporation's product portfolio comprised of 59 offerings, which included 39 individual products, 12 group products, 7 individual riders and 1 group rider.

On 12th January 2026, the Corporation withdrew three products namely LIC's New Endowment Plus, LIC's Bima Ratna and LIC's Jeevan Azad and introduced a new product - LIC's Jeevan Utsav Single Premium.

Source: Corporation data as of 31st December, 2025, 'excluding government run schemes such as 1. Pradhan Mantri Jan Dhan Yojana, 2. Aam Aadmi Bima Yojana, 3. Pradhan Mantri Shram Yogi Maan-dhan Yojana 4. Pradhan Mantri Kisan Maan-dhan Yojana, 5. Pradhan Mantri Laghu Vyapari Maan-dhan Yojana. 6. PMVVY 7. Pradhan Mantri Jeevan Jyoti Bima Yojana.

Our products designed to suit customer life cycle

Participating Products



Non-participating Products



Source: Corporation data, Product list indicative and not exhaustive.

Enhancing focus on building Omni-channel distribution network



Snapshot of LIC's vast distribution capabilities

14.87¹ lacs Agents exclusive to LIC

183² Corporate Agents

162 Insurance Marketing Firms

18,655 Total Micro-insurance agents

95 Bancassurance partnerships

39,622³ Premium points +2,711 MICRO Insurance Premium Points

301 Brokers

36 States & UTs
Covering 89% districts vs 79% combined for sector (ex-LIC)⁴

3,636 Branch and satellite offices⁵

13% Single state concentration
→ geographically diversified

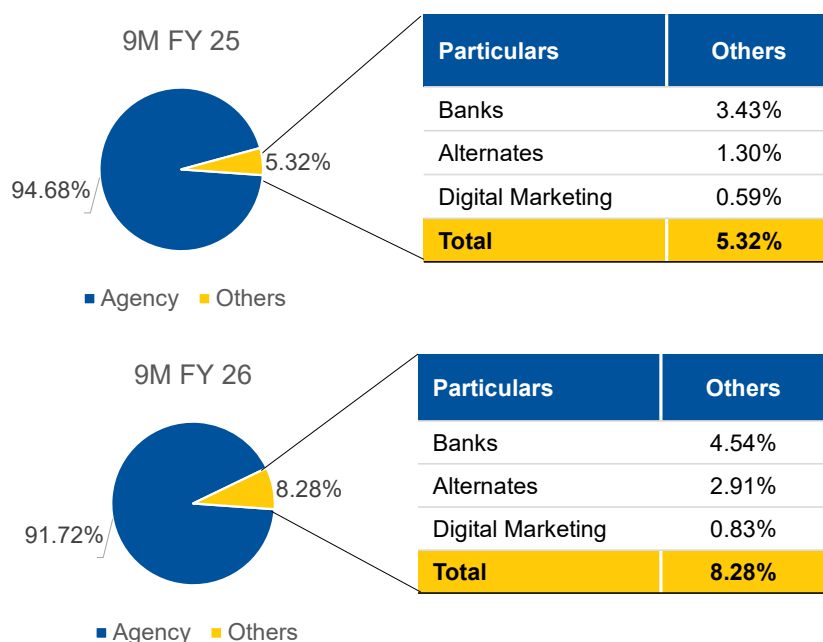
Massive Distribution Network spread across India capable of delivering multi-fold growth

Source: Corporation data as on 31.03.2025; Note 1. Including 39622 Premium Points; 2. Including banks; 3. Out of 14.87 lac agents; 4. As of March 31, 2024 as per the IRDAI Annual Report 2023-2024. ⁵ Including four SSS units(not included P&GS units).

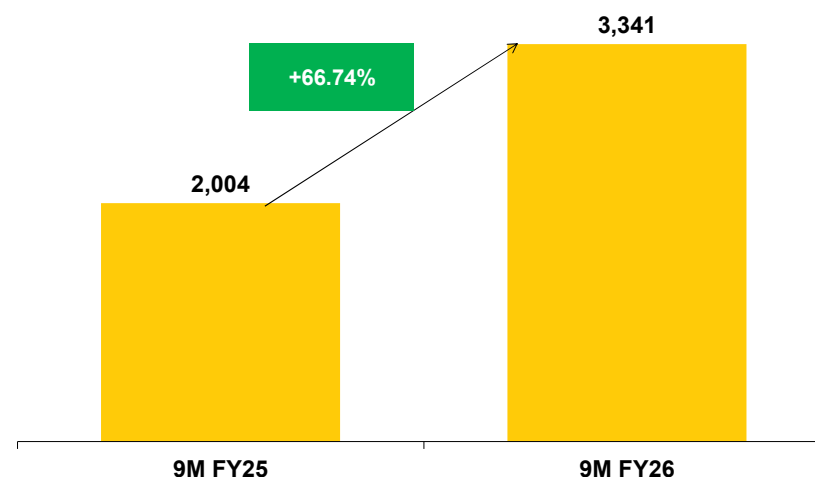
Enhancing focus on building Omni-channel distribution network 9M FY26



Distribution mix by Individual NBP (%)



Individual NBP Bancassurance and Alt Channels (INR Crore)



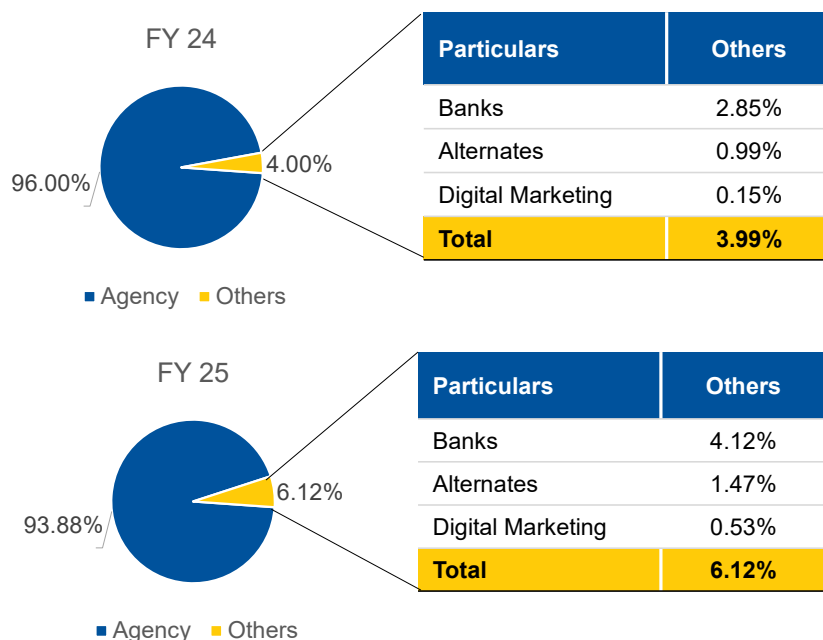
The agency channel is considered the bedrock of distribution for most life insurers globally

Source: Corporation Data. Figures may not add up to total due to rounding off. During 9M FY26 Banks collected New Business Premium of Rs. 2,035.62 Crore as against Rs. 1,451.64 Crore for the same period of previous year.

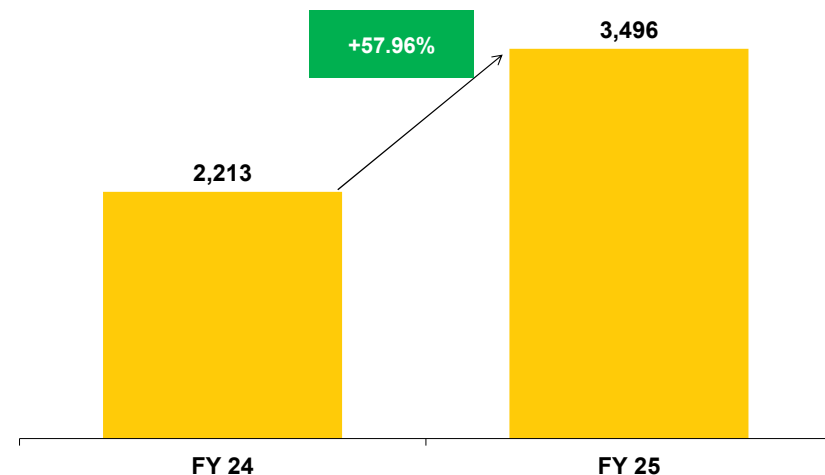
Enhancing focus on building Omni-channel distribution network FY25

Snapshot of vast distribution capabilities of LIC

Distribution mix by Individual NBP (%)



Individual NBP sourced in India via the Bancassurance and Alt channels (INR Crore)¹

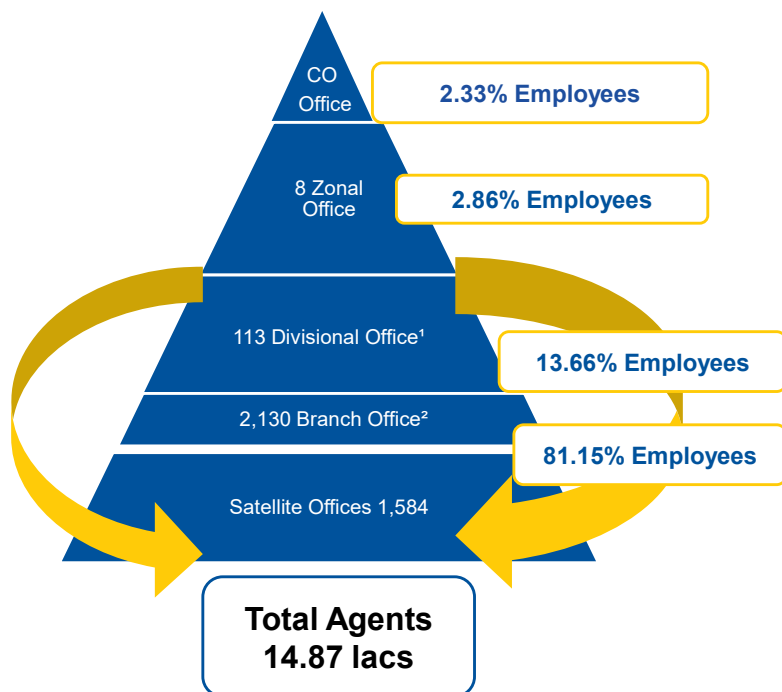


The agency channel is considered the bedrock of distribution for most life insurers globally

Source: Corporation Data. Figures may not add up to total due to rounding off 'Including Micro Insurance New Business Premium Income. During FY25 Banks collected New Business Premium of Rs. 2,576.74 Crore as against Rs. 1,640.17 Crore for the same period of previous year.

Feet on Street – LIC's Core Distribution Strength

Organizational Structure



94.81% of total employees are deployed at Divisional and Branch Office to look after operational activities

Agents Training Infrastructure



5.31 lac Agents trained in FY25

Source: Corporation data as on 31.03.2025; Note Figures may not add up due to rounding. 1. Total Divisional Offices includes one SSS Division. 2 Total Branch Offices includes 78 P&GS units and 4 SSS units.

Agents' training

Total number of training infrastructure
732

Training in Sales Training Centers and
Zonal Training Centers – 3,27,936

Total 5,31,024 agents
trained in FY25

Imparted training to newly recruited Agents – 1,99,472



9,831 Agents fulfilling the MDRT criteria¹



76.84 % Agents recruited within the 18-40
years age group

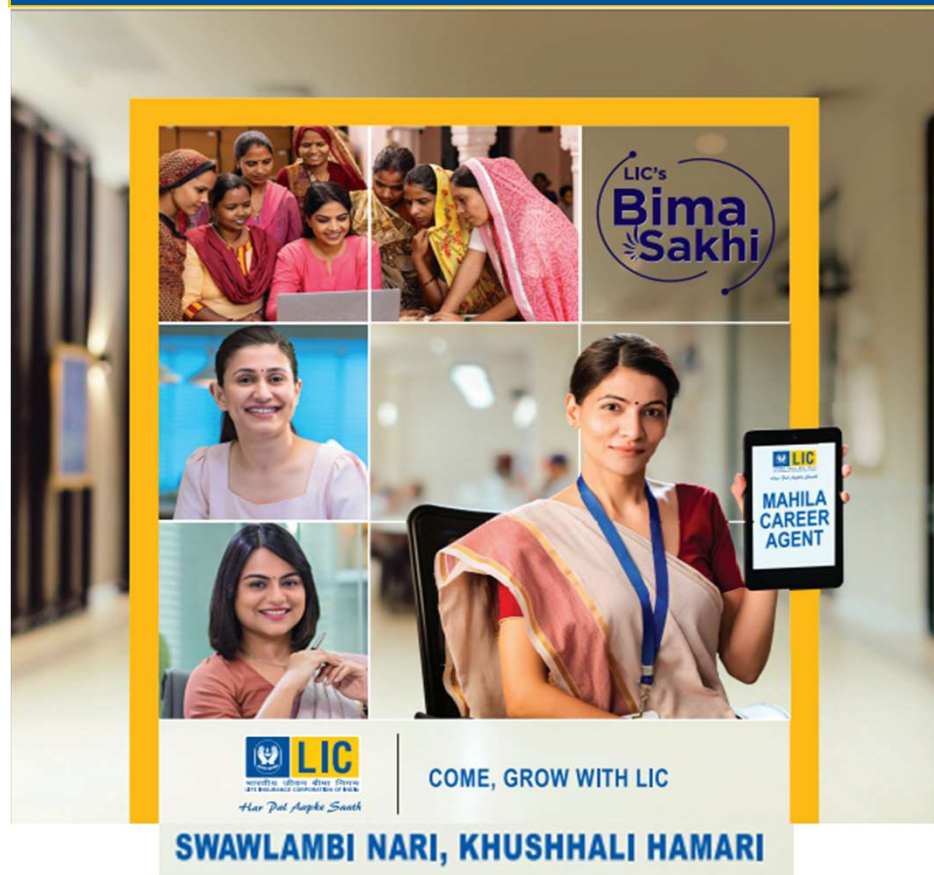


47.61 % Market share by number of agents

Producing highest number of MDRTs through recruitment of millennial generation & massive training

Bima Sakhi Yojana – Women Empowerment

LIC's Bima Sakhi Yojana launched by Hon'ble Prime Minister on 9th Dec 2024.



