

EW/Sec/2021/187

October 28, 2021

<b>BSE Limited</b> P J Towers, Dalal Street, Fort, Mumbai – 400 001.  <b>Scrip Code: 532922</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.  <b>Symbol: EDELWEISS</b>
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Dear Sir/Madam,

**Sub: Update on Life Insurance Business**

Please find attached an update on Life Insurance Business.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Edelweiss Financial Services Limited**

**Tarun Khurana**  
**Company Secretary**

Encl.: as above

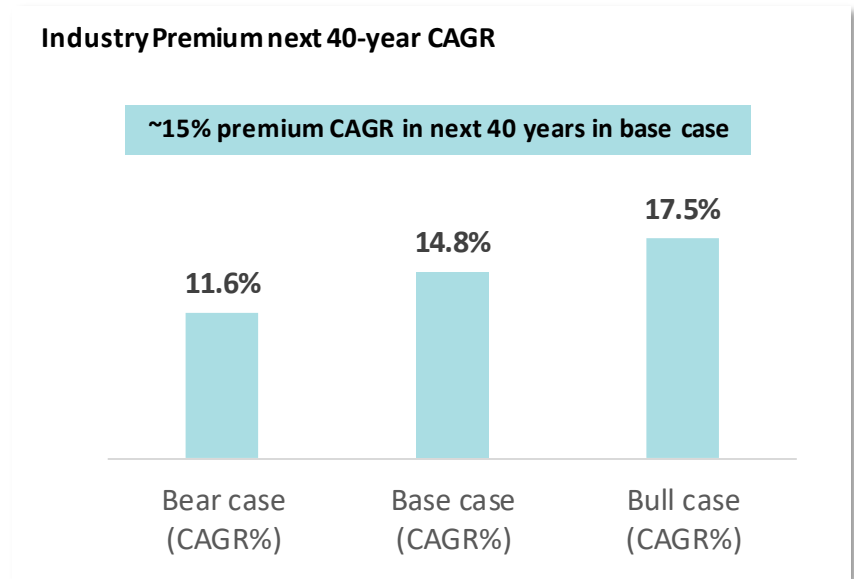
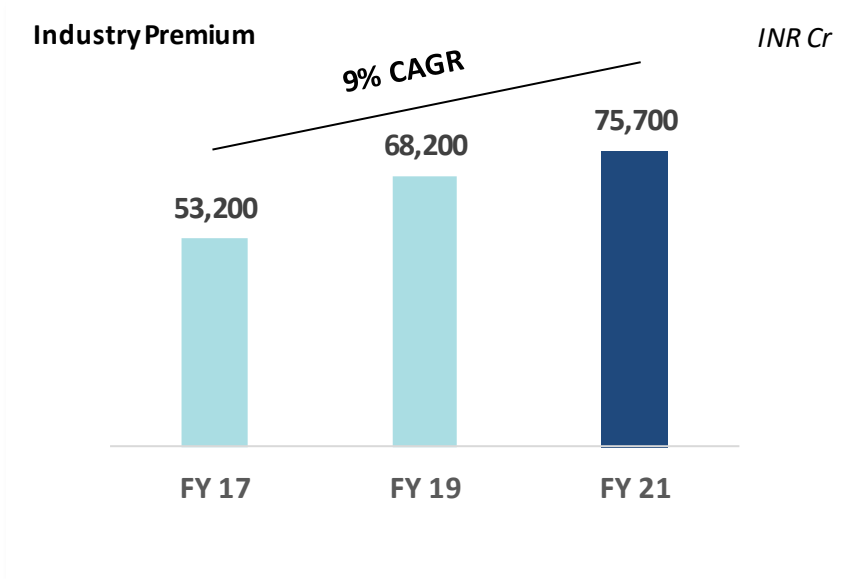


