L-42 IRDA Public Disclosures

## L-42- Valuation Basis (Group Business ) <u>Chapter on Valuation Basis</u>

## a. How the policy data needed for valuation is accessed.

The data is extracted by the branch offices using the extraction software programs given by the Central Office. The extracted data is submitted by the branches to Central Offices through the Zonal Offices.

## b. How the valuation bases are supplied to the system

This is done by making changes in the software programs directly at Central Office.

I) Interest : Interest rate taken for each segment	2015-16 for the quarter ending as on 30.06.2015
	0010012010
1.Group Gratuity Cash Accumulation	Note 1
2.Group Superannuation Cash Accumulation**	Note 1
3.Group Leave Encashment	Note 1
4.Deposit Administration Scheme	Note 1
5.Group Saving Linked	Note 1
6.Group Insurance	NA
7.Group Mortgage Redemption Assurance	7.70%
8.Single Premium Group Insurance	7.70%
9.Voluntary Retirement Scheme	7.90%
10.Immediate Annuity Non ROC	7.90%
11.Immediate Annuity with ROC	7.90%
12.Group Superannuation Deferred Annutiy	7.90%
13.Individual Deffered Annuity Plan	7.90%
14.Group Gratuity Pure Endowment	7.90%
15. Gratuity Plus	5.50%
16.LIC's Group Flexible Income Benefit Plan	7.90%
17.LIC's New Group Gratuity Cash Accumulation	Note 2
18.LIC's New Group Superannuation Cash Accumulation	Note 2
19.LIC's New Group Leave Encashment	Note 2
20.LIC's New OYRGTA Plan I	NA
21.LIC's New OYRGTA Plan II	NA
**INCLUDES KRISHI SHRAMIK SAMAJIK SURAKSHA Y	YOJANA SCHEME

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II) Mortality Rates : the mortality rates used for each	2015-16 for the quarter ending as on
segment	30.06.2015
1.Group Gratuity Cash Accumulation	valued under GI
2.Group Superannuation Cash Accumulation**	NA
3.Group Leave Encashment	valued under GI
4.Deposit Administration Scheme	NA
5.Group Saving Linked	Valued under GI
	Premium Basis using
6.Group Insurance	Unearned Premium Reserve Method
	135% Indian Assured Lives
7.Group Mortgage Redemption Assurance	Mortality (2006-08) Ult.
, , , , , , , , , , , , , , , , , , , ,	
O Citable December Occurs Income	135% Indian Assured Lives
8.Single Premium Group Insurance	Mortality (2006-08) Ult.
9.Voluntary Retirement Scheme	LIC a(96-98) rated down by 3 Year
101 P. A. V. N. BOO	110 - (00 00) (- (
10.Immediate Annuity Non ROC	LIC a(96-98) rated down by 3 Year
14 Image a diata Amarrita with DOC	LIC a(06 00) rated down by 2 Vacr
11.Immediate Annuity with ROC	LIC a(96-98) rated down by 3 Year
12 Croup Superannuation Deformed Annuative	135% Indian Assured Lives
12.Group Superannuation Deferred Annutiy	Mortality (2006-08) Ult.
40 lo di dalcal Daffara di Amerita Dian	135% Indian Assured Lives
13.Individual Deffered Annuity Plan	Mortality (2006-08) Ult.
440 0 4 % B	135% Indian Assured Lives
14.Group Gratuity Pure Endowment	Mortality (2006-08) Ult.
	135% Indian Assured Lives
15.Gratuity Plus	Mortality (2006-08) Ult.
16.Group Flexible Income Benefit Plan	LIC a(96-98) rated down by 3 Year
	135% Indian Assured Lives
17.LIC's New Group Gratuity Cash Accumulation	Mortality (2006-08) Ult.
18.LIC's New Group Superannuation Cash Accumulation	
101101 11 0 1 5 1	135% Indian Assured Lives
19.LIC's New Group Leave Encashment	Mortality (2006-08) Ult.
COLUCIA N. CANDOTA DI C.	Premium Basis using
20.LIC's New OYRGTA Plan I	Unearned Premium Reserve Method
044404 14 0470074 74 14	Premium Basis using
21.LIC's New OYRGTA Plan II	Unearned Premium Reserve Method
**INCLUDES KRISHI SHRAMIK SAMAJIK SURAKSHA Y	OJANA SCHEME

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	0045 40 for the amount on an illinois or an	
<u>-</u>	2015-16 for the quarter ending as on 30.06.2015	
III) Expense :		
1.Group Gratuity Cash Accumulation	note 1	
2.Group Superannuation Cash Accumulation**	note 1	
3.Group Leave Encashment	note 1	
4.Deposit Administration Scheme	note 1	
5.Group Saving Linked	note 1 Premium Basis using	
6.Group Insurance	Unearned Premium Reserve Method	
6.Group insurance	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 90 per life inflating at 3%	
7.Group Mortgage Redemption Assurance	pa.	
7.Group Mortgage Redemption Assurance	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 90 per life inflating at 3%	
8.Single Premium Group Insurance	pa.	
6.3ingle Fremium Group insurance	Admn Expenses of Rs. 130 per life inflating at	
9.Voluntary Retirement Scheme	3% pa.	
9. Voluntary Retirement Ocheme	Admn Expenses of Rs. 130 per life inflating at	
10.Immediate Annuity Non ROC	3% pa.	
10.IIIIIIIediate Alliidity Noil NOC	Claim Expenses of Rs. 130 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 120 per life inflating at	
11.Immediate Annuity with ROC	3% pa.	
11.IIIIIIIediate Affidity Will NOC	· ·	
	Admn Expenses of Rs. 200 per life inflating at	
12.Group Superannuation Deferred Annutiy	3% pa.	
101 111 12 11 12	Admn Expenses of Rs. 200 per life inflating at	
13.Individual Deffered Annuity Plan	3% pa.	
AA Oosaa Oostaita Bara Erdaamaat	Admn Expenses of Rs. 200 per life inflating at	
14.Group Gratuity Pure Endowment	3% pa.	
	Admn Expenses of Rs. 200 per life inflating at	
15.Gratuity Plus	3% pa.	
	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 130 per life inflating at	
16.Group Flexible Income Benefit Plan	3% pa.	
17.LIC's New Group Gratuity Cash Accumulation	Rs.16500 per policy inflating at 3% pa.	
18.LIC's New Group Superannuation Cash Accumulation	Rs.16500 per policy inflating at 3% pa.	
19.LIC's New Group Leave Encashment	Rs.19800 per policy inflating at 3% pa.	
	Premium Basis using	
20.LIC's New OYRGTA Plan I	Unearned Premium Reserve Method	
	Premium Basis using	
21.LIC's New OYRGTA Plan II	Unearned Premium Reserve Method	
Note 1: The liability under these schemes has been taken as the fund value as at 30.06.2015.		
Note 2: The liability under these schemes has been taken as the fund value as at 30.06.2015 plus		
additional reserves for mortality and expenses are calculated using discount rate of 7.5%p.a		
**INCLUDES KRISHI SHRAMIK SAMAJIK SURAKSHA YOJANA SCHEME		