LIC's Bima Sakhi Yojana is a Mahila Career Agent (MCA) Scheme with following features

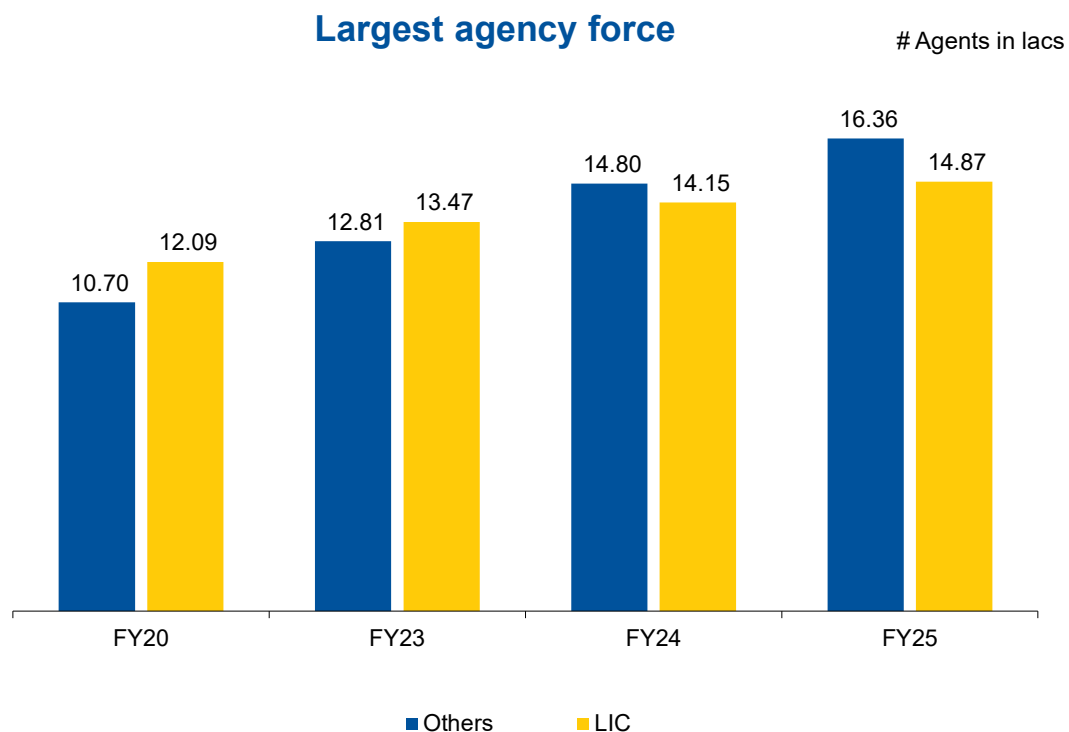
- Aim to provide employment opportunities to 2 lakh women
- Stipendiary scheme for three years
- Stipendiary scheme based on achievement of specified norms

Performance Highlights of Bima Sakhi

Key Statistics	Up to 31.03.2025
Total Number of MCAs Appointed	1,48,888
Total Number of Policies Sold	4,71,120
Total NBP Procured (INR in lacs)	60,457.27

64.72% of policies and 60.13% of premium procured by Bima Sakhis from Rural areas

Robust agency force



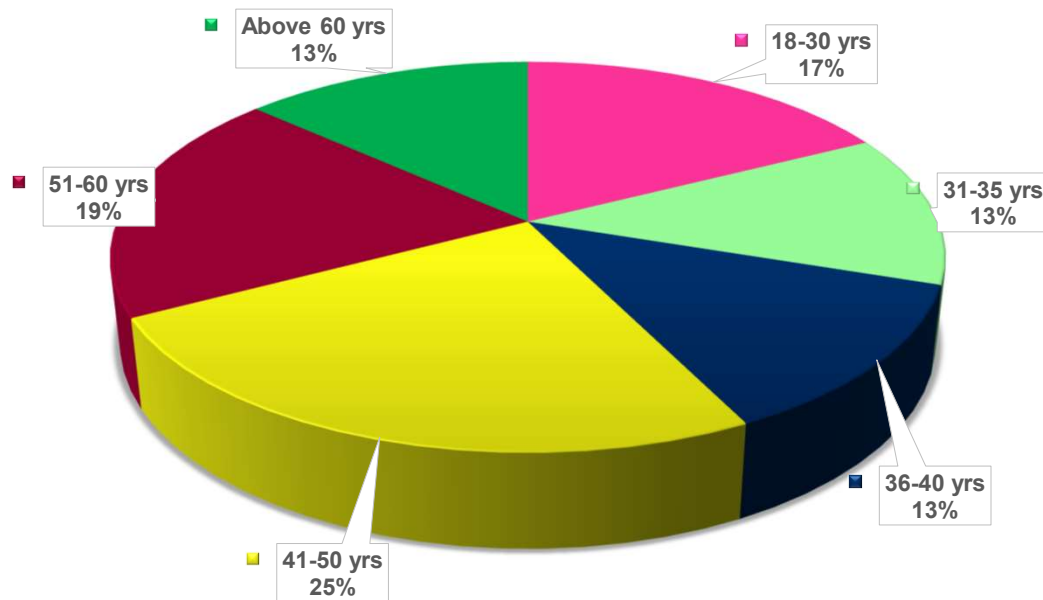
Higher Vintage:
55.32% > 5 Years

LIC has dominant agency force – 47.61% of life insurance Industry.

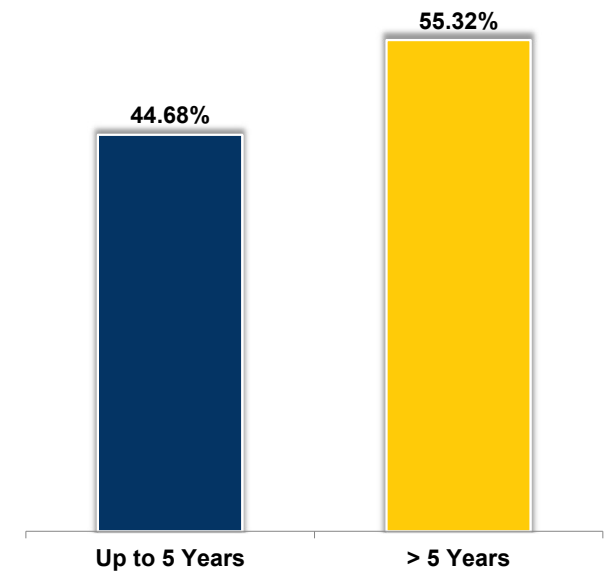
Exclusive agency network well trained leading to highest productivity

Loyal agency network with a mix of youth and experienced professionals

Mix of agents by age group



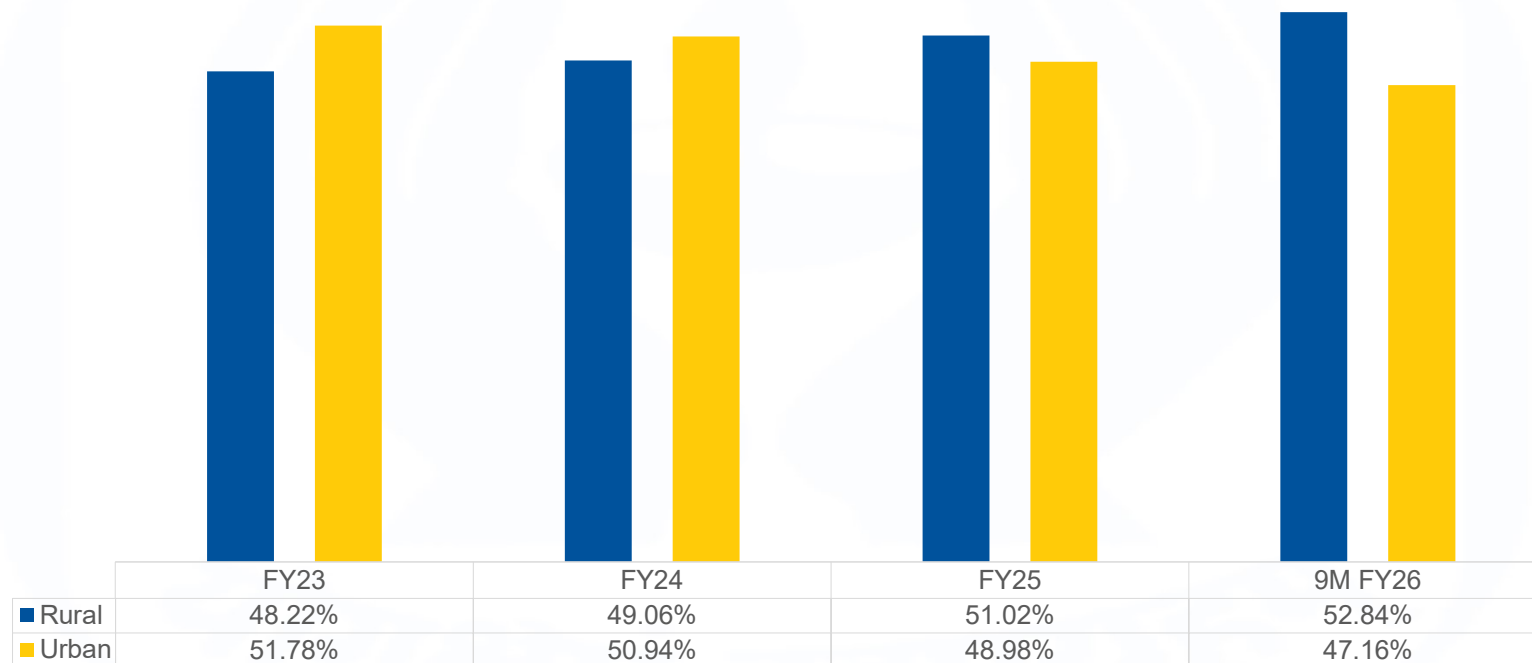
Mix of agents by tenure



Source: Corporation data as on 31.03.2025. Figures may not add up due to rounding.

Differentiated business model with deep competitive moats

Geographic Distribution of Individual Agents (%)



Pan India presence of Agents which shows our feet on street

Source: Corporation data

Customer care – at our core philosophy



- ❖ Settled total death claims of Rs. 24,420 crore in FY25 as against Rs. 22,625 crore in FY24.
- ❖ Claim settlement ratio (Death) in FY25 is 99.41% by number as against 99.90% in FY24.
- ❖ The number of policyholders complaints per 10,000 policies sold in FY25 is 41.70.
- ❖ Repudiated claim ratio for FY25 is 1.85%¹.
- ❖ More than 53 lacs queries resolved through call center/IVRS in FY25.

Trust of customers gained by consistently high delivery standard.

Source Corporation data. ¹repudiation claim in number.

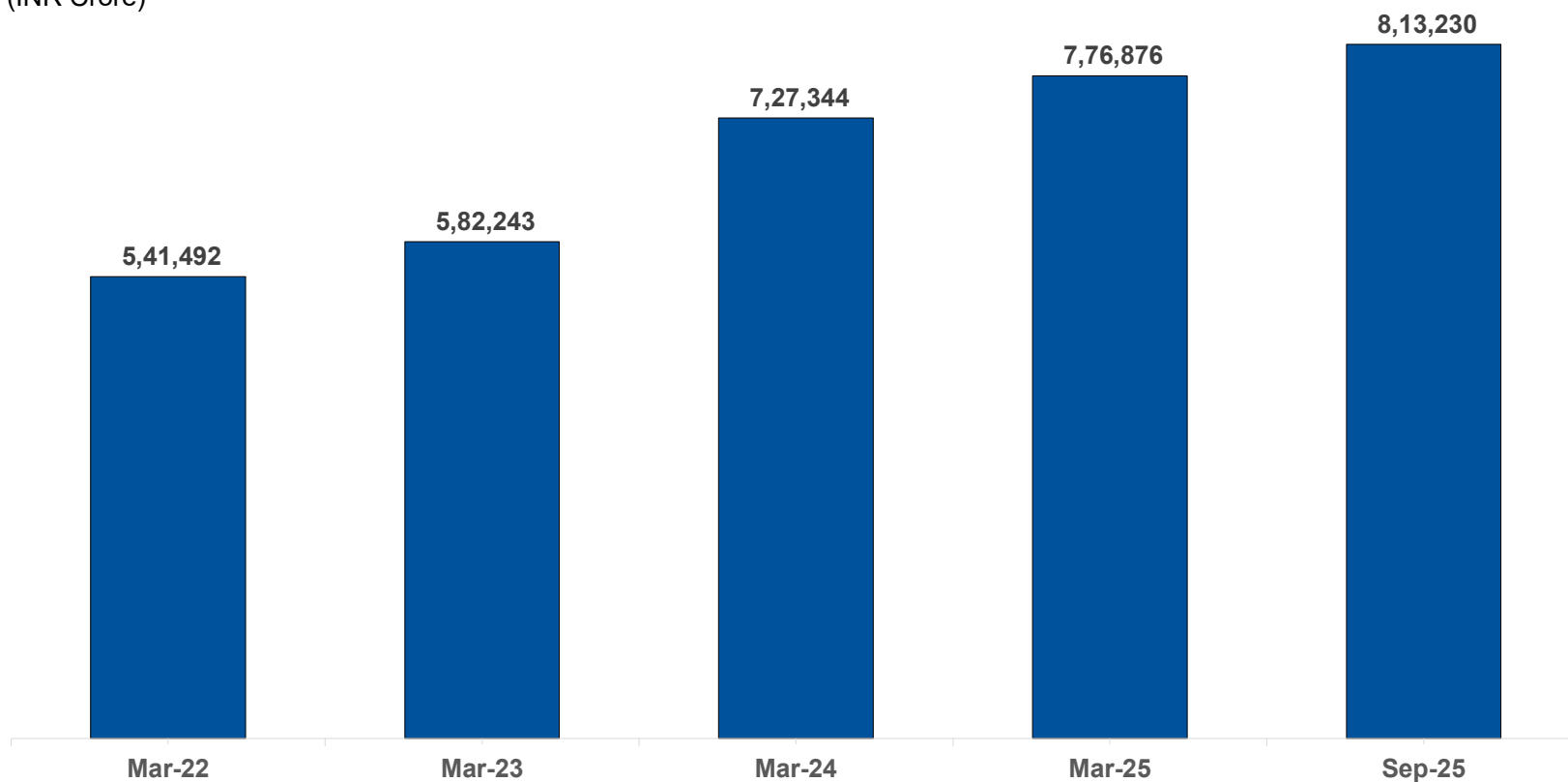
A warm, golden-hour photograph of a multi-generational family of seven people (three adults and four children) posing together outdoors in a garden. The family is smiling and looking towards the camera. The background is filled with lush green plants and trees, with soft sunlight filtering through the leaves.

IV

ACTUARIAL METRICS

Indian Embedded Value (IEV)

Embedded Value
(INR Crore)



The IEV has increased by INR 36,354 Crore from March 2025 to Sept 2025, highlighting a growth of 4.68%.

Source: Corporation data.

