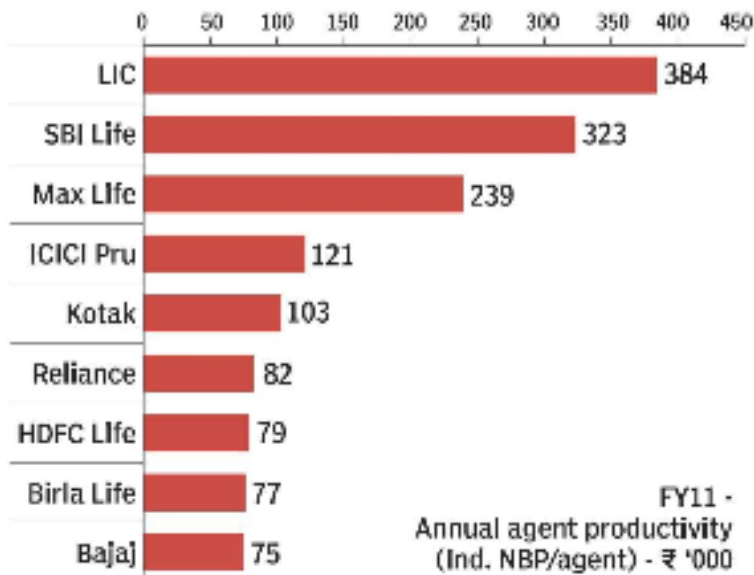


### LIC CONTINUES TO LEAD CHARGE IN INSURANCE BUSINESS

Life Insurance Corporation (LIC) maintains a dominant position with a 65% market share of new business premium. Most private sector players (12 out of 23) are less than a decade old in the industry. And apart from the top three bank-led private sector players - ICICI Prudential, SBI Life and HDFC Life - very few have a meaningful market share. In fact, 16 of the 23 private sector players had market share less than 1.5% of new business in the first half of 2012-13.

#### LIC has significantly higher agency productivity compared to its peers

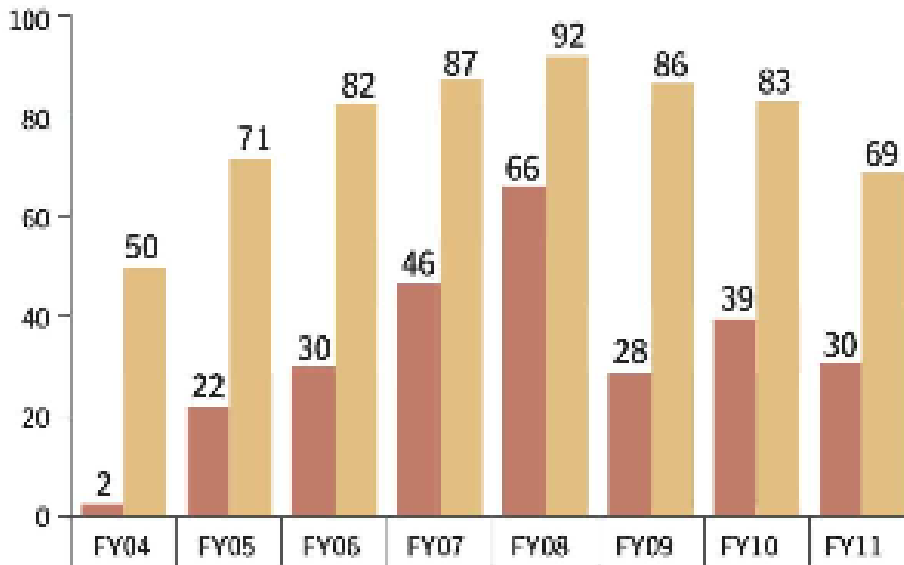


Source: Inda, Barclays

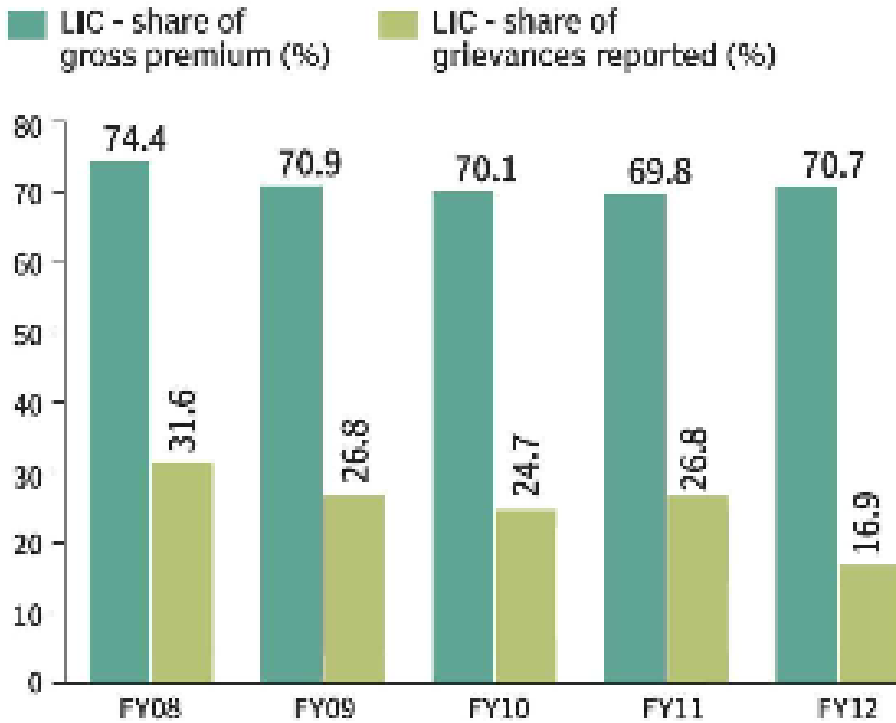
**LIC's low unit-linked share shielded it from the adverse impact of regulatory changes**

Unit linked share in first year premium (%)

LIC Private sector



**LIC has significantly lower 'reported grievances' compared to private peers**



## ■ The PSU major continues to be the market leader with a huge margin

Life insurers	Market share of APE (1H FY13) %	Year of commencement of operations
LIC	65.1	FY56
ICICI Prudential	7	FY01
HDFC Life	4.7	FY01
SBI Life	3.7	FY01
Bajaj Allianz	3.1	FY02
Birla Sun Life	2.7	FY01
Max Life	2.6	FY01
Reliance Life	2.1	FY02
Canara HSBC OBC Life	1.2	FY09
Aviva	1.2	FY03
PNB Metlife	1.1	FY01
Kotak Mahindra Old Mutual	1	FY01
ING Life	0.8	FY02
Tata AIG	0.8	FY02
Star Union Dai-ichi	0.5	FY09
IDBI Federal	0.4	FY08
IndiaFirst Life	0.4	FY10

Note: The list doesn't cover all the private life insurance companies