# Life Insurance Business Update

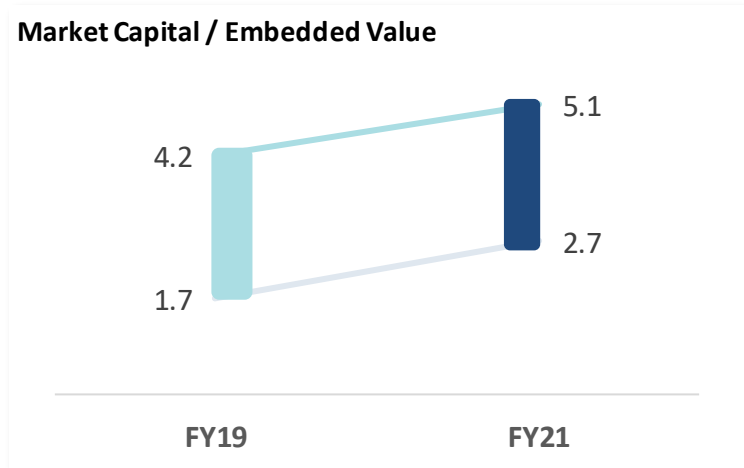
# Exciting growth opportunity for long-term value creation



## Industry growth is poised to accelerate



## Improved EV multiples range reflect growing value potential



# Key highlights

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**1**

**Youngest and fastest growing life insurance player**

**2**

**Unique innovative solutions**

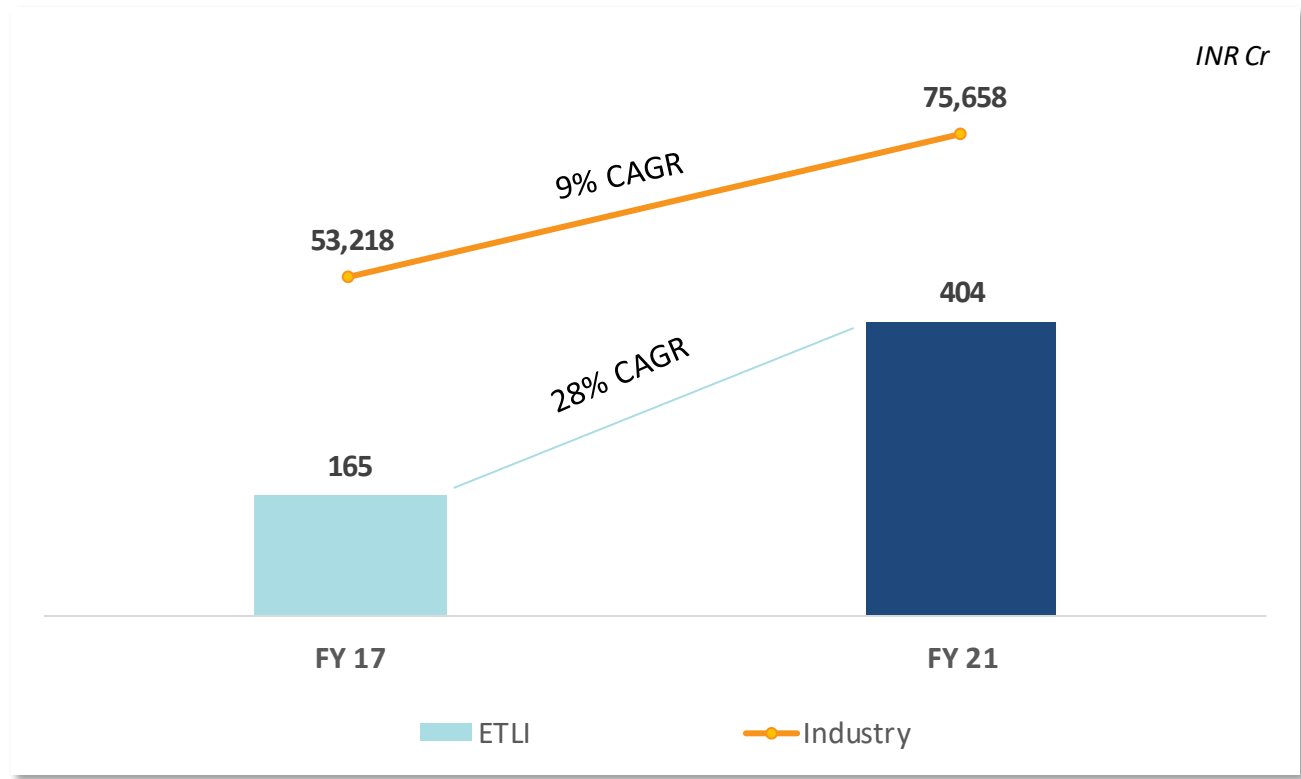