Build up of Indian Embedded Value – H1 FY26

INR in Crore

Components	H1FY25	H1FY26
A. Adjusted Net Worth (ANW)	87,743	1,35,695
B. Value of in-force (VIF) Business	7,33,973	6,77,535
C. Indian embedded value (IEV) (C=A+B)	8,21,716	8,13,230

Sensitivity analysis - H1 FY26

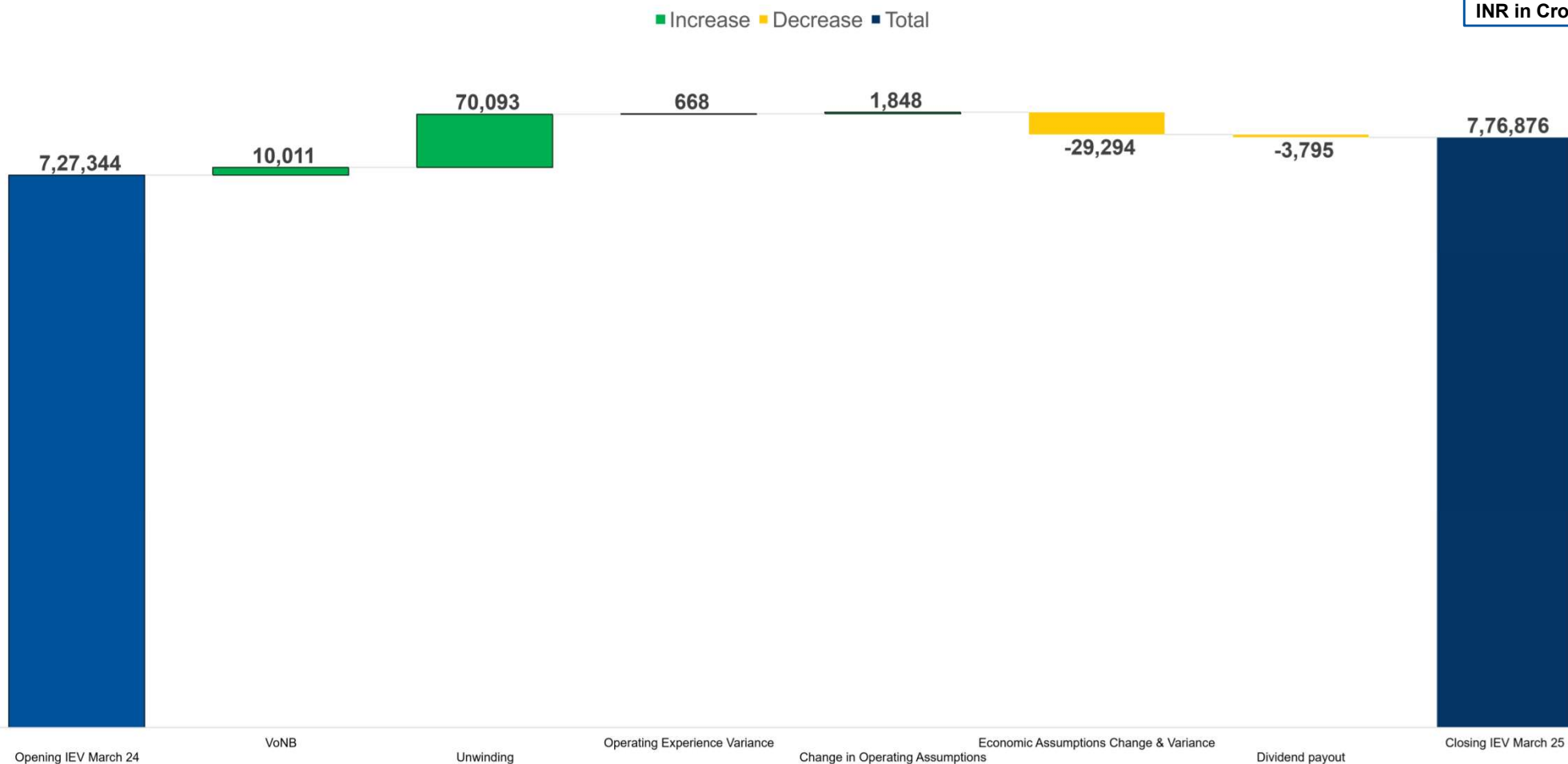
Sensitivity – Scenarios		Change in Indian Embedded Value	Change in New Business Margin (Percent Points)
For the Half Year End		9/2025	9/2025
Base results (INR in Crore)		8,13,230	17.6%
Reference rates	An increase of 100 bps in the reference rates	(0.3%)	4.7%
	A decrease of 100 bps in the reference rates	(0.1%)	(7.4%)
Acquisition expenses	10% increase in acquisition expenses	NA	(0.5%)
	10% decrease in acquisition expenses	NA	0.5%
Maintenance expenses	10% increase in maintenance expenses	(0.4%)	(-0.8%)
	10% decrease in maintenance expenses	0.4%	0.8%
Persistency	10% increase (multiplicative) in the policy/ premium discontinuance rates and partial withdrawal rates	(0.2%)	(0.9%)
	10% decrease (multiplicative) in the policy/premium discontinuance rates and partial withdrawal rates	0.3%	1.1%
Mortality/ Morbidity	5% increase (multiplicative) in the mortality/ morbidity rates	(0.1%)	(0.4%)
	5% decrease (multiplicative) in the mortality/ morbidity rates	0.0%	0.4%
Taxation	Assumed tax rate increased to 25%	(10.1%)	(2.4%)
Equity	Equity values decrease by 10%	(6.6%)	(0.7%)

Source: Corporation data

Indian Embedded Value (IEV) walk – March 2024 to March 2025



INR in Crore



Source: Corporation Data, Figures may not add up to total due to rounding off.

Build up of Indian Embedded Value – FY25

INR in Crore

Components	FY24	FY25
A. Adjusted Net Worth (ANW)	69,443	1,20,258
B. Value of in-force (VIF) Business	6,57,902	6,56,617
C. Indian embedded value (IEV) (C=A+B)	7,27,344	7,76,876

Source: Corporation data. Figures may not add up to total due to rounding off. .

Analysis of movement in IEV

Components	FY 2025 (INR in Crore)
Opening IEV	7,27,344
Expected return on Existing Business	
At Reference Rate	51,946
At Expected 'real – world' return in excess of Reference rate	18,146
Operating assumptions change	1,848
VoNB added during the period	10,011
Operating Experience Variance- Persistency	(1,081)
Operating Experience Variance- Expenses	664
Operating Experience Variance- Mortality and Morbidity	(26)
Operating Experience Variance- Others	1,111
IEV Operating Earnings (EVOP)	82,620
Economic Assumptions Changes and economic variances	(29,294)
IEV Total Earnings	53,326
Capital Contributions/dividends paid out	(3,795)
Closing IEV	7,76,876

Source: Corporation data. Figures may not add up to total due to rounding.

Sensitivity analysis – FY25

Sensitivity – Scenarios		Change in Indian Embedded Value	Change in New Business Margin (Percent Points)
For the Year End		3/2025	3/2025
Base results (INR in Crore)		7,76,876	17.6%
Reference rates	An increase of 100 bps in the reference rates	(1.0%)	4.7%
	A decrease of 100 bps in the reference rates	0.5%	(8.0%)
Acquisition expenses	10% increase in acquisition expenses	Not applicable	(0.5%)
	10% decrease in acquisition expenses	Not applicable	0.5%
Maintenance expenses	10% increase in maintenance expenses	(0.5%)	(0.8%)
	10% decrease in maintenance expenses	0.5%	0.8%
Persistency	10% increase (multiplicative) in the policy/ premium discontinuance rates and partial withdrawal rates	(0.1%)	(0.6%)
	10% decrease (multiplicative) in the policy/premium discontinuance rates and partial withdrawal rates	0.1%	0.7%
Mortality/ Morbidity	5% increase (multiplicative) in the mortality/ morbidity rates	0.0%	(0.1%)
	5% decrease (multiplicative) in the mortality/ morbidity rates	(0.0%)	0.1%
Taxation	Assumed tax rate increased to 25%	(10.3%)	(2.4%)
Equity	Equity values decrease by 10%	(6.7%)	(0.6%)

Source: Corporation data

Annualized Premium Equivalent (APE)/VNB/VNB Margin



Amount INR Crore

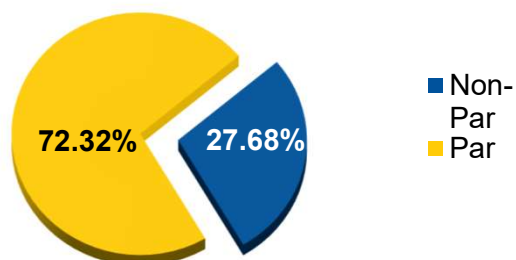
	Line of Business	FY24	FY25	Year on Year Growth	9M FY25	9M FY26	Year on Year Growth
A	Individual Par	31,392	27,636	(11.96)%	17,799	17,507	(1.64)%
B	Individual Non Par	7,041	10,581	50.28%	6,813	10,045	47.44%
1	Individual Saving	3,812	4,792	25.71%	3,161	4,124	30.47%
2	Protection	236	231	(2.12)%	149	176	18.12%
3	Annuity	1,582	1,797	13.59%	1,228	1,136	(7.49)%
4	ULIP	1,412	3,762	166.43%	2,275	4,609	102.59%
C	Total Individual (A+B)	38,433	38,218	(0.56)%	24,612	27,552	11.95%
D	Group	18,537	18,610	0.39%	13,363	16,455	23.14%
E	Total APE (C+D)	56,970	56,828	(0.25)%	37,975	44,007	15.88%
F	Net VNB	9,583	10,011	4.47%	6,477	8,288	27.96%
G	Net VNB Margin(F/E)	16.8%	17.6%	0.8%(Abs)	17.1%	18.8%	1.70% (Abs.)

Source Corporation data; Figures may not add up to total due to rounding off.

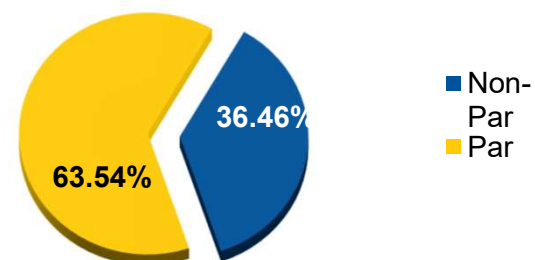
Focus on Increasing Share of Non-Par Products

Rising share of Non-Par in Individual APE¹

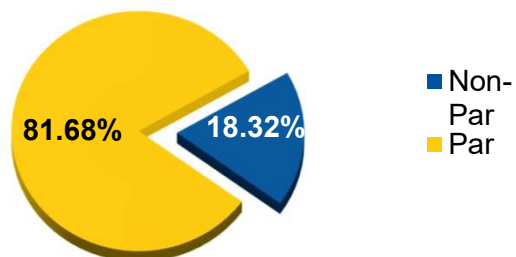
Breakup of Individual APE (9M FY25)



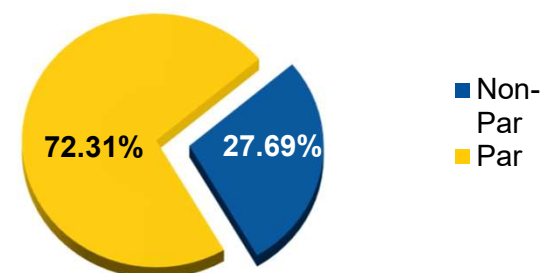
Breakup of Individual APE (9M FY26)



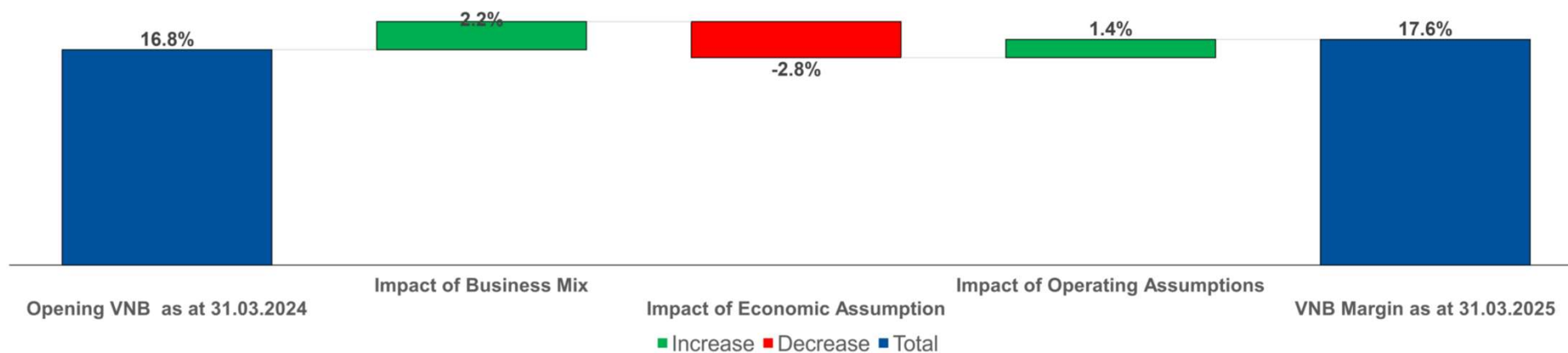
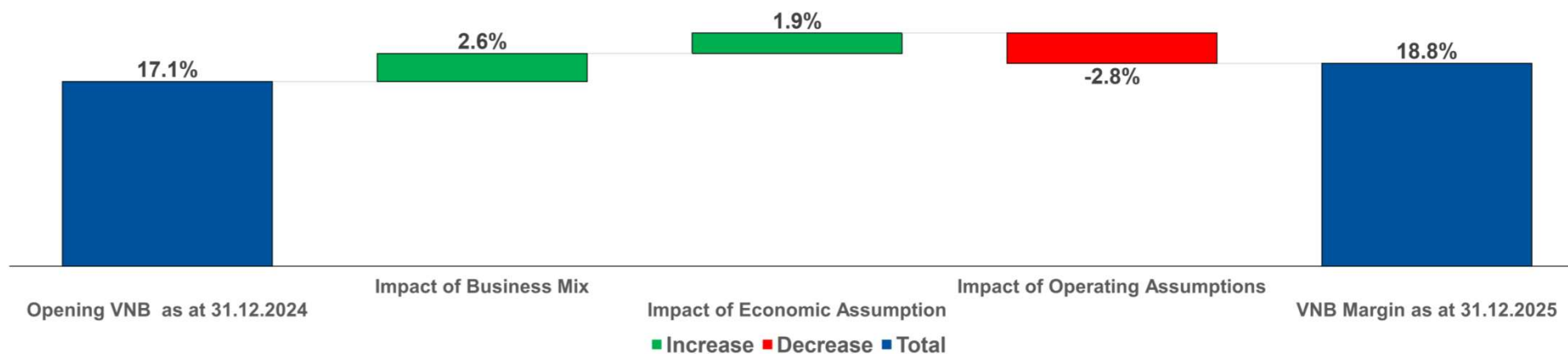
Breakup of Individual APE (FY24)



Breakup of Individual APE (FY25)

