

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 Rate		2025-26: Year ending 31.03.2026		2024-25: Year ending 31.03.2025	
		Maximum	Minimum	Maximum	Minimum
Par	Non-Linked -VIP				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	Non-Linked -Others				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	Linked -VIP				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	Linked-Others				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
Non-Par	Non-Linked -VIP				
	Life	7.30% p.a. for first 5 years 6.60% p.a. thereafter	6.40% p.a. for first 5 years 5.70% p.a. thereafter	7.30% p.a. for first 5 years 6.60% p.a. thereafter	6.40% p.a. for first 5 years 5.70% p.a. thereafter
	General Annuity			Not Applicable	
	Pension	7.25% p.a. for first 5 years 6.55% p.a. thereafter	7.25% p.a. for first 5 years 6.55% p.a. thereafter	7.25% p.a. for first 5 years 6.55% p.a. thereafter	7.25% p.a. for first 5 years 6.55% p.a. thereafter
	Health			Not Applicable	
	Non-Linked -Others				
	Life	6.80% p.a. for first 5 years 6.10% p.a. thereafter	6.80% p.a. for first 5 years 6.10% p.a. thereafter	6.80% p.a. for first 5 years 6.10% p.a. thereafter	6.80% p.a. for first 5 years 6.10% p.a. thereafter
	General Annuity			Not Applicable	
	Pension	6.60% p.a. for first 5 years 5.90% p.a. thereafter	6.60% p.a. for first 5 years 5.90% p.a. thereafter	6.60% p.a. for first 5 years 5.90% p.a. thereafter	6.60% p.a. for first 5 years 5.90% p.a. thereafter
	Health			Not Applicable	
	Linked -VIP				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	Linked -Others				
	Life	5.90% p.a. for first 5 years 5.20% p.a. thereafter	5.90% p.a. for first 5 years 5.20% p.a. thereafter	5.90% p.a. for first 5 years 5.20% p.a. thereafter	5.90% p.a. for first 5 years 5.20% p.a. thereafter
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	

II) Mortality Rate		2025-26: Year ending 31.03.2026	2024-25: Year ending 31.03.2025
Par	Non-Linked -VIP		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	Non-Linked -Others		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	Linked -VIP		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	Linked-Others		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
Non-Par	Non-Linked -VIP		
	Life	145 % IALM (2012-14) Uit.	145 % IALM (2012-14) Uit.
	General Annuity		Not Applicable
	Pension	145 % IALM (2012-14) Uit.	145 % IALM (2012-14) Uit.
	Health		Not Applicable
	Non-Linked -Others		
	Life	145 % IALM (2012-14) Uit.	145 % IALM (2012-14) Uit.
	General Annuity		Not Applicable
	Pension	IIAM (2012-15)Rated down by 3 years	IIAM (2012-15)Rated down by 3 years
	Health		Not Applicable
	Linked -VIP		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	Linked -Others		
	Life	145 % IALM (2012-14) Uit.	145 % IALM (2012-14) Uit.
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable

III) Morbidity Rate		Not Applicable			
IV) Fixed Expenses		2025-26: Year ending 31.03.2026		2024-25: Year ending 31.03.2025	
		Maximum	Minimum	Maximum	Minimum
Par	Non-Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Non-Linked -Others				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked-Others				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
Non-Par	Non-Linked -VIP				
	Life	54000 (per policy)	51300 (per policy)	54000 (per policy)	51300 (per policy)
	General Annuity	Not Applicable			
	Pension	63000 (per policy)	63000 (per policy)	63000 (per policy)	63000 (per policy)
	Health	Not Applicable			
	Non-Linked -Others				
	Life	385 (per life)	45(per life)	300 (per life)	300(per life)
	General Annuity	Not Applicable			
	Pension	515 (per life)	345 (per life)	475 (per life)	345 (per life)
	Health	Not Applicable			
	Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked -Others				
	Life	550 (per life)	550 (per life)	550 (per life)	550 (per life)
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			

V) Variable Expenses		Not Applicable			
VI) Inflation		2025-26: Year ending 31.03.2026		2024-25: Year ending 31.03.2025	
		Maximum	Minimum	Maximum	Minimum
Par	Non-Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Non-Linked -Others				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked-Others				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
Non-Par	Non-Linked -VIP				
	Life	8% p.a.	8% p.a.	8% p.a.	8% p.a.
	General Annuity	Not Applicable			
	Pension	8% p.a.	8% p.a.	8% p.a.	8% p.a.
	Health	Not Applicable			
	Non-Linked -Others				
	Life	8% p.a.	8% p.a.	8% p.a.	8% p.a.
	General Annuity	Not Applicable			
	Pension	8% p.a.	8% p.a.	8% p.a.	8% p.a.
	Health	Not Applicable			
	Linked -VIP				
	Life	Not Applicable			
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
	Linked -Others				
	Life	8% p.a.	8% p.a.	8% p.a.	8% p.a.
	General Annuity	Not Applicable			
	Pension	Not Applicable			
	Health	Not Applicable			
VII) Withdrawl Rates		Not Applicable			
VIII) Future Bonus Rates (Assumption)		Not Applicable			