**3**

**Superior quality and higher long-term value**

# 1 | Youngest and fastest growing life insurance player



## APE Growth



## 2 | Created Industry 1<sup>st</sup> products and features



Industry



ST

Point of Sales product to be launched in the industry



Covid product in the Life Insurance industry



Product with customized pricing



Industry



ST

Fourth generation ULIP product with industry best expense ratio



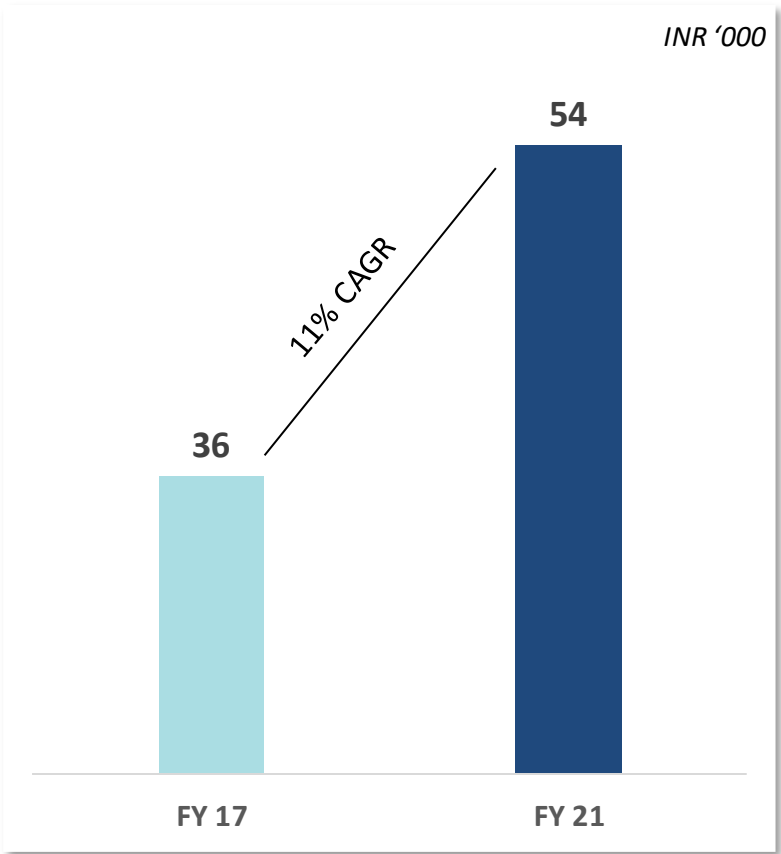
Term product with spousal coverage feature