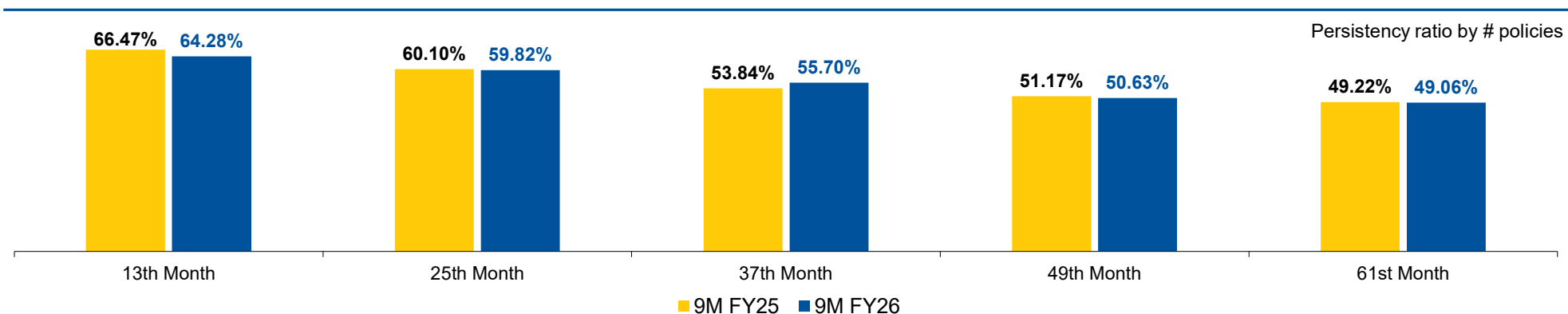


VNB Walk

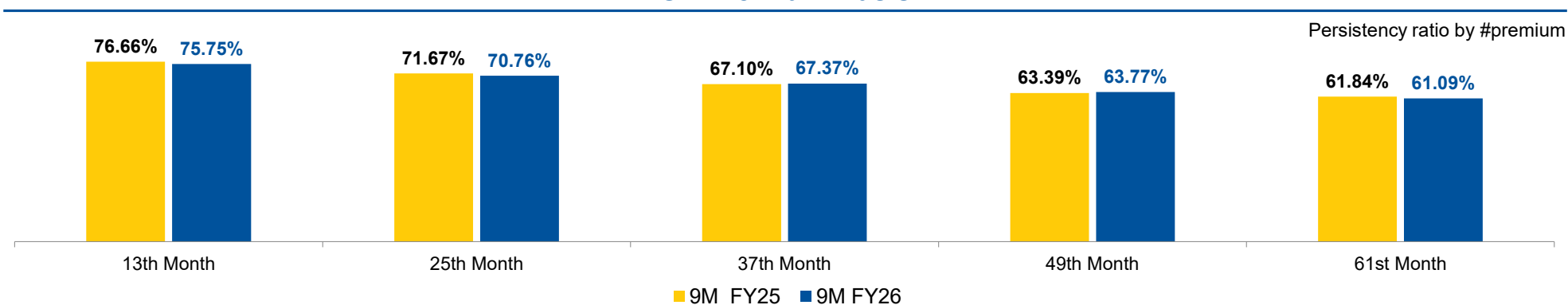


Improvement in Persistency Ratios – 9M FY26

On Number of Policies Basis



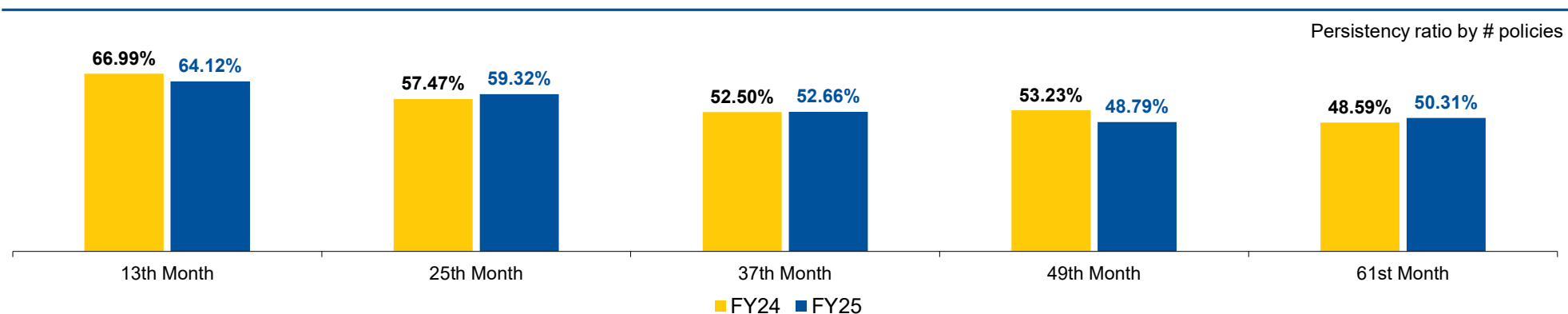
On Premium Basis



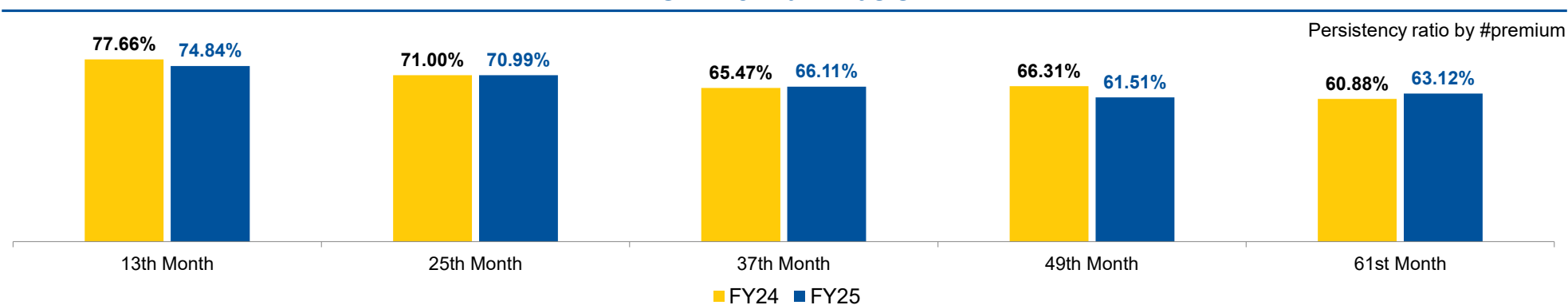
Source Corporation data as per IRDAI guidelines

Improvement in Persistency Ratios – FY25

On Number of Policies Basis



On Premium Basis



Source Corporation data as per IRDAI guidelines

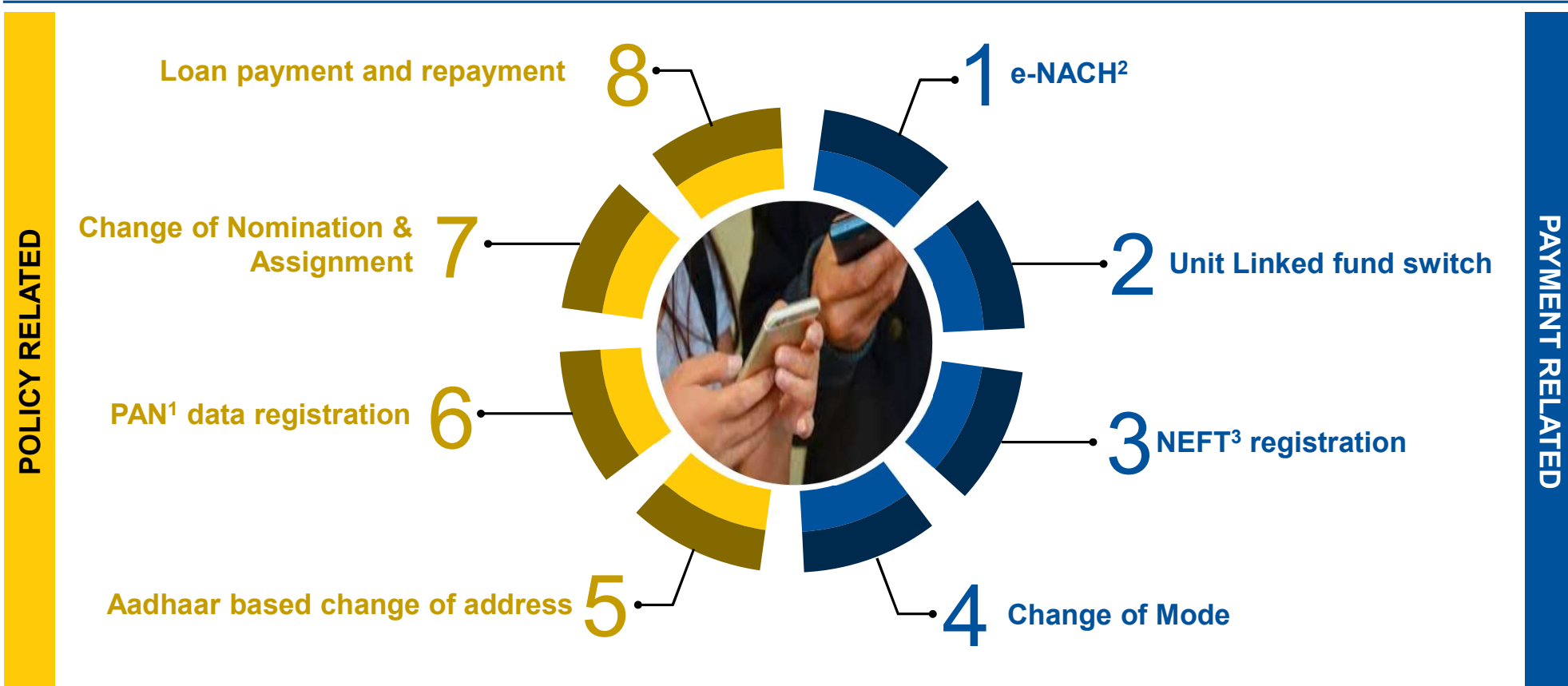


V

TECHNOLOGICAL AND DIGITAL INITIATIVES

Strengthening Digital Process – Customer Service

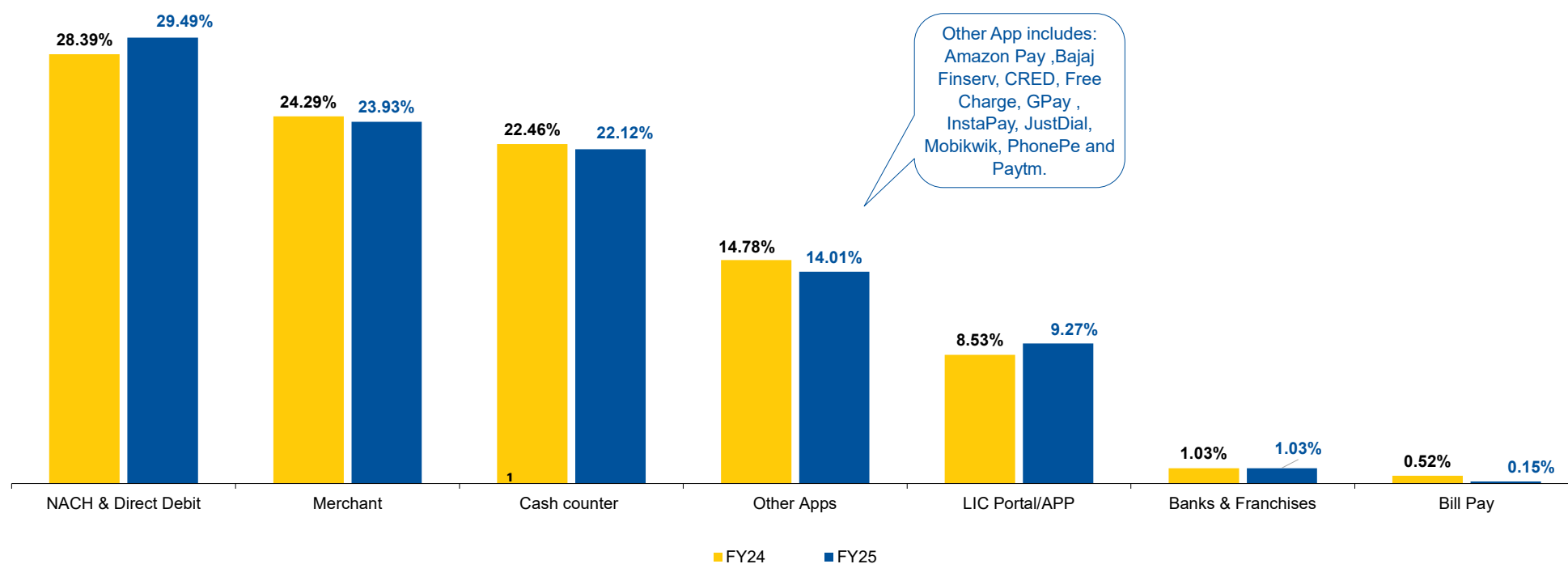
Online service requests



Source Corporation data; Note 1: Permanent Account Number; 2. National Automated Clearing House; 3. National Electronic Fund Transfer

Strengthening Digital Process – Driving Operational Efficiency

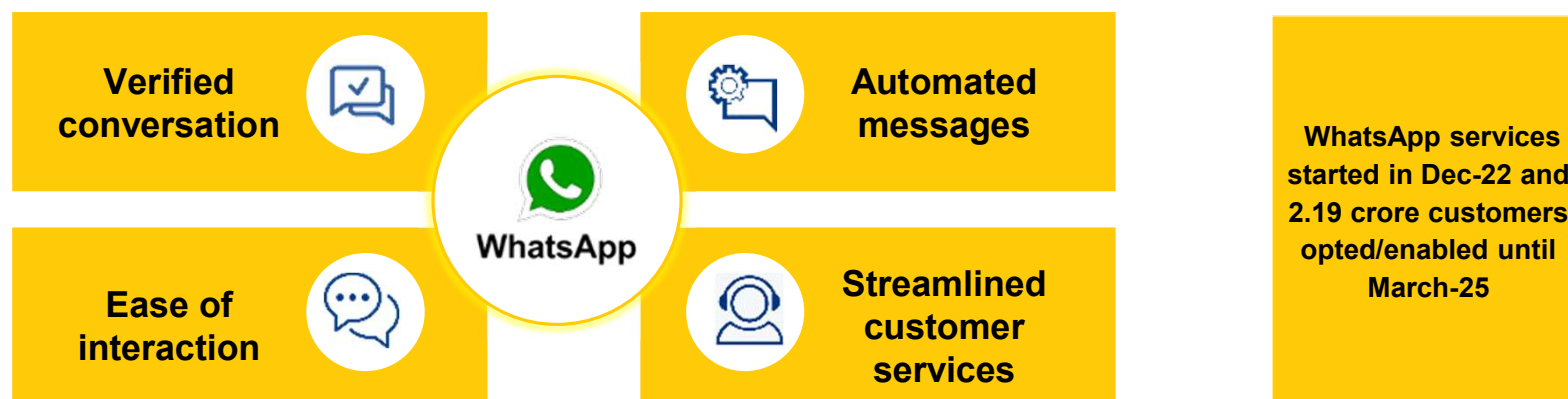
Increasing digital collection across channels (percentage to total transaction)



Source: Corporation data.

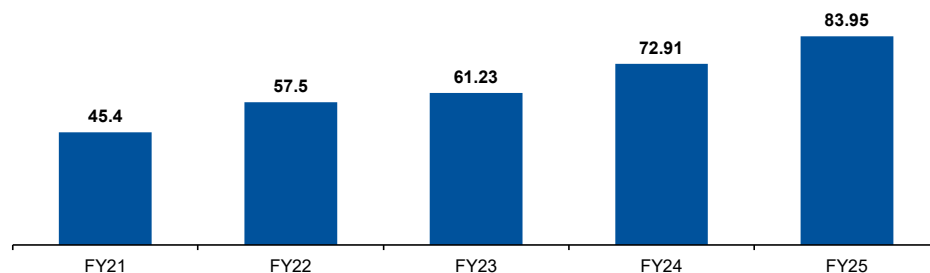
Strengthening Digital Process – Customer Service

Services offered



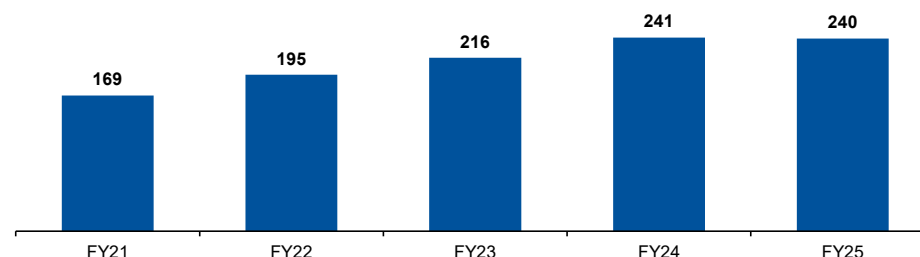
Uptrend in LIC customer APP users

App rating 2.89/ 5.0¹ (# users in lakh)



Rising website registered customers

No. of Customers (# in lakh)



Source Corporation data; Note 1. App Rating as on 31st March, 2025

Strengthening Digital Process – Empowering Policyholders

Get an Aadhaar based
Digital Life Certificate.
For Individual Pension Policyholders

with LIC's
JEEVAN SAAKSHYA
MOBILE APP

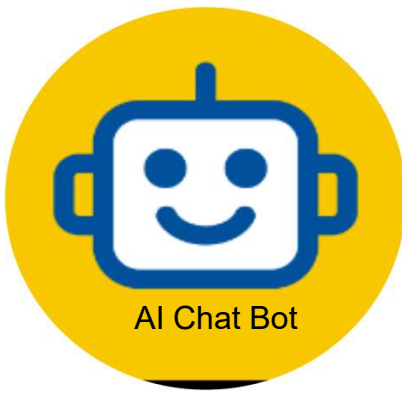


< Jeevan Saakshya ⓘ ⓘ ⓘ

Generate Certificate View Certificate

+ Add New Policy

Application to facilitate submission of Digital existence certificate for individual pension plan and staff pensioners of LIC



AI Chat Bot

एल आई सी मित्र / LIC
MITRA

आप अपने प्रश्न
मुझसे पूछ सकते हैं ! / Got
questions? Ask me!!

