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L-42- Valuation Basis (Group Business) Chapter on Valuation Basis

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	2016-17 for the Quarter ending as on 30.06.2016
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	7.60%
8.Single Premium Group Insurance	7.60%
9.Voluntary Retirement Scheme	7.60%
10.Immediate Annuity Non ROC	7.60%
11.Immediate Annuity with ROC	7.60%
12.Group Superannuation Deferred Annutiy	7.60%
13.Individual Deffered Annuity Plan	7.60%
14.Group Gratuity Pure Endowment	7.80%
15. Gratuity Plus	5.50%
16.LIC's Group Flexible Income Benefit Plan	7.60%
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
22.Group Credit Life Insurance	7.60%
23.PMJJBY	NA
**INCLUDES KRISHI SHRAMIK SAMAJIK SURAKSHA Y	OJANA SCHEME

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II) Mortality Rates : the mortality rates used for each	2016-17 for the Quarter ending as on
segment	30.06.2016
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
6.Group Insurance	Premium Basis using Unearned Premium Reserve Method
7.Group Mortgage Redemption Assurance	135% Indian Assured Lives Mortality (2006-08) Ult.
8.Single Premium Group Insurance	135% Indian Assured Lives Mortality (2006-08) Ult.
9.Voluntary Retirement Scheme	LIC a(96-98) rated down by 4 Year
10.Immediate Annuity Non ROC	LIC a(96-98) rated down by 4 Year
10.IIIIIIlediate Allifulty Nort NOC	Lic a(90-96) fated down by 4 fear
11.Immediate Annuity with ROC	LIC a(96-98) rated down by 4 Year
	135% Indian Assured Lives
12.Group Superannuation Deferred Annutiy	Mortality (2006-08) Ult.
42 Individual Deffered Appuits Plan	135% Indian Assured Lives
13.Individual Deffered Annuity Plan	Mortality (2006-08) Ult. 135% Indian Assured Lives
14.Group Gratuity Pure Endowment	Mortality (2006-08) Ult.
14. Group Gratally Fure Endowment	135% Indian Assured Lives
15.Gratuity Plus	Mortality (2006-08) Ult.
16.Group Flexible Income Benefit Plan	LIC a(96-98) rated down by 4 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	NA
	135% Indian Assured Lives
19.LIC's New Group Leave Encashment	Mortality (2006-08) Ult.
COLLOIS NEW OVECTA Plant	Premium Basis using
20.LIC's New OYRGTA Plan I	Unearned Premium Reserve Method
21 LIC's New OVECTA Plan II	Premium Basis using Unearned Premium Reserve Method
21.LIC's New OYRGTA Plan II	135% Indian Assured Lives
22.Group Credit Life Insurance	Mortality (2006-08) Ult.
	Premium Basis using
l	r tellitulli Dasis usilig
23.PMJJBY	Unearned Premium Reserve Method

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	2016-17 for the Quarter ending as on	
III) Expense :	30.06.2016	
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	
	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
7 Croup Martaga Dadamatian Assurance	Admn Expenses of Rs. 100 per life inflating at	
7.Group Mortgage Redemption Assurance	3% pa. Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 100 per life inflating at	
8.Single Premium Group Insurance	3% pa.	
o.ongle i remium oroup insurance	Admn Expenses of Rs. 140 per life inflating at	
9.Voluntary Retirement Scheme	3% pa.	
o.voluntary rectionion conomo	Admn Expenses of Rs. 140 per life inflating at	
10.Immediate Annuity Non ROC	3% pa.	
To in initial dialog in initial y the initial of	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 140 per life inflating at	
11.Immediate Annuity with ROC	3% pa.	
12 Croup Superannuation Deferred Apputive	Admn Expenses of Rs. 220 per life inflating at	
12.Group Superannuation Deferred Annutiy	3% pa. Admn Expenses of Rs. 220 per life inflating at	
13.Individual Deffered Annuity Plan	3% pa.	
15. marviadar Benered Annatty Flan	Admn Expenses of Rs. 220 per life inflating at	
14.Group Gratuity Pure Endowment	3% pa.	
	Admn Expenses of Rs. 220 per life inflating at	
15.Gratuity Plus	3% pa.	
To. Gratally Flag	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 140 per life inflating at	
16.Group Flexible Income Benefit Plan	3% pa.	
17.LIC's New Group Gratuity Cash Accumulation	Rs.17100 per policy inflating at 3% pa.	
18.LIC's New Group Superannuation Cash Accumulation	Rs.20000 per policy inflating at 3% pa.	
19.LIC's New Group Leave Encashment	Rs.17100 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	
	Claim Expenses of Rs. 120 per life inflating at	
	3% pa.	
	Admn Expenses of Rs. 100 per life inflating at	
21.Group Credit Life Insurance	3% pa.	
	Premium Basis using	
22.PMJJBY	Unearned Premium Reserve Method	
Note As The Bakilla content to the second	and the found and the second October	
Note 1: The liability under these schemes has been taken as the fund value as at 30.06.2016.		
Note 2: The liability under these schemes has been taken as the fund value as at 30.06.2016 plus		
additional reserves for mortality and expenses are calculated using discount rate of 7.25%p.a		
**INCLUDES KRISHI SHRAMIK SAMAJIK SURAKSHA Y	OJANA SCHEME	