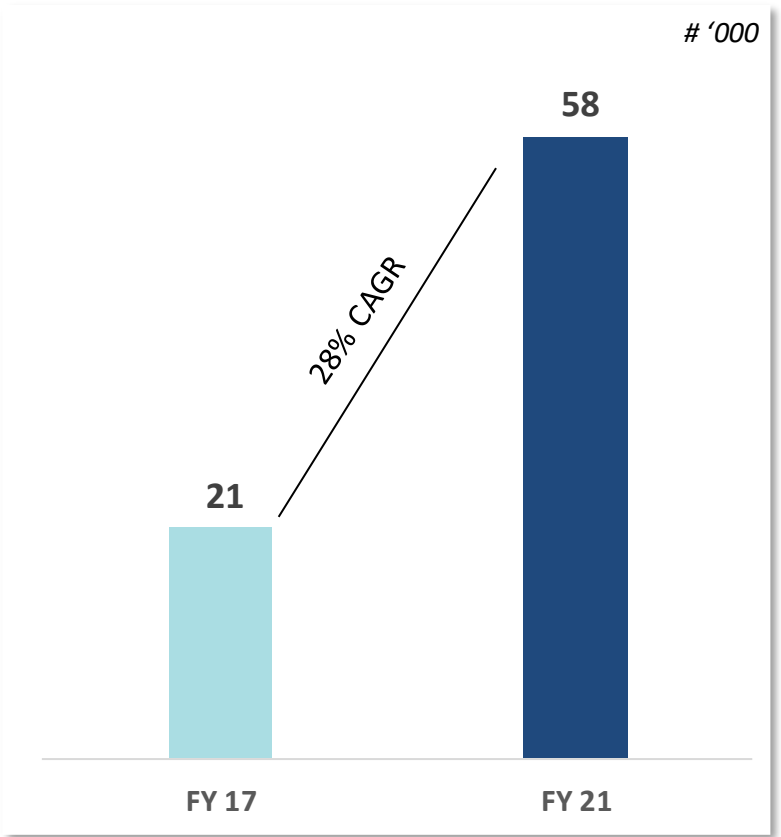
# Forged customer and distributor trust



## Average Premium per policy



## Advisors



# Won accolades across the board for innovation



**Golden Peacock Awards 2018**



**Times National Awards for Marketing Excellence 2018**



**Golden Globe Tiger Awards 2018**



**India Insurance Summit & Awards 2020**



**Golden Star Awards 2018**



**India Insurance Summit Awards 2019**



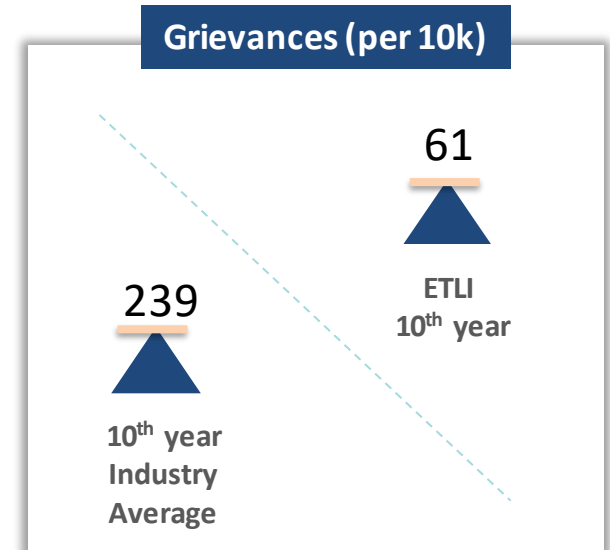
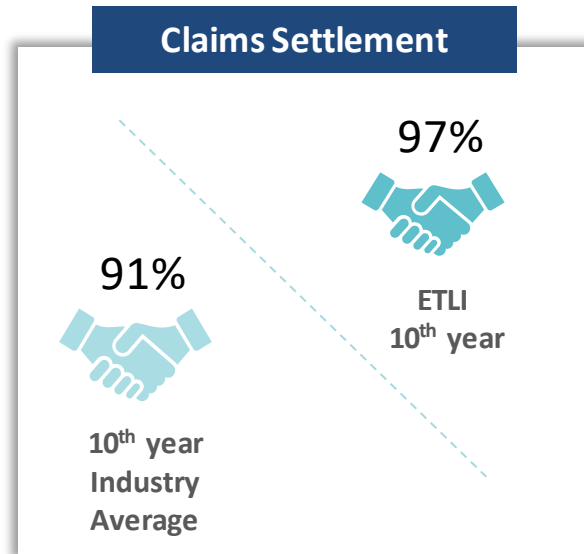
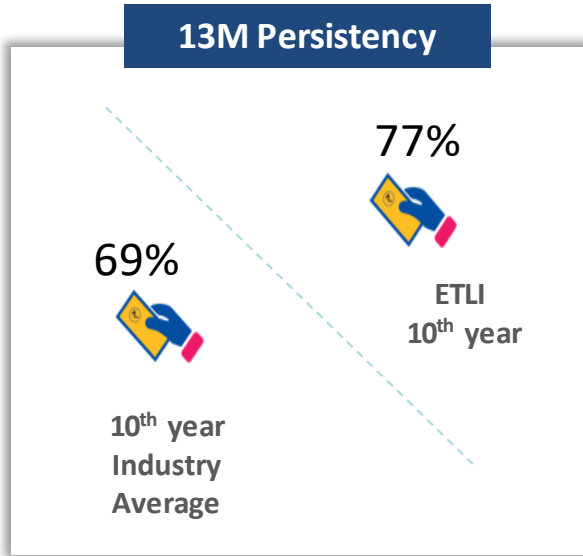
**SKOCH Awards 2019 for Zindagi Plus**



