

PERIODIC DISCLOSURES

FORM L-22 Analytical Ratios

Insurer: TATA AIG LIFE INSURANCE COMPANY LIMITED

(₹'000)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED SEPTEMBER 30, 2011	UP TO THE QUARTER ENDED SEPTEMBER 30, 2011	FOR THE QUARTER ENDED SEPTEMBER 30, 2010	UP TO THE QUARTER ENDED SEPTEMBER 30, 2010
1	New business premium income growth rate - segment wise				
	Ordinary Life-Non linked	39.98%	71.68%	159.61%	108.93%
	Ordinary Life- Linked	-46.88%	-38.08%	-9.42%	-3.33%
	Group Business	85.42%	82.30%	26.98%	21.16%
	Health	-87.45%	-84.21%	34.76%	33.45%
	Pensions-Non Linked	51.76%	104.51%	-27.08%	-29.60%
	Pensions-Linked Group	-57.47%	-47.04%	106.66%	81.68%
	Pensions-Linked Individual	-99.87%	-99.50%	210.28%	165.50%
	Individual Immediate Annuity	-92.56%	-85.04%	3436.56%	2441.28%
2	Net Retention Ratio				
	Net premium	9,154,204	16,973,058	10,238,344	17,704,204
	Gross Premium	9,186,463	17,034,721	10,267,148	17,767,179
	Ratio	99.65%	99.64%	99.72%	99.65%
3	Expense of Management to Gross Direct Premium Ratio				
	Management expenses	2,433,065	4,842,200	3,118,057	6,077,404
	Total Gross Premium	9,186,463	17,034,721	10,267,148	17,767,179
	Ratio	26.49%	28.43%	30.37%	34.21%
4	Commission Ratio (Gross commission paid to Gross Premium)				
	Gross Commission	448,400	778,815	675,549	1,199,628
	Total Gross Premium	9,186,463	17,034,721	10,267,148	17,767,179
	Ratio	4.88%	4.57%	6.58%	6.75%
5	Ratio of policy holder's liabilities to shareholder's funds				
	Policyholder Liability	121,939,242	121,939,242	112,497,687	112,497,687
	Shareholders funds	4,913,515	4,913,515	2,759,969	2,759,969
	Ratio	24.82	24.82	40.76	40.76
6	Growth rate of shareholders' fund				
	Shareholders funds	4,913,515	4,913,515	2,759,969	2,759,969
	Growth rate	22.45%	24.25%	0.55%	-11.15%
7	Ratio of surplus to policyholders' liability				
	Surplus / (Deficit)	235,357	454,208	(131,763)	(20,814)
	Policyholder Liability	121,939,242	121,939,242	112,497,687	112,497,687
	Ratio	0.19%	0.37%	-0.12%	-0.02%
8	Change in net worth ('000)				
	Net worth	4,913,515	4,913,515	2,759,969	2,759,969
	Change (Rs.'000)	900,862	958,867	15,048	(346,419)
9	Profit after tax/Total Income *	49.23%	9.57%	NA	NA
10	(Total real estate + loans)/(Cash & invested assets) **	NA	NA	NA	NA
11	Total investments/(Capital + Surplus)				
	Total Investments	127,862,612	127,862,612	115,605,848	115,605,848
	Capital	19,535,000	19,535,000	19,385,000	19,385,000
	Surplus /(deficit) ***	(14,613,103)	(14,613,103)	(16,625,031)	(16,625,031)
	Ratio	25.98	25.98	41.89	41.89
12	Total affiliated investments/(Capital+ Surplus/ (deficit)) ****	NA	NA	NA	NA
13	Investment Yields (Annualised)				
	<u>with realised gains</u>				
	Non-linked Par	2.48%	1.39%	10.14%	11.11%
	Non-linked Non-par	7.27%	4.97%	4.65%	7.39%
	Linked	-32.68%	-18.90%	53.56%	31.98%
	Shareholders'	6.78%	5.25%	5.09%	6.56%
	<u>without realised gains</u>				
	Non-linked Par	2.48%	1.15%	9.47%	10.53%
	Non-linked Non-par	7.46%	5.07%	4.65%	7.39%
	Linked	-32.68%	-18.90%	53.56%	31.98%
	Shareholders'	6.78%	5.24%	5.09%	6.56%

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14	Conservation Ratio				
	Ordinary Life-Non linked	89.09%	88.71%	92.36%	91.48%
	Ordinary Life- Linked	71.92%	75.21%	81.09%	81.97%
	Group Business	76.40%	84.85%	74.28%	71.11%
	Health	35.08%	34.22%	58.02%	50.35%
	Pensions Non Linked	10.83%	15.35%	24.08%	34.67%
	Pensions Linked Group	0.00%	0.00%	8.92%	11.06%
	Pensions Linked Individual	82.21%	91.74%	82.78%	82.48%
	Total	70.37%	74.34%	78.18%	80.05%
15	Persistency Ratios - By Premium				
	Non Linked Business				
	For 13th month	72.02%	63.64%	63.06%	57.76%
	For 25th month	47.58%	46.07%	56.27%	53.95%
	For 37th month	52.28%	49.84%	42.40%	38.04%
	For 49th Month	39.39%	35.10%	44.77%	44.91%
	for 61st month	44.69%	45.73%	56.60%	54.70%
	Linked Business				
	For 13th month	78.20%	73.72%	81.86%	77.68%
	For 25th month	68.81%	66.44%	74.37%	75.13%
	For 37th month	73.89%	74.37%	64.63%	62.33%
	For 49th Month	71.76%	69.58%	52.65%	49.50%
	for 61st month	60.37%	60.37%	54.37%	53.43%
	Persistency Ratios - By Policy				
	Non Linked Business				
	For 13th month	43.98%	40.20%	36.75%	32.76%
	For 25th month	15.74%	15.20%	18.48%	15.87%
	For 37th month	16.82%	15.04%	15.47%	13.57%
	For 49th Month	13.49%	11.93%	19.10%	19.49%
	for 61st month	15.13%	15.53%	34.65%	34.80%
	Linked Business				
	For 13th month	64.21%	64.99%	65.17%	67.33%
	For 25th month	53.72%	56.21%	65.91%	68.27%
	For 37th month	53.42%	48.29%	45.32%	59.87%
	For 49th Month	45.70%	44.54%	38.75%	48.57%
	for 61st month	43.70%	46.33%	40.56%	50.43%
16	NPA Ratio				
	Gross NPA Ratio	NIL	NIL	NIL	NIL
	Net NPA Ratio	NIL	NIL	NIL	NIL

Equity Holding Pattern for Life Insurers

1	(a) No. of shares (in '000)	1,953,500	1,953,500	1,938,500	1,938,500
2	(b) Percentage of shareholding (Indian / Foreign)				
	Indian	74%	74%	74%	74%
	Foreign	26%	26%	26%	26%
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.47	0.50	(0.09)	(0.27)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.47	0.50	(0.09)	(0.27)
6	(iv) Book value per share (Rs)	2.52	2.52	1.42	1.42

* The Company had not made profits for the half year ended September 2010 hence this ratio cannot be calculated for that period.
** The Company does not have any investment in Real estate and has not advanced any loans; therefore, this ratio cannot be calculated.
*** Surplus/(deficit) represents profit and loss account debit balance and miscellaneous expenditure to the extent not written off or adjusted
**** The Company does not have any affiliated investments and therefore this ratio cannot be calculated