1. Policy Status
2. First Unpaid Premium date
3. Last paid premium date
4. Download forms
5. Product information etc.



LIC

भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

DOCUMENTS

POLICY HOLDER

LIC EMPLOYEE

LOGIN

NEW USER

LIC docQ Application helps user to submit documents online



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

PAY Direct

Pay Premium Online

Through Customer Portal

Pay Direct (Without Login)



Empowering policyholders and agents in a digital world

Buy Policy Online



A Non-Linked, Non-Participating, Individual, Single Premium, Deferred Annuity Plan



An Immediate Annuity plan to ensure life-long guaranteed income.



A Non-linked, Non-participating, Individual, Pure Risk Premium Life Insurance Plan



(A Unit Linked, Non-Participating, Individual Pension Plan)



A Single Premium ULIP with control over Risk Cover along with market-linked investment.



A Regular Premium ULIP that provides life Insurance cover and growth of Investment.



A Non-Linked Plan to pile up your gains with Guaranteed Additions on Basic Sum Assured.



A low-cost non-linked Pure Risk Plan to provide financial security to your family.



Click here to buy





Technological innovations at LIC - 1/3



Harnessing cutting-edge technology to deliver exceptional customer experiences and optimise operational efficiency

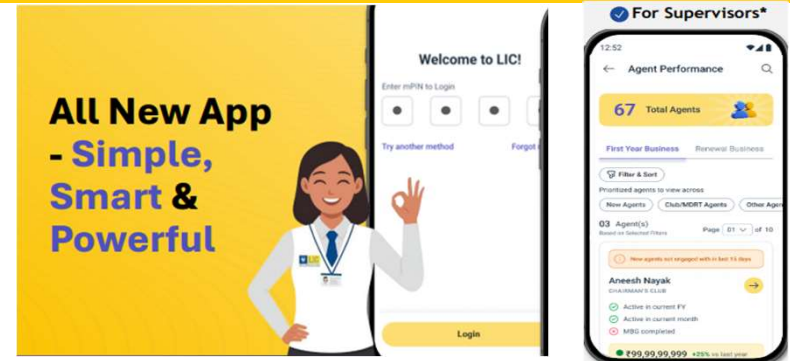
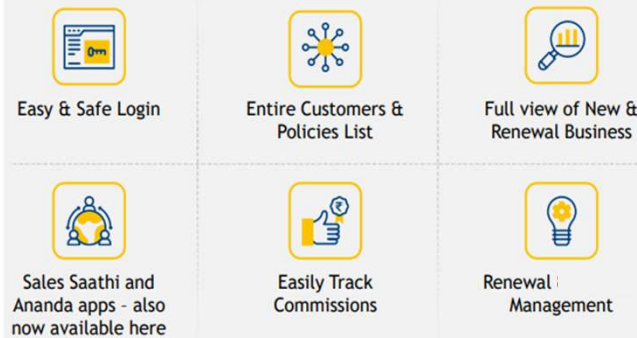


The New Datalake platform is now operational. The lakehouse infrastructure will support the development of AI/ML use cases to advance business objectives and growth.

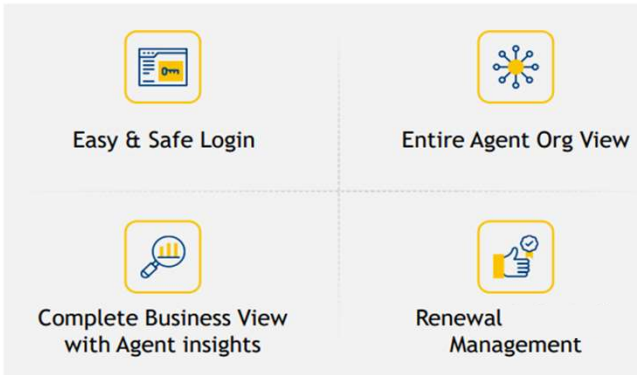
One – stop shop for all insurance and policy servicing needs.

Harnessing cutting-edge technology to deliver exceptional customer experiences and optimise operational efficiency

LIC Business, now Smarter and Faster - with all new Super Sales Saathi!



Manage teams Better - with all new Super Sales Saathi!



Designed to streamline agency operations and enhance customer service delivery.

Technological innovations at LIC – 3/3

Solutions designed to enhance operational efficiency and respond with speed to specific situations

Ananda APP – launched during COVID to enable Agents to do business without meeting customers face to face



Digital App for Agents to process New Business digitally

Key stats (in '000)	FY23	FY24	FY25
Total policies completed under ANANDA	811	1,159	1,474
Number of agents activated in ANANDA	156	222	294
Share of ANANDA Policies	4.10%	5.85%	8.49%

Designed for Ease of on-boarding of Customers by Agency force. Integrated with WhatsApp

A warm, golden-hour photograph of a multi-generational family of seven people (three adults and four children) smiling and posing together outdoors in a lush, green setting. The family is arranged in two rows, with some members sitting and others standing behind them. The overall mood is joyful and intimate.

VI

ESG INITIATIVES

Embedding ESG in our business - building a sustainable future for the communities



LIC has integrated the SDGs with key areas of their business operations. LIC initiatives have ensured a positive contribution to at least 14 of the 17 SDGs



- ✓ 51.02% agents in India reside in rural areas
- ✓ “Bima Gram” initiative to drive insurance awareness in rural India
- ✓ LIC GJF supports projects for the economically weaker sections of the society, aligned with its objectives - relief of poverty or distress, education, medical relief any other object of general public utility, across the country.



- ✓ The LIC GJF has partnered with the Akshaya Patra Foundation (NGO) for funding for Food distribution vehicle for providing food for children and also for kitchen equipment like dough making machine and roti makers for providing food to the underprivileged



- ✓ 4,682 medical camps & 5,893 cleaning activities organized in FY25 under the “Swastha Bharat” initiative
- ✓ Annual “Insurance Week” initiative to promote insurance awareness
- ✓ Impact investing strategy focused on improving access to healthcare and financing healthcare infrastructure
- ✓ LIC GJF has funded for projects providing medical equipments, ambulance, medical vans, construction of hospitals, providing for treatment for cancer patients, heart surgery and cochlear implant surgery.



- ✓ Scholarships offered to 30,835 deserving students worth Rs. 80.62 crore by LIC GJF to students from EW for higher education.
- ✓ “Bima School” initiative to drive insurance awareness among schoolchildren
- ✓ Support to educational and research institutes
- ✓ Contributions by the LIC GJF for education infrastructure such as hostels, school buildings, computer labs, libraries, School Bus, vocational training centre, occupational therapy tools & audio visual equipments for specially abled children. Contribution by LIC GJF for literacy campaign in Govindpur village for 100 % literacy etc.



- ✓ 23.87% women in workforce, 33.38% female agents and 36.76% female policyholders
- ✓ Committees at the central, zonal, & divisional levels for prevention of sexual harassment
- ✓ Active contribution towards women welfare projects for women empowerment., special scholarships for girl child by LIC GJF, constructions of class rooms, hostel building, vocational training center, library, setting of infertility clinic, female patient ward, construction of mother and child center, solar power plant in schools, residential school for under privileged girls.

Source: Corporation data, Note: Data as on 31.03.2025 unless otherwise mentioned; LIC GJF - LIC Golden Jubilee Foundation; SDG – Sustainable Development Goals; PWD – Persons with benchmark disabilities; EW – Economically weaker sections of society

Embedding ESG in our business - building a sustainable future for the communities



LIC has integrated the SDGs with key areas of their business operations. LIC initiatives have ensured a positive contribution to at least 14 of the 17 SDGs

6 CLEAN WATER AND SANITATION



- ✓ Support to various other sanitation projects by LIC GJF.
- ✓ Contributions by LIC GJF for renovation of water bodies at Hari Thirtham, Kanyakumari and enabling availability of fresh water for communities. Providing water vending machines for clean drinking water to visitors of Badrinath, Kedarnath, Rishikesh and Haridwar.
- ✓ Contribution towards construction of toilets under 'One Home One Toilet Scheme' in slums of Kolhapur. Funded for 169 toilets in 113 schools across the country, toilet blocks in school.
- ✓ Contribution by LIC GJF towards construction of two community toilets at LIC's adopted village of Govindpur in Sonbhadra district of Uttar Pradesh to make the village free from open defecation.
- ✓ Contribution towards construction of E-Toilets at Badri Dham.
- ✓ Contribution towards Clean Ganga fund to rejuvenate river Ganga and its ecosystem.

8 DECENT WORK AND ECONOMIC GROWTH



- ✓ Continuous investments towards skill development of employees and agents
- ✓ Comprehensive in-house infrastructure
- ✓ LIC GJF has funded for skill development training to the underprivileged youth and for the specially abled for providing technical skills for their livelihood generation.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- ✓ Significant investments made in India towards social infrastructure including power generation, development of roads/bridges/railways etc.

10 REDUCED INEQUALITIES



- ✓ Equal opportunities policy in place
- ✓ Reservations for PWDs, EWS, under-privileged sections of society
- ✓ Contribution by LIC GJF towards medical and education facilities to tribal communities, relief to communities affected by natural calamities etc.
- ✓ Contribution by LIC GJF for COVID relief.
- ✓ Contribution by LIC GJF towards Armed Forces Flag Day Fund for welfare of veterans, widows and rehabilitation of ex-servicemen.

Source: Corporation data Note: Data as on 31.03.2025 unless otherwise mentioned; LIC GJF - LIC Golden Jubilee Foundation; SDG – Sustainable Development Goals; PWD – Persons with benchmark disabilities; EW – Economically weaker sections of society

Embedding ESG in our business - building a sustainable future for the communities



LIC has integrated the SDGs with key areas of their business operations. LIC initiatives have ensured a positive contribution to at least 14 of the 17 SDGs



- ✓ Outstanding investments worth INR 14.1bn¹ in renewable energy
- ✓ INR 36.7bn invested in the housing sector in India in FY21
- ✓ Multi-faceted initiatives for upliftment of poor communities.
Funded for E-toilets at Badrinath Dham for providing sanitation for the pilgrims visiting Badrinath Dham.



- ✓ Installation of solar plant at Life Time Animal sanctuary which is shelter home for animal rescue and rehabilitation. Funded for solar power plants at hostel buildings, orphanage, etc.



- ✓ 8.10 MW rooftop solar capacity installed, resulting in reduction of ~9,218 tons of carbon emissions per annum.
- ✓ Three Green rated buildings constructed.
- ✓ Contribution by LIC GJF for installation of solar power plant at school hostel building, Vrudhashram, electric crematorium, Eeco vehicles and Eeco Ambulance etc.



- ✓ Funded for Clean Ganga project to rejuvenate river Ganga and its ecosystem.



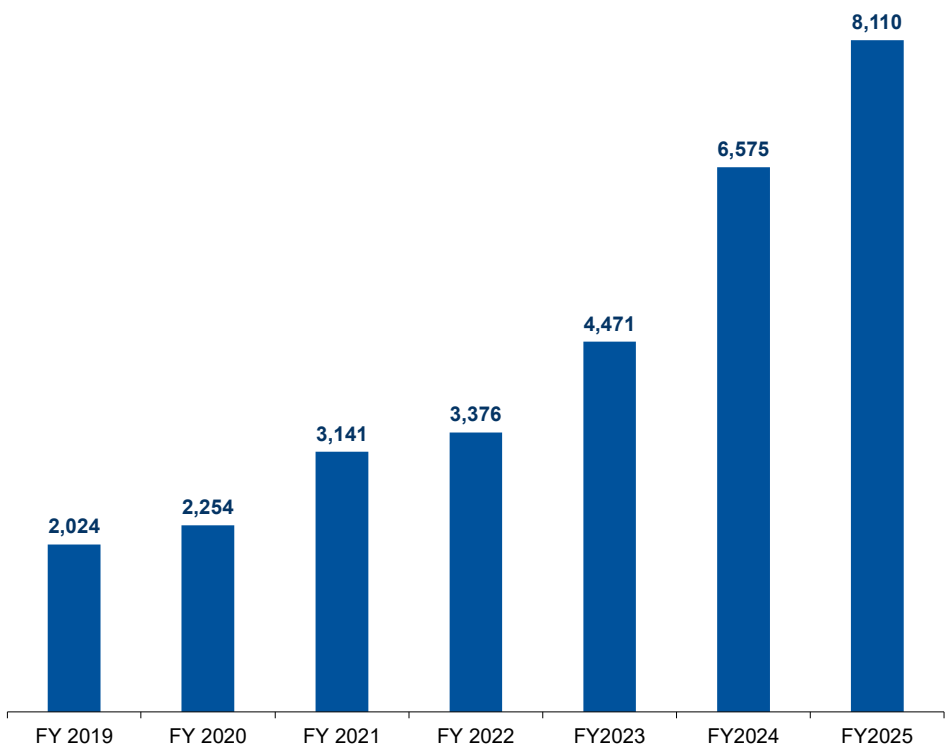
- ✓ Proactive identification of relevant environment and ecosystem issues
- ✓ Other initiatives including tree plantation drives, adoption of public gardens for their upkeep etc.
- ✓ Contribution towards purchase of Ambulance for transportation and rescue of wild animals in Kanpur Zoo.
- ✓ Installation of solar power plant for Elephant Conservation and Care Centre at Mathura, Uttar Pradesh and at Life Time Animal Sanctuary in Village Gopal Khera, Gurgaon which is shelter home for animal rescue and rehabilitation.

Source: Corporation data Note: Data as on 31.03.2025 unless otherwise mentioned; LIC GJF - LIC Golden Jubilee Foundation; SDG – Sustainable Development Goals; PWD – Persons with benchmark disabilities; EW – Economically weaker sections of society 'as on Dec. 2021

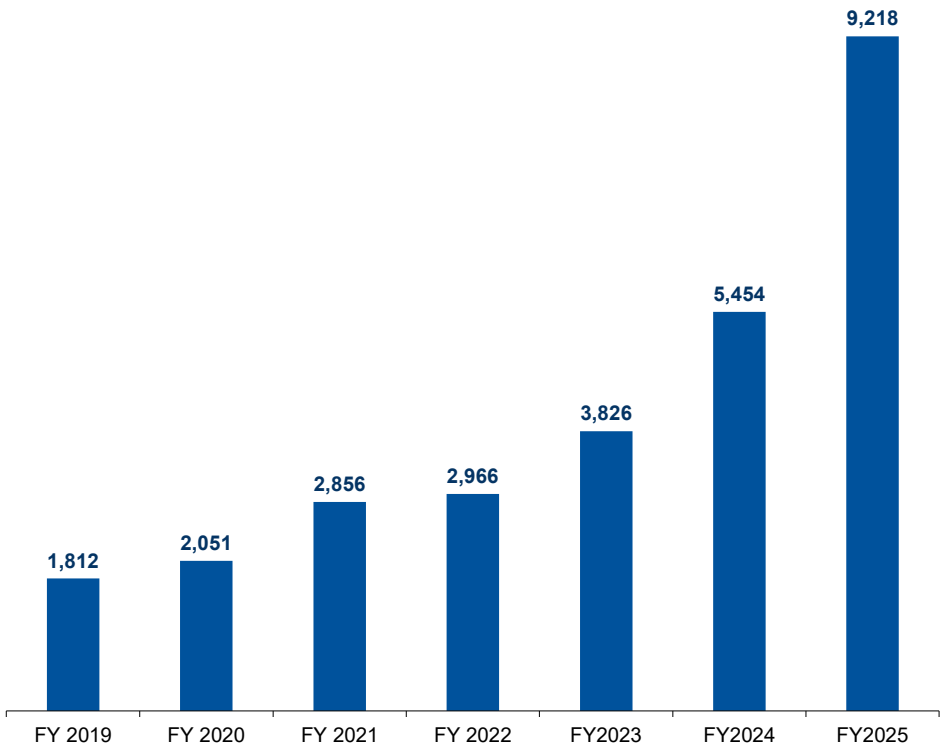
Committed to ESG initiatives across the organization



Roof top solar capacity installed (KW)



Total Reduction of carbon emissions (in tons)