**BFSI Excellence Awards 2021**



# 3 | Superior quality in 10 years compared to industry

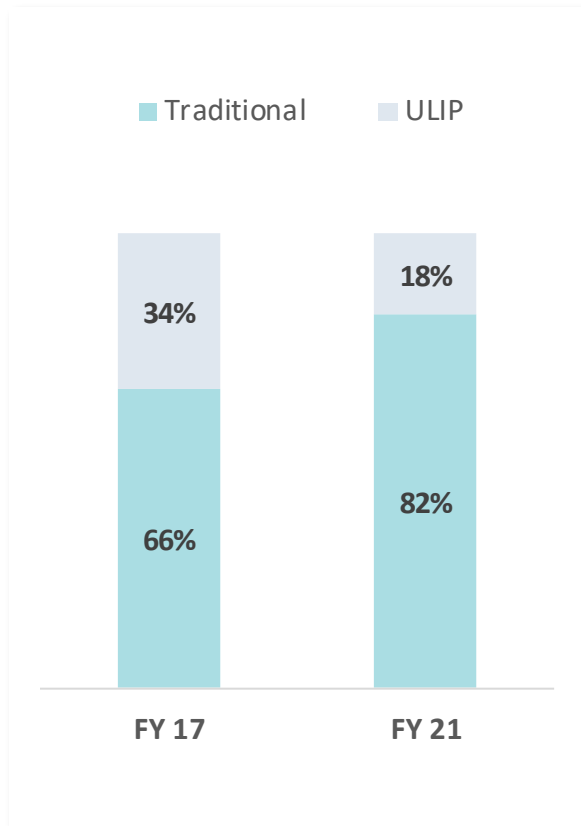


Comparison of industry 10<sup>th</sup> year average with ETLI 10<sup>th</sup> year (FY21) performance

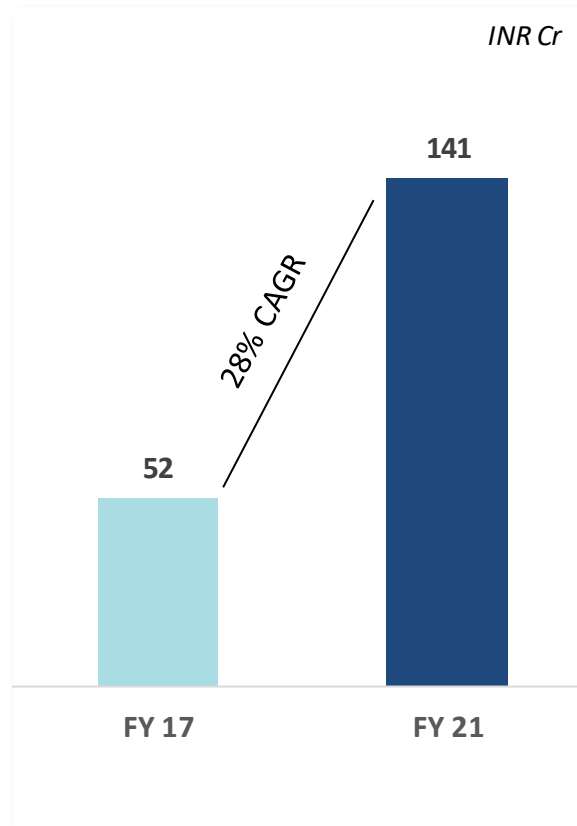
# Built long-term value with profitable portfolio



