



PRESS RELEASE

30/05/2022 PANINDIA

Mumbai, May 30th, 2022: The Board of Directors of Life Insurance Corporation of India (“LIC”) approved the standalone and consolidated financial results for the year ended March 31, 2022. Below are key highlights of our standalone results

For the year ended March 31, 2022, LIC registered an increase of 6.1 per cent in the Net Premium Income at Rs. 4,27,419 crore as compared to Rs. 4,02,844 crore in the previous financial year ended March 31, 2021. The Profit after Tax (PAT) for the full year ended March 31, 2022 was Rs. 4,043.12 crore as against Rs. 2,900.57 crore for the year ended March 31, 2021, thereby registering an increase of 39.39 per cent. The Earnings Per share (EPS) for the financial year 2021 -22 was Rs. 6.39 per share. The Yield on Investments on policyholders funds excluding unrealized gains was 8.55 % for period ended March 31st, 2022 as against 8.69 % for year ended March 31, 2021. The Net NPAs in the policyholders fund declined to 0.04% for the year ended March 31, 2022 as compared to 0.05% for the previous year ended March 31, 2021.

The solvency ratio for the year ended March 31, 2022 was 1.85 as against 1.76 for the period ended March 31, 2021.

For the year ended March 31, 2022, the persistency ratios for the 13th month, 25th month, 37th month, 49th month and 61st month were 75.59%, 73.47%, 66.58%, 63.85% and 61.00% respectively.

The Board of Directors have also recommended a dividend of Rs. 1.50 per share translating to a dividend payout of Rs. 948.75 crore which aggregates to about 23.46 % of PAT.

Though the year started on a muted note due to the Covid-19 pandemic, LIC was able to increase the marketing activities and ended the year with a significant growth of 18.70% in the quarter of Jan to March 2022 in Individual First year premium Income as compared to the corresponding quarter last year. LIC registered a growth of 6.31% in Weighted Received Premium (WRP) for the Financial Year ended March 31, 2022. LIC completed 2.17 crore of New Policies during the year with a growth of 3.56% over the last year. The market share of LIC in individual policies was 74.60% for the financial year ended March 31, 2022. In the Group business the market share of LIC during year ended March 31, 2022 was 89.07% by number of policies / schemes and 76.16% by first year premium. The market share of LIC as at the end of 31st March 2022 was 63.25% in composite First Year Premium income.

Further LIC maintained an agency strength at 1.33 million, a large share of whom are working in the rural areas of the country, thereby giving us a pan India presence across the various socio economic segments. The average productivity per agent was 16 policies in financial year 2021-22 as compared to approximately 15 policies in financial year 2020-21.

Further the exercise of determination of Indian Embedded Value as on March 31, 2022 is under progress and is expected to be completed by June 30th, 2022. As soon as the exercise is completed, LIC of India shall make the required public disclosures of the same.

Dated at Mumbai on 30th May 2022.

For Further Information please contact: Executive Director (CC)

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