Source: Corporation data



VII

WAY FORWARD

Strategy – Key Focus Areas

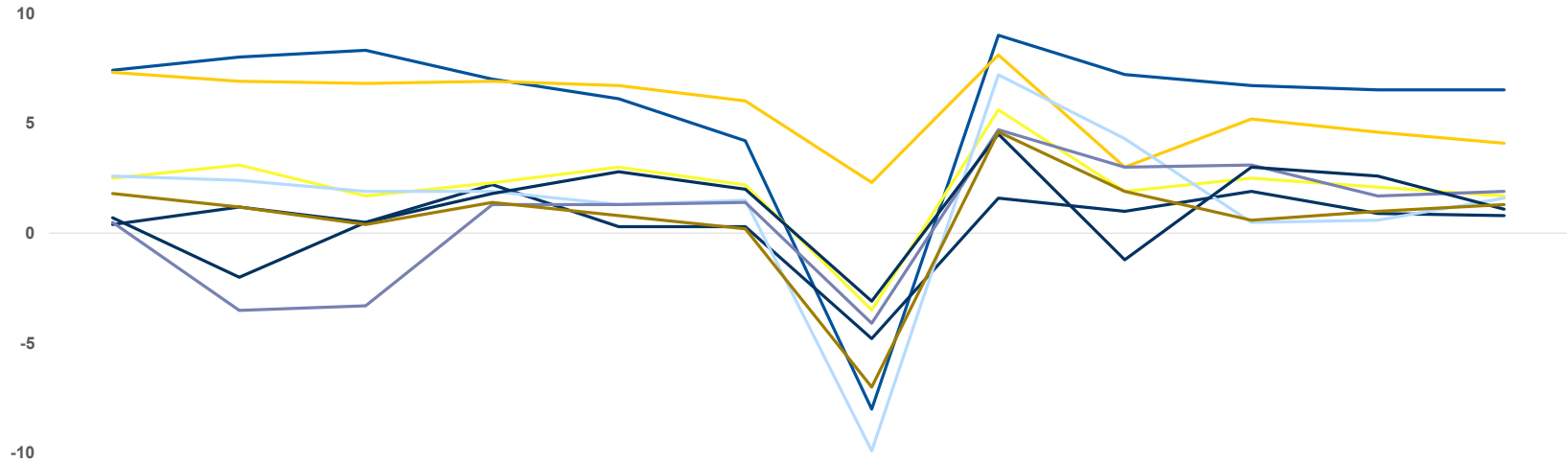
- #1** Focus on digital transformation.
- #2** Consolidate gain achieved in enhancing share of Non Par products within individual business.
- #3** Consolidate the distribution gains achieved via Bancassurance and Alternate Channels.
- #4** Focus on Agency transformation project.
- #5** Developed strategy to regain/ enhance market share in certain categories and geographies.
- #6** Focus on investment yield maximization while balancing risk.
- #7** Human Resource strategy to effectively align with new skills and emerging market demands.

A warm, golden-hour photograph of a multi-generational Indian family. An elderly woman with white hair and a red top is laughing on the left. Next to her is a younger woman with long dark hair, also smiling. In the center, a young boy is perched on the shoulders of a man. To the right, an elderly man with white hair is smiling, with a young girl sitting on his lap. The family is outdoors, surrounded by lush greenery and trees, with sunlight filtering through the leaves.

(a)

INDIAN INDUSTRY LANDSCAPE

India is one of the fastest growing major economy (GDP Growth, Percentage year-on-year)

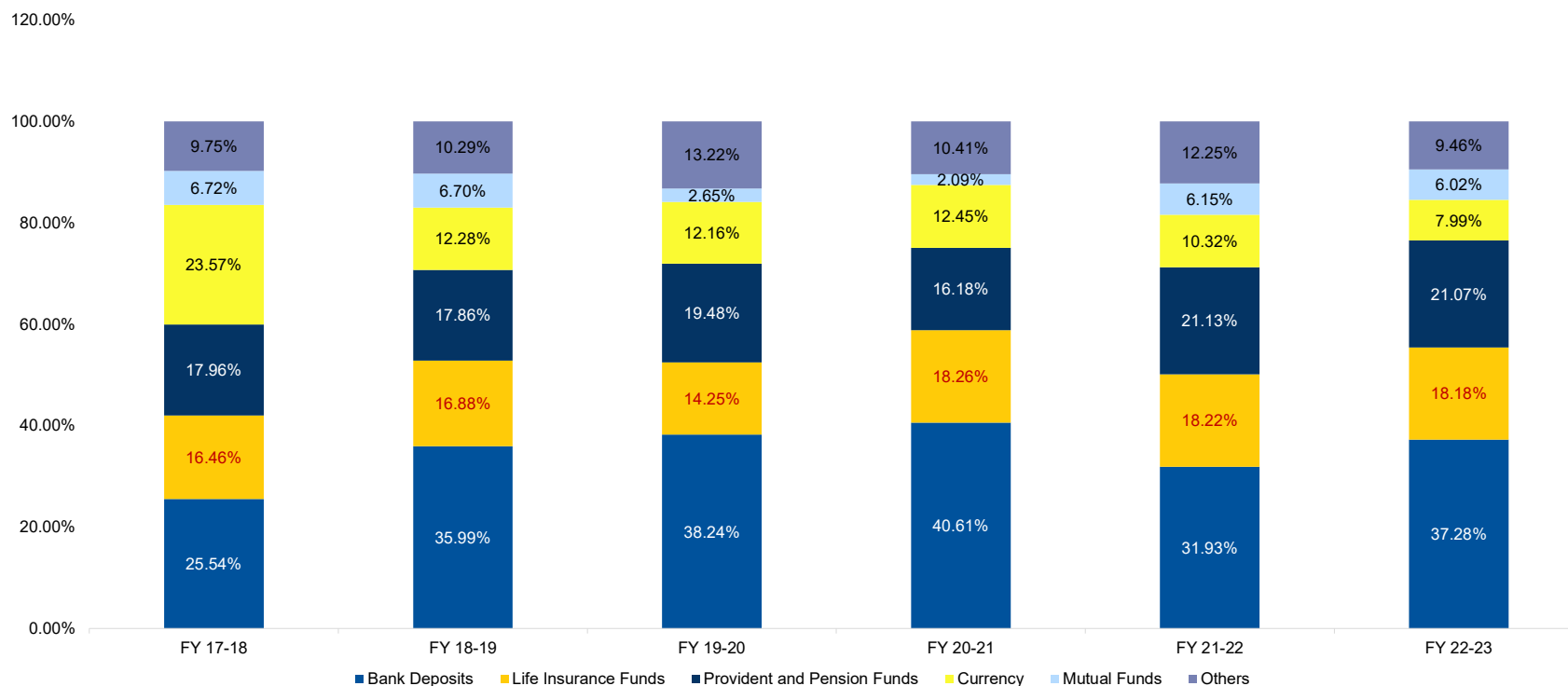


	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023E	2024P	2025P
India	7.4	8	8.3	7	6.1	4.2	-8	9	7.2	6.7	6.5	6.5
China	7.3	6.9	6.8	6.9	6.7	6	2.3	8.1	3.0	5.2	4.6	4.1
Japan	0.4	1.2	0.5	2.2	0.3	0.3	-4.8	1.6	1.0	1.9	0.9	0.8
United States	2.5	3.1	1.7	2.3	3	2.2	-3.5	5.6	1.9	2.5	2.1	1.7
United Kingdom	2.6	2.4	1.9	1.9	1.3	1.5	-9.9	7.2	4.3	0.5	0.6	1.6
Brazil	0.5	-3.5	-3.3	1.3	1.3	1.4	-4.1	4.7	3.0	3.1	1.7	1.9
Russia	0.7	-2	0.5	1.8	2.8	2	-3.1	4.5	-1.2	3.0	2.6	1.1
South Africa	1.8	1.2	0.4	1.4	0.8	0.2	-7	4.6	1.9	0.6	1.0	1.3

India China Japan United States United Kingdom Brazil Russia South Africa

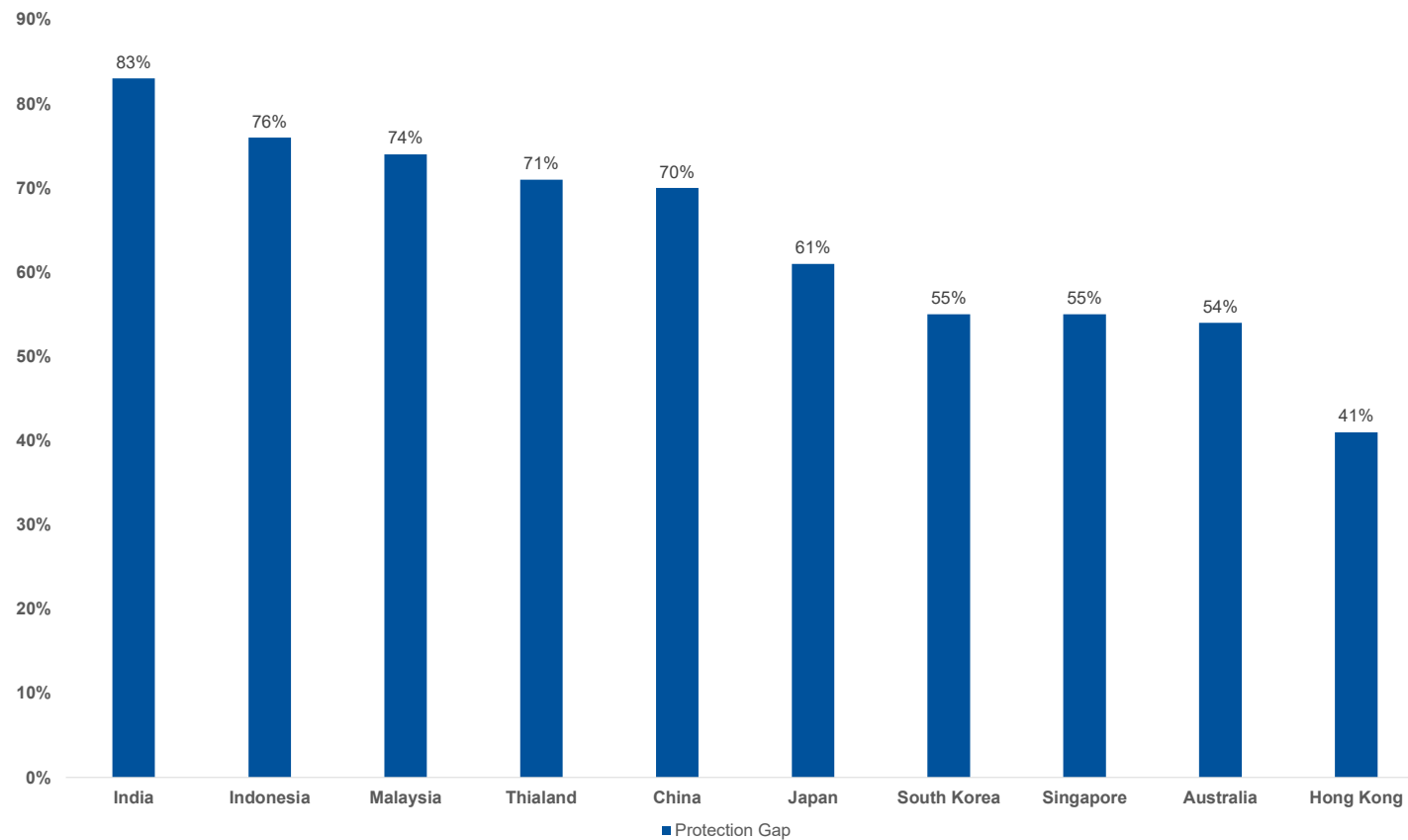
Source: CRISIL Research Report for LIC of India and IMF (World Economic Outlook- January 2024 update) .

Share of life insurance in incremental household financial saving



Households are more inclined towards saving and purchasing in long term products, which will likely to increase demand for life insurance in India.

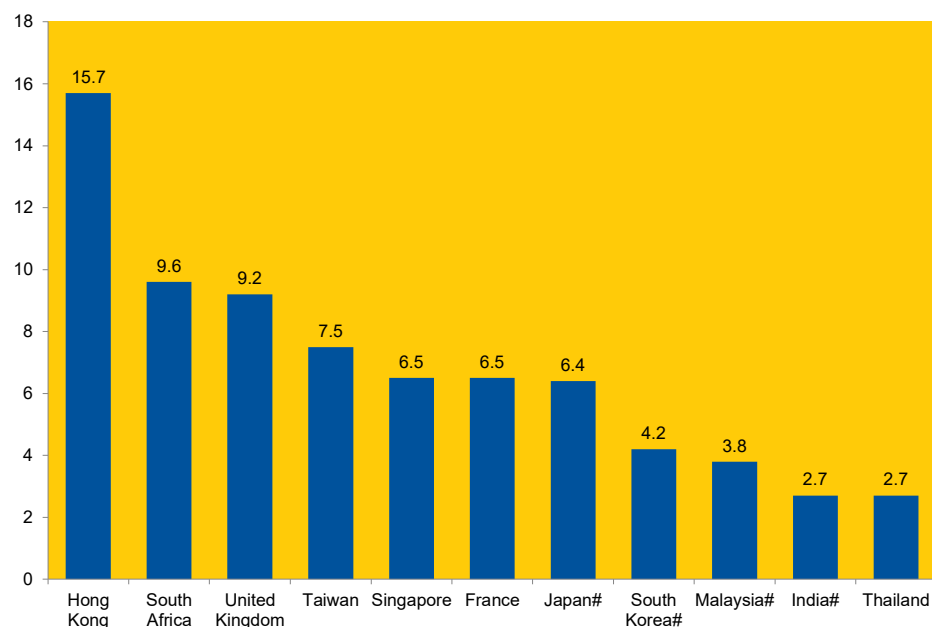
Protection gap for different countries



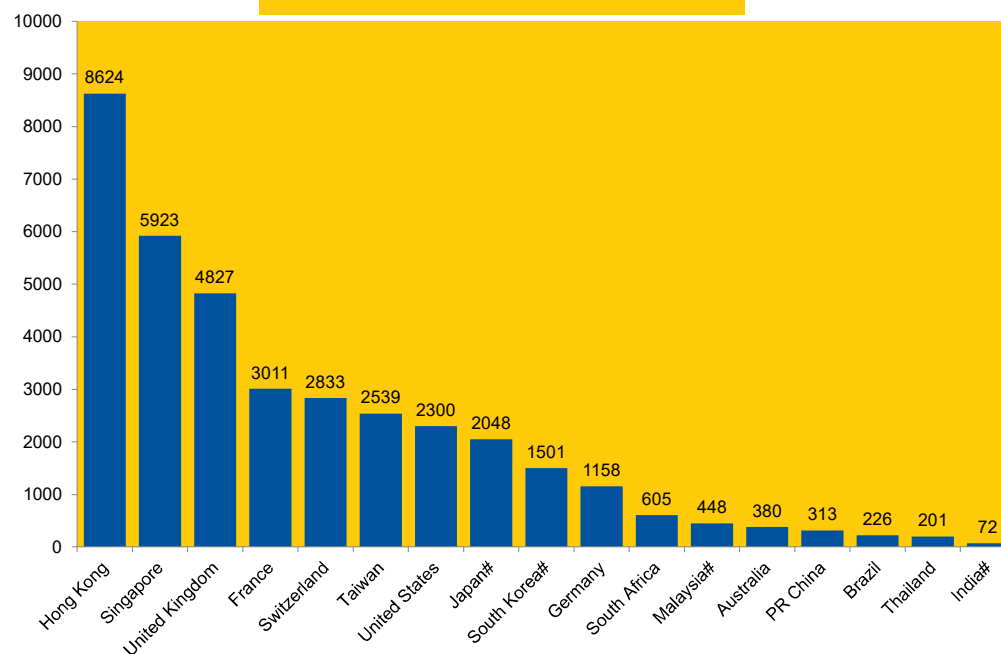
India's protection gap was 83% as of 2019, the highest among all countries in Asia- Pacific¹

