

**FORM L-22 Analytical Ratios**

**Insurer: Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd.**

**Date: March 31, 2009**

SI No	Ratio	2008-09			
		Linked Non Par Individual Life	Linked Non Par Pension	Non Linked Non Par	Total
1	New business premium income growth (segment-wise)	NA	NA	NA	NA
2	Net retention ratio	99.9%	100.0%	97.8%	99.9%
3	Ratio of expenses of management	88.8%	48.1%	71.7%	86.2%
4	Commission ratio	37.8%	5.1%	20.7%	35.6%
5	Ratio of policyholders' liabilities to shareholders' funds				83.3%
6	Growth rate of shareholders' funds				NA
7	Ratio of surplus to policyholders' liability				0.0%
8	Change in net worth (Rs. in '000)				NA
9	Profit after tax / Total income				NA
10	(Total real estate + loans) / Cash & invested assets				0.0%
11	Total investments / (Capital + Surplus)				99.8%
12	Total affiliated investments / (Capital + Surplus)				NA
13	Investment yield (gross and net)				6.4%
14	Conservation Ratio				NA
15	Persistency ratio				NA
16	NPA ratio				NA

SI No	Ratio	2007-08			
		Linked Non Par Individual Life	Linked Non Par Pension	Non Linked Non Par	Total
1	New business premium income growth (segment-wise)				
2	Net retention ratio				
3	Ratio of expenses of management				
4	Commission ratio				
5	Ratio of policyholders' liabilities to shareholders' funds				
6	Growth rate of shareholders' funds				
7	Ratio of surplus to policyholders' liability				
8	Change in net worth (Rs. in '000)			NA	
9	Profit after tax / Total income				
10	(Total real estate + loans) / Cash & invested assets				
11	Total investments / (Capital + Surplus)				
12	Total affiliated investments / (Capital + Surplus)				
13	Investment yield (gross and net)				
14	Conservation Ratio				
15	Persistency ratio				
16	NPA ratio				

Note: For FY 2009-10 Investment Yield on Linked Non Par Individual Life includes yield for linked Non Par Pension

**Equity Holding Pattern for Life Insurers**

	2008-09	2007-08
1 (a) No. of shares	400,000,000	200,000,000
2 (b) Percentage of shareholding (Indian / Foreign)		
Indian	74%	74%
Foreign	26%	26%
3 (c) %of Government holding (in case of public sector insurance companies)	-	-
4 (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(7.65)	(1.44)
5 (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(7.65)	(1.44)
6 (iv) Book value per share (Rs)	7.35	14.81

- 1 New business premium income growth (segment-wise) = (FY prem + Single prem) both net of service tax for current year/(FY prem + Single prem) both net of service tax for previous year.
- 2 Net retention ratio = Total gross premium net of reinsurance ceded and accepted/Total gross premium i.e, without considering reinsurance business.
- 3 Ratio of expenses of management = Gross commission (schedule 2) + Operating Expenses related to insurance business (schedule 3)/Total gross premium (Schedule 1) net of service tax
- 4 Commission ratio = Gross commission paid (schedule 2)/Total gross premium (Schedule 1) net of service tax
- 5 Ratio of policyholders' liabilities to shareholders' funds = Policyholders' funds viz., credit/(debit) Fair value change account, policy liabilities, insurance reserves, surplus in revenue, provision for linked liabilities, funds for future appropriation/Shareholders funds viz., (share capital, growth rate of shareholders' funds =Current year's shareholders' funds less Previous year's shareholders' funds/Previous year's shareholders' funds
- 6 Growth rate of shareholders' funds =Current year's shareholders' funds less Previous year's shareholders' funds/Previous year's shareholders' funds
- 7 Ratio of surplus to policyholders' liability=Surplus / deficit as shown in revenue account /Shareholders funds viz., (share capital, reserves and surplus, credit / (debit) fair value change account) less (miscellaneous expenditure, debit balance in profit and loss account or
- 8 Change in net worth
- 9 Profit after tax / Total income=Profit after tax as indicated in Profit and Loss account/Total income under Policyholders' account excluding contributions from shareholders' account + Total income under shareholders' account excluding contributions from policyholders' account
- 10 (Total real estate + loans) / Cash & invested assets='Total real estate' is the sum of all real estate or property investments as shown in schedules 8, 8A, 8B and 10. Loan amount given by the insurer is as shown in the balance sheet or schedule 9 / 'Cash' is the cash and
- 11 Total investments / (Capital + Surplus)=Sum of investments of shareholders' funds (schedule 8), investments of policyholders' funds (schedule 8A) and assets held to cover linked liabilities (schedule 8B)/Sum of share capital (schedule 5) and reserves and surplus
- 12 Total affiliated investments / (Capital + Surplus)=Investments made to parties related to the insurer/sum of share capital (schedule 5) and reserves and surplus (schedule 6)
- 13 Investment yield (gross and net)= $MV(T) - Ending\ market\ value; MV(0) - Beginning\ market\ value; C(t) - Net\ contribution\ occurring\ on\ day\ t; /Beginning\ market\ value; W(t)$  is the weight of the net contribution on day t, calculated as  $(T-t)/T$
- 14 Conservation Ratio=Renewal Premium of the current year net of service tax for current year/(FY prem + Single prem+Renewal) net of service tax for previous year.
- 15 Persistency ratio =for the 13th month is calculated as  $P1 = (1-lapse\ ratio\ for\ 13th\ month)$ , for the 25th month  $P2 = P1*(1-lapse\ ratio\ for\ 25th\ month)$  etc.
- 16 NPA ratio is Data taken from Section 11 table 11.5 which provides the NPA ratio separately for policyholders' funds and shareholders' funds