

CHAPTER 2

ORGANIZATIONAL PROFILE

2.1 Introduction

The topic basically revolves around the life insurance sector which has been recently opened for the private players. LIC has for a long period of time has enjoyed a dominant market of life insurance and the fact cannot be denied that LIC has a pre accomplished market leadership which makes it difficult for the new players to compete. While the new players struggle to increase their market in India, LIC continue to leverage advantage of its old establishment and government support for maintaining its growth. Life Insurance is the fastest growing sector in India since 2000 as Government allowed Private players and FDI up to 26%. Life Insurance in India was nationalised by incorporating Life Insurance Corporation (LIC) in 1956. All private life insurance companies at that time were taken over by LIC.

In 1993 the Government of Republic of India appointed RN Malhotra Committee to lay down a road map for privatisation of the life insurance sector.

While the committee submitted its report in 1994, it took another six years before the enabling legislation was passed in the year 2000, legislation amending the *Insurance Act* of 1938 and legislating the Insurance Regulatory and Development Authority Act of 2000. The same year that the newly appointed insurance regulator - Insurance Regulatory and Development Authority IRDA --started issuing licenses to private life insurers.

These are few companies on the list. The total life insurance market can be judged in terms of 2 parameters- premium collected and number of

new policies underwritten. It can be seen that market share of more than 70% is with LIC.

Life insurance policy in India is growing rapidly ever since the sector opened up for the private and foreign players. The industry is in the throes of competitive market forces. Unlike several industries like telecommunication and oil industry, insurance is not a high capital cost industry. This industry is build up on a good will and on access of distribution network.

2.2 EVOLUTION OF LIFE INSURANCE IN INDIA

Life insurance traces its origins in India to the early nineteenth century when companies in India insured the lives of Europeans living here. Eventually these companies began to cover Indians as well but required them to pay higher premiums. Regulations were passed to regulate the Indian insurers (but not the foreign companies providing insurance services in India) and to allow collection of information about insurance companies thus facilitating comparison amongst them. However the legislations became insignificant with time and the government nationalized the sector by combining all the 154 Indian private insurance companies to give birth to one behemoth: the Life Insurance Corporation of India.

Through this the Government strived to put an end to prevalent malpractices such as poor Servicing standards along with the appalling management of companies wherein funds were simply being divested to all types of securities without any valuation of the borrowers. The Government took over the reins of the industry in its own hands reasoning that insurance was a cooperative enterprise and should be within the purview of the state in order to provide improved services to

the public at lower costs. It was also envisioned that the nationalization of this sector would lead to more effective mobilization of funds to enable capital to be allocated to development projects. Besides the charter of freedom also pleaded the control of the state on key industries such as banking and insurance. Thus the industry was transformed from a competitive one to a highly regulated monopoly.

In the last decade of the 20th century India watched history repeat itself. With the Government implementing the New Industrial Policy in 1991, the country underwent a major wave of globalization. Strategic sectors such as the banking and the financial sector were reformed. Time had come for the policymakers to introspect the current policies in the Indian insurance industry as well. Committees on insurance sector reforms followed suit and it was found that India had continued to be one of the least insured countries till the late 20th century. Experts emphasized that customer service, insurance coverage, allocation of resources needed to be improved within the industry. Also more innovative products were needed to suit varied customer needs and to change opinion of people towards insurance, from tax exemption product to a tool for mitigating risks and increasing savings. Thus it was recommended that the industry should be opened up to enhance competition and autonomy be given to insurance companies to improve their performance and enable them to act as independent companies with economic motives. Thus the life insurance industry was liberalized with the aim of increasing contribution to the GDP and to the society.

2.3 **COMPANY PROFILE:**

A) **Public Sector Insurance Company**

- 1) *Life Insurance Corporation of India*

B) **PRIVATE INSURANCE COMPANIES**

1. AVIVA Life Insurance Company
2. Bajaj Allianz Insurance Company
3. Birla Sun Life Insurance Company
4. ICICI Prudential Insurance Company
5. ING Vysya Life Insurance Company
6. Max New York Life Insurance Company
7. Reliance Insurance Company
8. SBI Life Insurance Company
9. Bharati AXA Life Insurance

A) **PUBLIC INSURANCE COMPANIES**

1. **LIFE INSURANCE COMPANY OF INDIA**



The Life Insurance Corporation (LIC) of India founded in 1956 is the largest life insurance company in India owned solely by the Government of India. Headquartered in Mumbai, which is considered the financial capital of India, LIC presently has 7 Zonal Offices and 100 Divisional Offices situated all around the country. In addition to an even distribution of 2048 branches located in different towns and cities of India, LIC also

has a network of around one million agents who solicit life insurance policies to the public.