Low life insurance penetration¹ and insurance density² in India

■ Life Insurance Penetration %age FY 2024



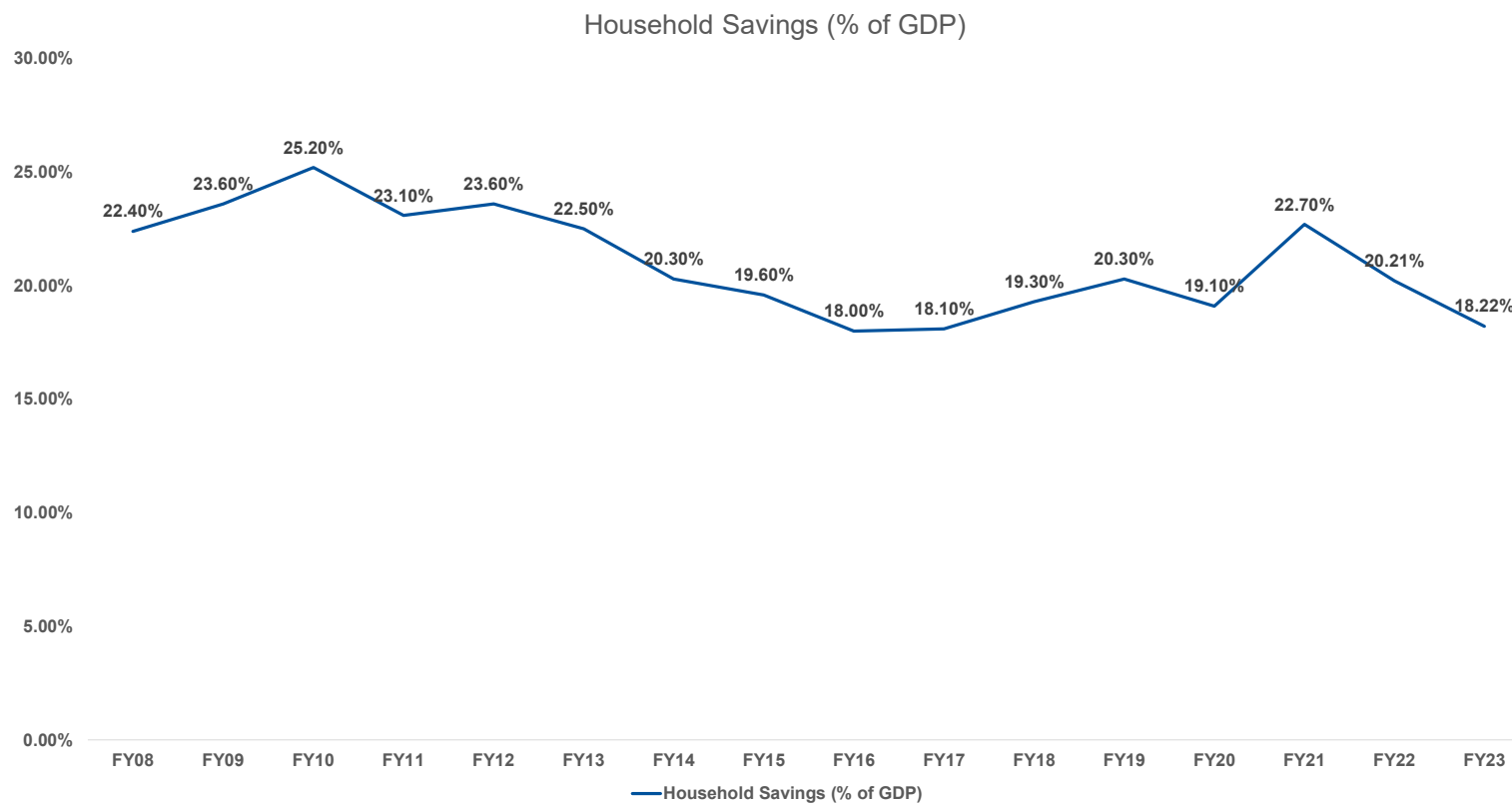
■ Insurance Density (in US\$)¹ FY 2024



WELL POSITIONED TO RIDE THE GROWTH IN A HIGHLY UNDERINSURED MARKET BOTH IN TERMS OF PENETRATION AND DENSITY

Source: IRDAI Handbook 2024-25, ¹Insurance penetration is measured as ratio of premium to GDP, ²Insurance density is measured as ratio of premium (in US Dollar) to total population. # Data relates to F.Y. other data relates to calendar year.

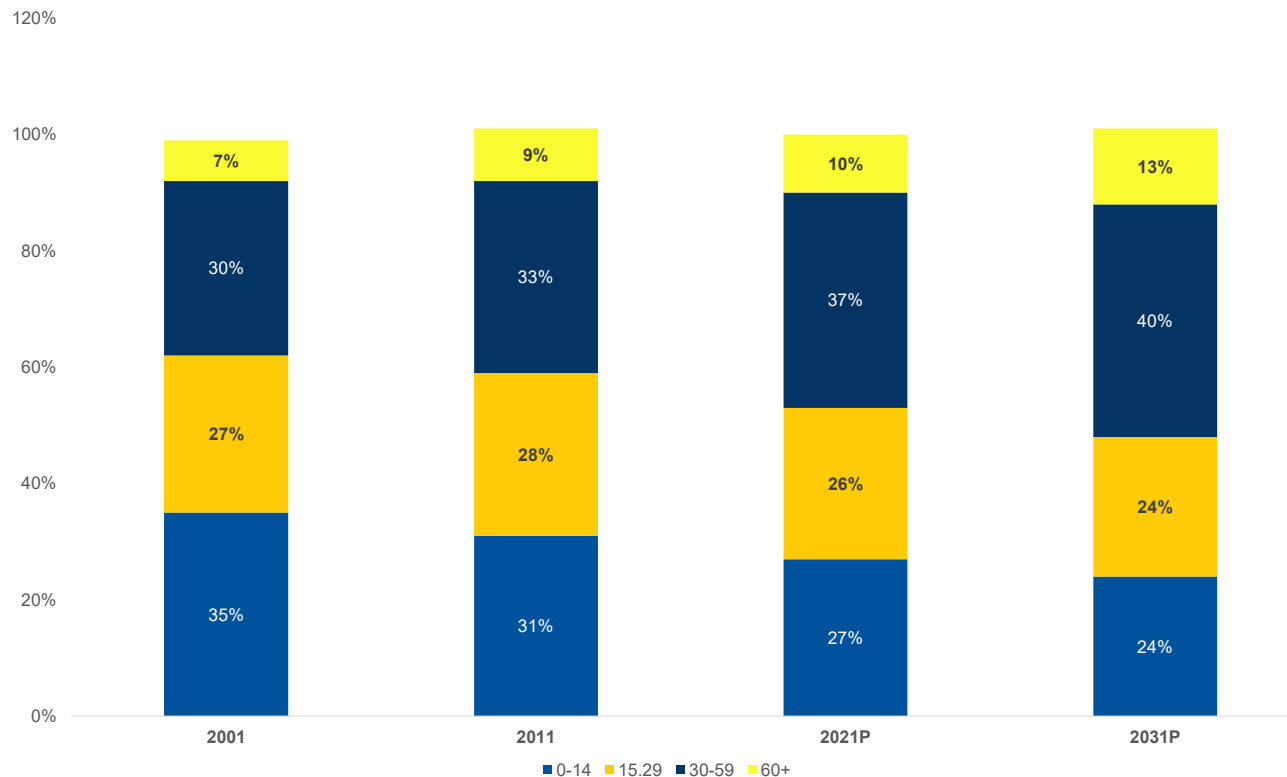
Household savings to increase



Household saving as percentage of GDP is 18.22% in fiscal year 2023

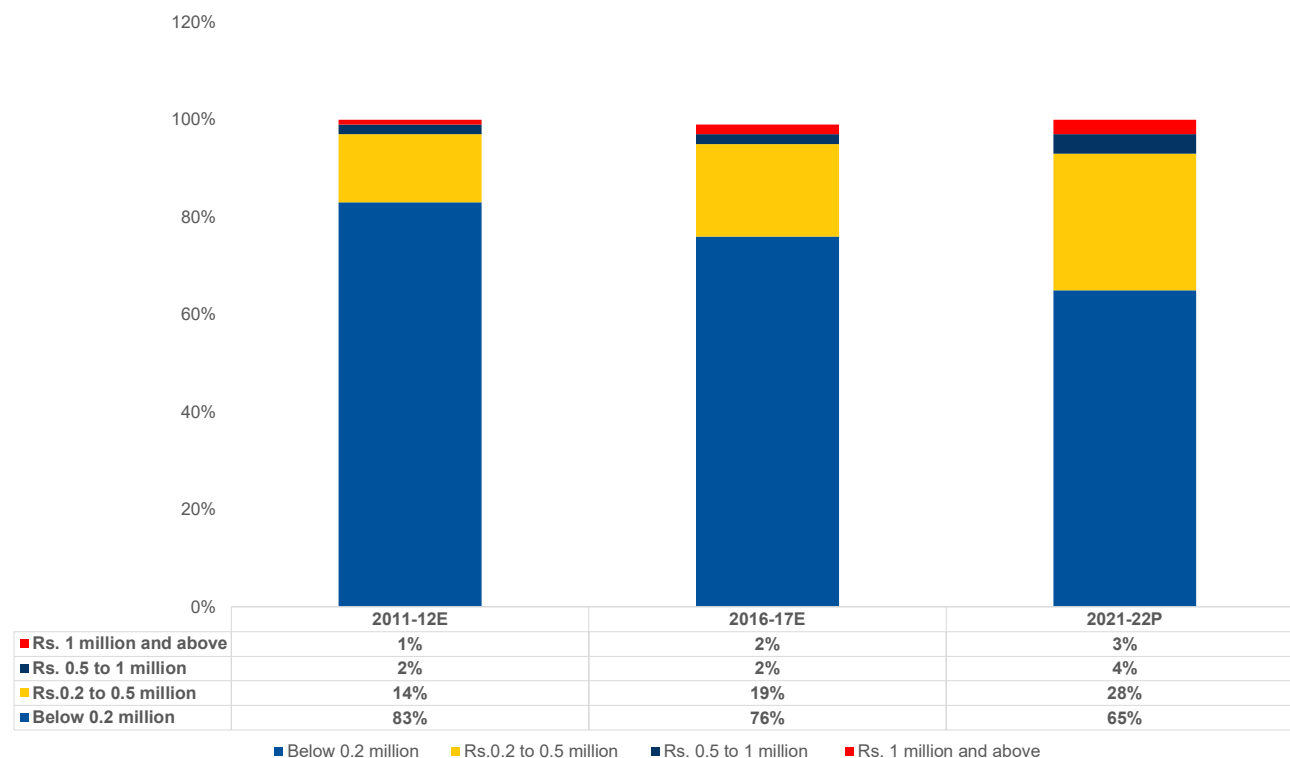
Increasing insurable population to fuel industry growth

India's Demographic Dividend



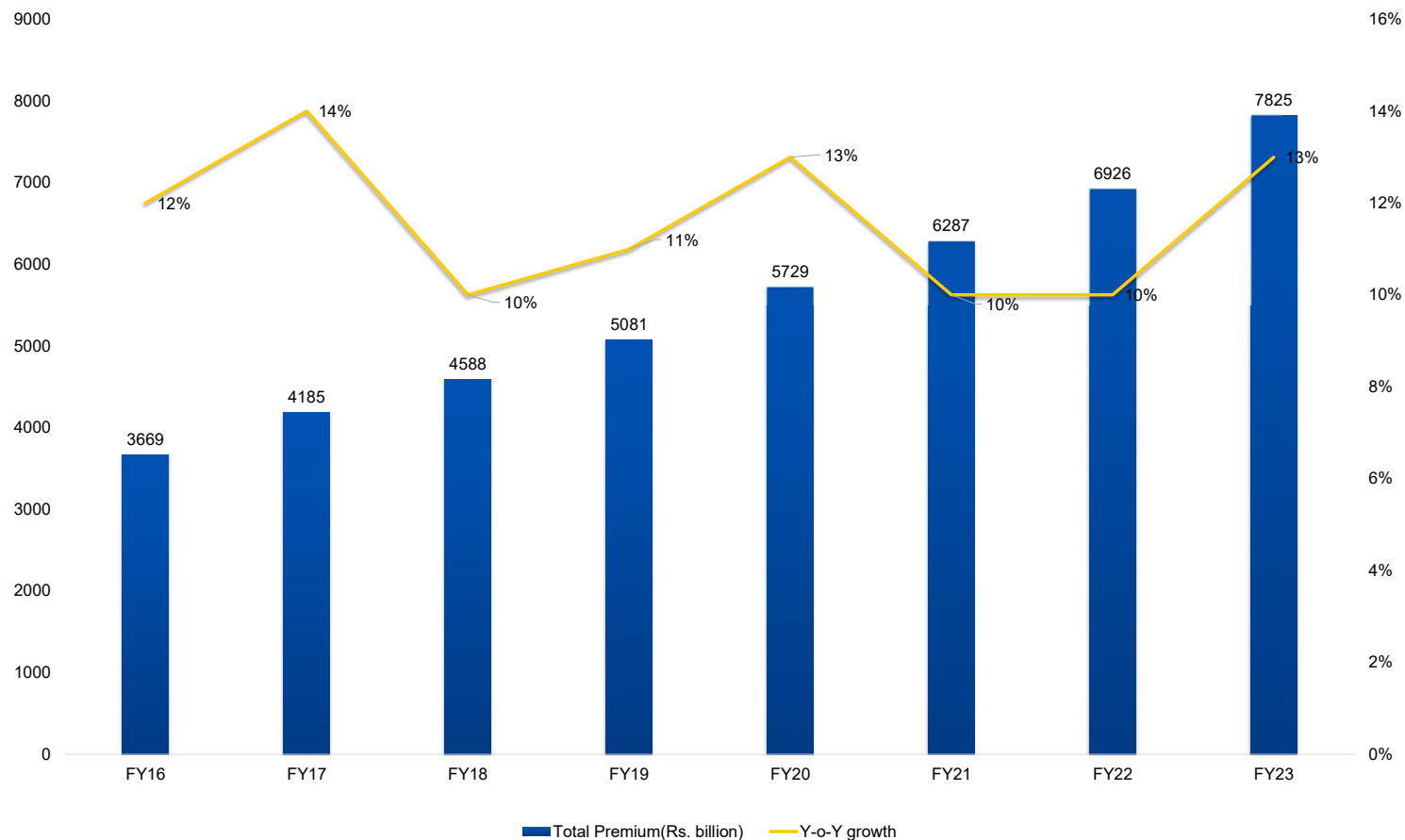
For 2021, India has largest share of young population in the world, with a medium age of 28 Years. About 90% of Indians will still be below the age of 60 years.¹

