

## PERIODIC DISCLOSURES

## FORM L-22 Analytical Ratios

Insurer: TATA AIA LIFE INSURANCE COMPANY LIMITED

(₹'000)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED DECEMBER 31, 2012	UP TO THE QUARTER ENDED DECEMBER 31, 2012	FOR THE QUARTER ENDED DECEMBER 31, 2011	UP TO THE QUARTER ENDED DECEMBER 31, 2011
1	<b>New business premium income growth rate - segment wise</b>				
	Ordinary Life-Non linked	-32.96%	-27.90%	-12.42%	27.20%
	Ordinary Life- Linked	-78.99%	-79.04%	-42.52%	-39.36%
	Group Business	28.82%	45.26%	56.20%	70.85%
	Health	-68.78%	-71.94%	-89.09%	-85.62%
	Pensions-Non Linked	69.20%	-15.79%	259.92%	120.00%
	Pensions-Linked Group	159.48%	27.18%	38.35%	-39.13%
	Pensions-Linked Individual	-68.89%	-194.07%	-108.86%	-99.62%
	Individual Immediate Annuity	152.32%	16.56%	-93.18%	-87.60%
2	<b>Net Retention Ratio</b>				
	Net premium	6,342,831	19,410,129	8,274,699	25,247,757
	Gross Premium	6,374,018	19,522,791	8,311,967	25,346,688
	Ratio	99.51%	99.42%	99.55%	99.61%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>				
	Management expenses	1,772,992	5,340,830	2,130,763	6,969,856
	Total Gross Premium	6,374,018	19,522,791	8,311,967	25,346,688
	Ratio	27.82%	27.36%	25.63%	27.50%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>				
	Gross Commission	250,014	702,444	371,019	1,146,727
	Total Gross Premium	6,374,018	19,522,791	8,311,967	25,346,688
	Ratio	3.92%	3.60%	4.46%	4.52%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>				
	Policyholder Liability	154,974,030	154,974,030	121,150,028	121,150,028
	Shareholders funds	8,001,555	8,001,555	5,006,699	5,006,699
	Ratio	19.37	19.37	24.20	24.20
6	<b>Growth rate of shareholders' fund</b>				
	Shareholders funds	8,001,556	8,001,556	5,006,699	5,006,699
	Growth rate	2.13%	22.08%	1.90%	26.60%
7	<b>Ratio of surplus to policyholders' liability</b>				
	Surplus / (Deficit)	809,073	2,067,356	599,910	1,054,118
	Policyholder Liability	154,974,030	154,974,030	121,150,028	121,150,028
	Ratio	0.52%	1.33%	0.50%	0.87%
8	<b>Change in net worth ('000)</b>				
	Net worth	8,001,556	8,001,556	5,006,699	5,006,699
	Change (₹ '000)	166,529	1,447,405	93,184	1,052,050
9	<b>Profit after tax/Total Income</b>	1.24%	4.11%	2.62%	7.69%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets) *</b>	NA	NA	NA	NA
11	<b>Total investments/(Capital + Surplus)</b>				
	Total Investments	162,498,319	162,498,319	127,581,630	127,581,630
	Capital	19,535,000	19,535,000	19,535,000	19,535,000
	Surplus /(deficit) **	(11,544,339)	(11,544,339)	(14,514,932)	(14,514,932)
	Ratio	20.34	20.34	25.41	25.41
12	<b>Total affiliated investments/(Capital+ Surplus/ (deficit)) ***</b>	NA	NA	NA	NA
13	<b>Investment Yields (Annualised)</b>				
	<u>with realised gains</u>				
	Non-linked Par	16.14%	15.45%	3.49%	2.12%
	Non-linked Non-par	12.20%	13.72%	7.55%	5.85%
	Linked	21.38%	16.24%	-24.56%	-20.67%
	Shareholders'	12.45%	13.08%	8.89%	6.53%
	<u>without realised gains</u>				
	Non-linked Par	16.02%	15.57%	3.32%	1.90%
	Non-linked Non-par	12.17%	13.72%	7.53%	5.91%
	Linked	21.38%	16.24%	-24.56%	-20.67%
	Shareholders'	12.50%	13.13%	8.89%	6.53%

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14	<b>Conservation Ratio</b>				
	Ordinary Life-Non linked	118.26%	120.26%	83.04%	86.40%
	Ordinary Life- Linked	59.95%	67.96%	72.59%	74.35%
	Group Business	121.04%	100.58%	70.00%	79.41%
	Health	87.60%	98.08%	45.13%	37.80%
	Pensions Non Linked	19.01%	99.54%	29.12%	18.41%
	Pensions Linked Group	0.00%	0.00%	0.00%	0.00%
	Pensions Linked Individual	63.59%	77.06%	83.42%	89.63%
	<b>Total</b>	<b>79.83%</b>	<b>83.53%</b>	<b>74.43%</b>	<b>74.37%</b>
15	<b>Persistency Ratios - By Premium \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	71.81%	63.22%	72.56%	61.33%
	For 25th month	51.89%	48.00%	49.74%	46.61%
	For 37th month	45.04%	41.24%	50.86%	47.94%
	For 49th Month	44.26%	42.84%	39.02%	35.53%
	for 61st month	35.33%	42.09%	38.74%	40.56%
	<b>Linked Business</b>				
	For 13th month	76.06%	62.43%	78.33%	72.97%
	For 25th month	54.81%	61.45%	67.81%	68.28%
	For 37th month	55.24%	48.84%	63.58%	55.40%
	For 49th Month	33.79%	38.78%	60.08%	56.27%
	for 61st month	27.66%	27.59%	40.10%	44.26%
	<b>Persistency Ratios - By Policy \$</b>				
	<b>Non Linked Business</b>				
	For 13th month	55.37%	50.68%	47.21%	42.05%
	For 25th month	27.88%	27.18%	17.21%	16.27%
	For 37th month	13.74%	12.70%	18.32%	15.76%
	For 49th Month	14.14%	13.04%	12.51%	13.57%
	for 61st month	7.87%	10.21%	12.36%	14.58%
	<b>Linked Business</b>				
	For 13th month	68.24%	60.44%	65.86%	68.41%
	For 25th month	54.72%	52.98%	58.10%	56.97%
	For 37th month	48.20%	39.63%	59.42%	49.68%
	For 49th Month	31.14%	31.02%	55.00%	52.56%
	for 61st month	28.79%	30.25%	46.73%	48.72%
16	<b>NPA Ratio</b>				
	Gross NPA Ratio	NIL	NIL	NIL	NIL
	Net NPA Ratio	NIL	NIL	NIL	NIL
<b>Equity Holding Pattern for Life Insurers</b>					
1	(a) No. of shares (in '000)	1,953,500	1,953,500	1,953,500	1,953,500
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)	0.08	0.73	0.05	0.55
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.08	0.73	0.05	0.55
6	(iv) Book value per share (₹)	4.10	4.10	2.56	2.56

\* 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  
\$ 1) Persistency ratios have been calculated based on the data as at 31st Dec 2012 for those policies where premiums are due and are based on modal premium.  
2) Persistency ratios given above are to be read as follows: for e.g., 25th month's for 2012 is based on the new business written from 1st October 2010 to 30th September 2011 and 25th month's for 2011 is based on the new business written from 1st October 2009 to 30th September 2010 and so on.  
3) Single pay, riders & group policies are not included in the persistency ratio.