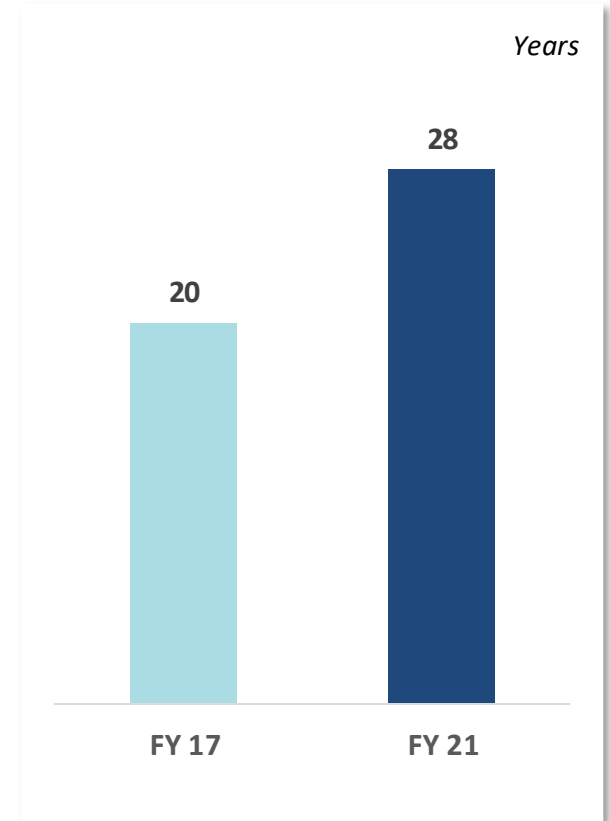
## Product Mix



## Value of New Business



## Average Policy Term



# Our strategy



Objective

*“Be a multi-channel franchisee with top quartile proprietary channel productivity through superior experience”*