Income demographics



**Rising Income level to
make insurance
products more
affordable.**

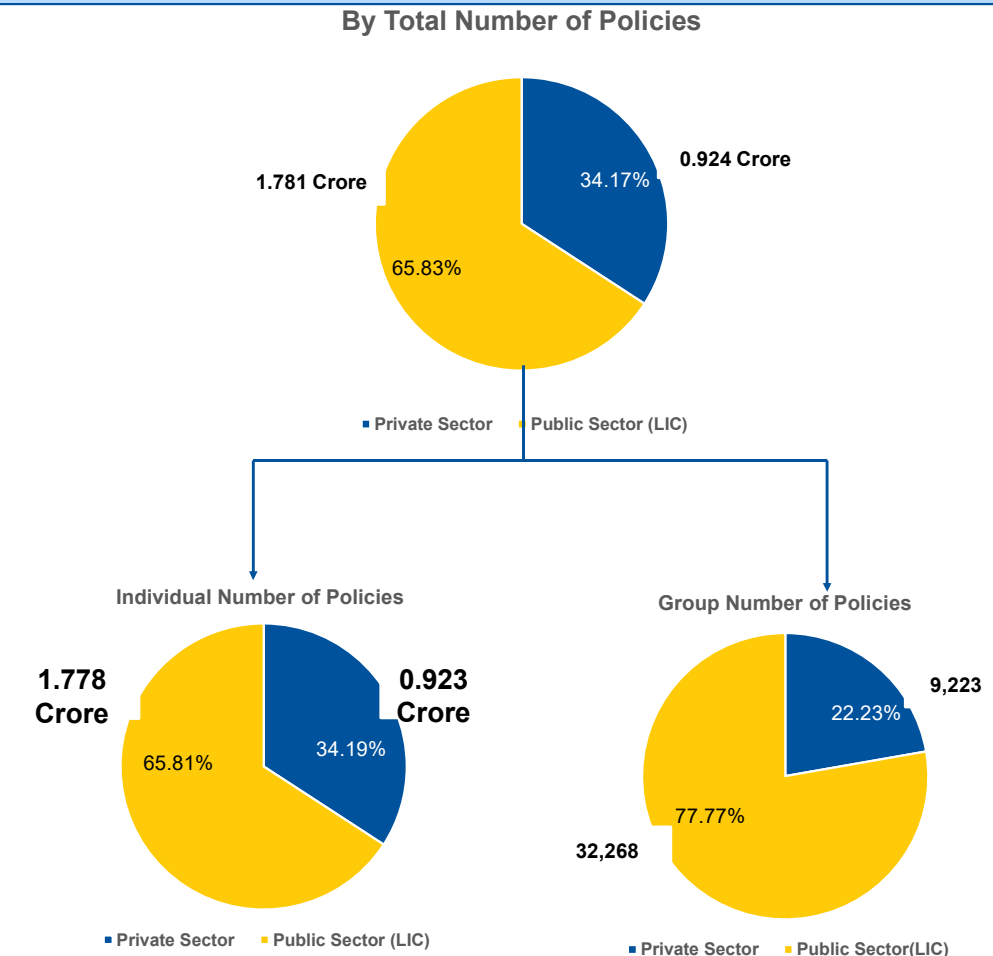
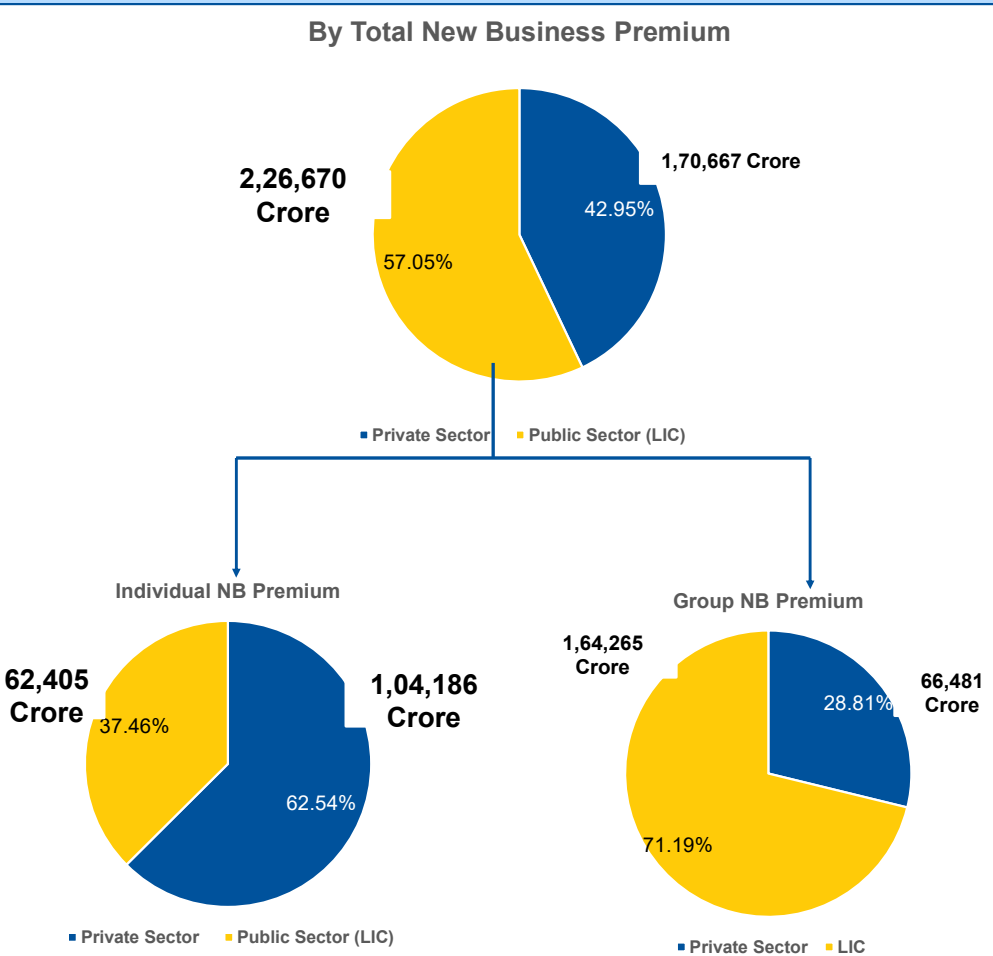
Strong growth in total premium for life insurance industry



Total premium has grown in the range of 10% to 14% in last eight years. Amongst the different player groups, LIC, which holds the maximum 58.87% (FY24) share in total life insurance premium.

Source: CRISIL Research Report for LIC of India (IRDAI Annual report, Company Reports, CRISIL Research)

Indian Insurance Industry by premium and policies breakup – FY25



Source: Life Council Data for FY 2025. Figures may not add up to total due to rounding.

A warm, golden-hour photograph of a multi-generational family of seven people (three adults and four children) smiling and posing together outdoors in a lush, green setting. The family is arranged in two rows, with some members sitting and others standing behind them. The overall mood is joyful and intimate.

(b)

FINANCIALS

Financials - Standalone Balance Sheet



(INR In Crore)

Particulars	As at March 31 st 2024	As at March 31 st 2025	As at December 31 st 2024	As at December 31 st 2025
Sources of funds				
Shareholders' funds:				
Share capital	6,325.00	6,325.00	6,325.00	6,325.00
Reserves and surplus	75,740.08	1,20,095.76	1,01,082.98	1,46,505.17
Credit/(debit) fair value change account	(126.92)	(233.02)	(80.17)	2076.83
Sub-total	81,938.16	1,26,187.74	1,07,327.81	1,54,907.00
Borrowings	0.00	0.00	0.00	0.00
Policyholders' funds	50,88,007.40	53,83,130.85	53,84,682.96	57,68,604.99
Funds for discontinued policies	407.86	804.80	702.63	1,352.62
Insurance reserves	15,594.06	15,669.68	15,684.88	16,187.32
Provision for linked liabilities	34,876.09	47,533.11	42,983.88	62,198.94
Sub-total	51,38,885.41	54,47,138.42	54,44,054.35	58,48,343.87
Funds for future appropriations	1,214.71	1,828.40	1,386.58	2,217.51
Total	52,22,038.27	55,75,154.56	55,52,768.74	60,05,468.38
Investments				
Shareholders'	63,743.97	1,04,025.81	95,074.51	1,37,912.58
Policyholders'	48,76,512.40	51,36,278.80	51,83,692.25	55,28,395.36
Assets held to cover linked liabilities	35,257.82	48,311.99	43,660.57	63,526.63
Loans	1,20,258.28	1,27,479.89	1,26,062.17	1,30,961.28
Fixed assets	4,056.97	4,461.16	4,036.05	4,650.16
(a) Current assets	1,85,703.30	2,03,286.59	1,57,146.96	1,89,095.56
(b) Current liabilities	63,494.46	48,689.69	56,903.77	49,073.19
Net current assets(a-b)	1,22,208.84	1,54,596.90	1,00,243.19	1,40,022.37
Total	52,22,038.27	55,75,154.56	55,52,768.74	60,05,468.38

Source: Corporation data. Figures may not add up due to rounding. For detailed information on financials, please refer standalone Financial Results for the nine months period ended December 31st, 2025 and accompanying Notes which are uploaded on the Stock exchanges and the Corporation's websites

Financials - Standalone Statement of Revenue (Policyholders' Account)



(INR In Crore)

Particulars	For the Year ended		For the nine months ended	
	March 31 st 2024	March 31 st 2025	December 31 st 2024	December 31 st 2025
Premiums earned - net				
(a) Premium	4,75,751.92	4,88,848.92	3,40,962.91	3,71,766.79
(b) Reinsurance ceded	(682.34)	(700.76)	(400.30)	(473.78)
Sub-total	4,75,069.58	4,88,148.16	3,40,562.61	3,71,293.01
Income from investments ¹	3,63,943.93	3,92,623.37	2,99,490.71	3,22,685.64
Other income	14,648.36	662.53	440.09	406.36
Contribution from Shareholders' A/Cs towards others	12.98	2,642.09	2,025.44	1,807.50
Total (A)	8,53,674.85	8,84,076.16	6,42,518.85	6,96,192.51
Commission	25,959.13	25,308.76	17,597.29	16,732.29
Operating expenses related to insurance business	48,121.68	35,415.20	26,631.59	26,576.52
Provision for tax (Policyholders) ²	4,948.07	6,450.03	3,992.83	4,797.50
Provisions (other than taxation)	(1,907.96)	(626.78)	(211.90)	(885.26)
Total (B)	77,120.91	66,547.22	48,009.81	47,221.05
Benefits paid (net)	3,85,949.15	4,13,278.89	2,71,580.25	3,12,703.36
Interim bonuses paid	2,860.18	3,075.80	2,529.28	3,886.30
Change in valuation of liability in respect of life policies ³	3,53,036.08	3,53,334.29	2,91,311.37	3,00,327.73
Total (C)	7,41,845.41	7,69,688.99	5,65,420.90	6,16,917.39
Surplus/(deficit) (D) = (A - B - C)	34,708.53	47,839.95	29,088.14	32,054.07

Source: Corporation data. Figures may not add up due to rounding. For detailed information on financials, please refer standalone Financial Results for the nine months period ended December 31st, 2025 and accompanying Notes which are uploaded on the Stock exchanges and the Corporation's websites 1. Net of amortisation and losses (including capital gain); 2. Includes provision for doubtful debts, GST on charges; 3. Includes fund reserve for linked policies and discontinued policies.

Financials – Standalone Statement of Profit & Loss (Shareholders' Account)



(INR In Crore)

Particulars	For the Year ended		For the nine months ended	
	March 31 st 2024	March 31 st 2025	December 31 st 2024	December 31 st 2025
Amounts transferred from/to the Policyholders account (Technical Account)	40,021.96	49,506.72	30,202.18	33,690.75
Income from Investments				
(a) Interest, Dividends & Rent - Gross	3,564.77	5,649.96	4,043.39	5,819.14
(b) Profit on sale/redemption of investments	147.82	380.33	216.03	307.35
(c) (Loss) on sale/redemption of investments	(17.96)	(9.07)	(9.00)	(0.06)
(d) Amortisation of Premium/Discount on Investments	0.00	(29.51)	(19.84)	(31.21)
Total (A)	43,716.60	55,498.44	34,432.76	39,785.97
Expense other than those directly related to the Insurance business	246.28	642.21	618.73	551.31
Penalties	0	0.03	0	0.02
Contribution to Policyholders' Account towards others	12.98	4,467.78	3,394.70	3,176.78
Amount transferred to policyholders A/C	2,598.45	2,255.42	1,285.91	2,025.78
Provisions (Other than taxation)	71.68	(18.19)	(4.96)	(18.42)
Total (B)	2,929.39	7,347.27	5,294.38	5,735.47
Profit/(Loss) before tax	40,787.20	48,151.17	29,138.38	34,050.50
Provision for Taxation	111.43	0.00	0.00	52.38
Profit/Loss after tax	40,675.79	48,151.17	29,138.38	33,998.12

Source: Corporation data. Figures may not add up due to rounding. For detailed information on financials, please refer standalone Financial Results for the nine months period ended December 31st, 2025 and accompanying Notes which are uploaded on the Stock exchanges and the Corporation's websites.

Glossary



- ❖ New Business APE: The sum annualized first year premiums on regular premium policies, and 10.00% of single premiums, written by the Company during the fiscal year from both retail and group customers.
- ❖ New Business Premium NBP: Insurance premium that is due in the first policy year of a life insurance contract or a single lump sum payment from the policyholder.
- ❖ Individual Rated Premium IRP: New business premiums written by the Company under individual products and weighted at the rate of 10.00% for single premiums.
- ❖ Renewal Premium: Life Insurance Premiums falling due in the years subsequent to the first year of the policy.
- ❖ Embedded Value EV: Embedded Value is the measure of the consolidated value of shareholders' interest in the covered life insurance business, which is all life insurance business written by the Company since inception and in-force as on the valuation date (including lapsed business which have the potential of getting revived). The Embedded Value of the Company has been determined on the basis of the Indian Embedded Value (IEV) Methodology calculated as per APS 10 set forth by the Institute of Actuaries of India (IAI).
- ❖ Gross Written Premium GWP: The total premium written by the Company before deductions for reinsurance ceded.
Value of New Business VoNB: Value of New Business is the present value of expected future earnings from new policies written during a specified period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period.
- ❖ VoNB Margin: VoNB Margin is the ratio of VoNB to New Business Annualized Premium Equivalent for a specified period and is a measure of the expected profitability of new business.
- ❖ Solvency Ratio: Solvency ratio means ratio of the amount of Available Solvency Margin to the amount of Required Solvency Margin as specified in form-KT-3 of IRDAI Actuarial Report and Abstracts for Life Insurance Business Regulations.

Abbreviation

Term	Description	Term	Description
GWP	Gross Written Premium	Opex	Operating Expenses (excluding commission
NBP	New Business Premium	CAGR	Compounded Annual Growth Rate
NOP	Number of Policies	GDP	Gross Domestic Product
APE	Annualized Premium Equivalent	INR (Rs.)	Indian Rupees
IRP	Individual Rated Premium	USD (\$)	United State's Currency
AUM	Assets Under Management	TAT	Turn Around Time
Banca	Bancassurance	Traditional Segment	Other than Unit Linked Insurance Pplan
ULIP	Unit Linked Insurance Plan	Traditional Channel	Bancassurance + Agency
PAR	Participating	VNB	Value of New Business
NON PAR	Non-Participating	VoNB Margin	Value of New Business Margin
SDGs	Sustainable Development Goals		

Disclaimer

Except for the historical information contained herein, statements in this presentation which contain words or phrases such as ‘will’, ‘would’, ‘indicating’, ‘expected to’ etc., and similar expressions or variations of such expressions may constitute ‘forward-looking statements’. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion in business, the impact of any acquisitions, technological implementation and changes, the actual growth in demand for insurance products and services, investment income, cash flow projections, our exposure to market risks, policies and actions of regulatory authorities; impact of competition; experience with regard to mortality and morbidity trends, lapse rates and policy renewal rates; the impact of changes in capital solvency or accounting standards, tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed L.I.C. of India, our holding company. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

The assumptions, estimates and judgments used in the calculations are evaluated internally where applicable and have been externally reviewed. They represent the best estimate based on the Corporation’s experience and knowledge of relevant facts and circumstances. While the management believes that such assumptions, estimates and judgments to be reasonable; the actual experience could differ from those assumed whereby the results may be materially different from those shown herein.

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THANK YOU

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