Customer  
Experience

Product  
Innovation

Strengthening  
Distribution

Outcomes

High lifetime value  
of Customer

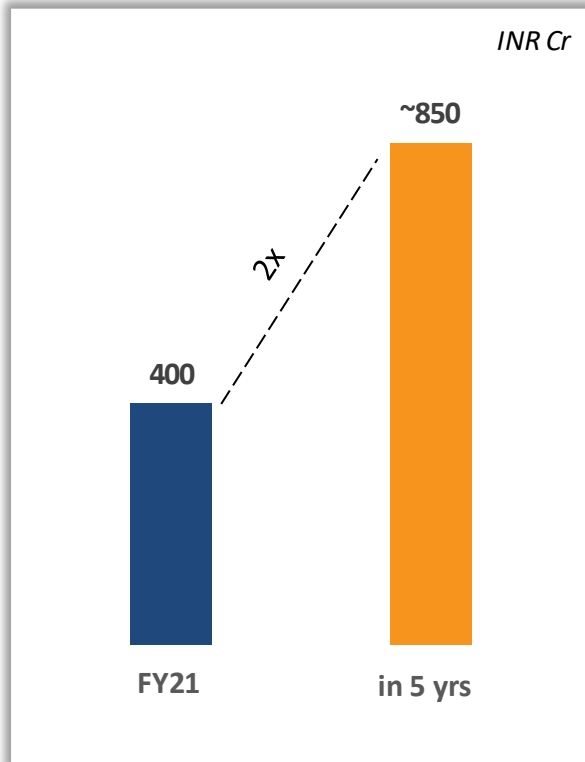
Higher value  
creation

Productivity  
growth

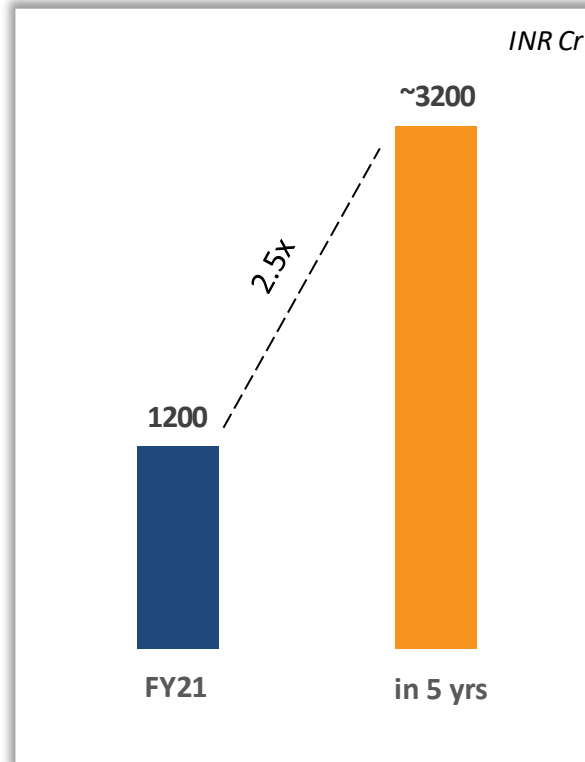
# Continue to grow faster than industry and create long term value



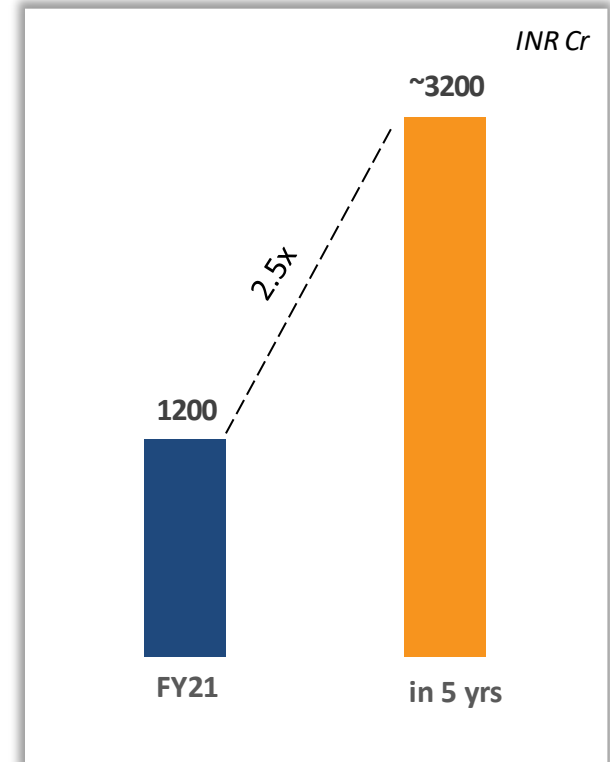
## Individual APE



## Total Premium



## Embedded Value



2.5x growth in Embedded Value on the back of 2x growth in Individual APE



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## NOTES:

- Slide 1: Chart on industry premium - Source : Life Council - Industry premium in cr.
- Slide 1, 11: Embedded Value is calculated based on market consistent basis
- Slide 1: Chart on industry CAGR - Source: Macquarie Research, India Life Insurance, 2019
- Slide 1: Chart on Market Capital / Embedded Value Multiple for range of listed companies - Source : Public disclosure
- Slide 8: 10<sup>th</sup> Year Industry Average: Arrived at by calculating average of respective 10<sup>th</sup> year data points of all private LI companies
- Slide 8: Claims settlement is at 13<sup>th</sup> year
- Slide 9: Individual New Business premium product mix
- Slide 9: Value of New Business is calculated on market consistent basis and pre-overrun
- Slide 11: Gross Premium includes renewal premium