Product Portfolio:

LIC has enormous range of products.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides steady income after retirement and takes care of daily needs. The pension plans offered by LIC are Pension Plus, Jeevan Nidhi, Jeevan Akshay- VI, New Jeevan Dhara- I and New Jeevan Suraksha- I.
- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plans of LIC are called Jeevan Anurag, CDA Endowment Vesting at 21, CDA Endowment Vesting at 18, Jeevan Kishore, Child Career Plan, Child Fortune Plus, Komal Jeevan, Jeevan Chaya, Child Future Plan and Marriage Endowment Or Educational Annuity Plan.
- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. LIC term plans are Amulya Jeevan- I, Two Year Temporary Assurance Plan, The Convertible Term Assurance Plan, Anmol Jeeval- I and Mortgage Redemption.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by LIC are The Money Back Policy- 20 years, The Money Back Policy- 25 years, Jeevan Surabhi- 15 Years, Jeevan Surabhi-20 Years, Jeevan Surabhi- 25 Year, Bima Bachat, Jeevan Shree- I, Jeevan Pramukh, The Endowment Assurance Policy, The Endowment Assurance Policy- Limited Payment, Jeevan Mitra (Double Cover Endowment Plan), Jeevan Mitra (Triple Cover Endowment Plan), Jeevan Anand, New Janaraksha Plan, Jeevan Amrit, Endowment Plus, The Whole Life Policy, The Whole Life Policy- Limited Payment, The Whole Life Policy- Single Premium, Jeevan Tarang, Jeevan Bharati-I, Jeevan Aadhar, Jeevan Vishwas, New Bima Gold, Bima Nivesh 2005, Jeevan Saral, Jeevan Madhur and Jeevan Mangal.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Health Protection Plus and Jeevan Arogya are LIC health plans.

Distribution Network:

LIC has the most formidable distribution network among all insurance companies. Today LIC functions with 2048 fully computerized branch offices, 109 divisional offices, 8 zonal offices, 992 satellite offices and the corporate office. LIC's Wide Area Network covers 109 divisional offices and connects all the branches through a Metro Area Network. LIC has tied up with some Banks and Service providers to offer on-line premium collection facility in selected cities.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 896,466 million. The profit after tax for the same period is Rs 112 million.

Marketing Campaigns:

LIC has long history of campaign and has been more active after the government legislation of privatization of insurance industry. LIC has always engaged on social themes like prevention of pollution, water is precious, preserve the wild through its advertisements. LIC recent ad campaign “Jeevan Bima- Zindagi ke saath bhi, Zindagi ke baad bhi” was quite a success. LIC usually goes with 360 degree campaign to create awareness and promote products.

Distinctions:

- CNBC Awaaz Consumer awards 2010
- Reader Digest Trusted Brand Insurance category 2010
- OUTLOOK MONEY -- NDTV PROFIT AWARD 2009 in "BEST LIFE INSURER CATEGORY"
- World Brand Congress Award
- Golden Peacock Innovative Product / Service Award - 2009
- ASIA PACIFIC HRM Congress, 2009 Award for INNOVATIVE HR PRACTICES
- NDTV Profit Business Leadership Award 2008

Management:

DK Mehrotra is the MD of LIC.

Thomas Mathew is the MD of LIC.

AK Das Gupta is the MD of LIC.

T Bhargava is the Appointed Actuary of LIC.

LIC Product Table:

Retirement/Pension Plan	Pension Plus
Retirement/Pension Plan	Jeevan Nidhi
Retirement/Pension Plan	Jeevan Akshay- VI
Retirement/Pension Plan	New Jeevan Dhara- I
Child Plan	New Jeevan Suraksha- I
Child Plan	Jeevan Anurag
Child Plan	CDA Endowment Vesting at 21
Child Plan	CDA Endowment Vesting at 18
Child Plan	Jeevan Kishore
Child Plan	Child Career Plan
Child Plan	Child Fortune Plus
Child Plan	Komal Jeevan
Child Plan	Jeevan Chaya
Child Plan	Child Future Plan
Term Plan	Marriage Endowment Or Educational Annuity Plan
Term plan	Two Year Temporary Assurance Plan
Term Plan	The Convertible Term Assurance Plan
Term Plan	Anmol Jeeval- I
Term Plan	Amulya Jeevan- I
Savings & Investment Plan	Mortgage Redemption
Savings & Investment Plan	The Money Back Policy- 20 years
Savings & Investment Plan	The Money Back Policy- 25 years

Savings & Investment Plan	Jeevan Surabhi- 15 Years
Savings & Investment Plan	Jeevan Surabhi-20 Years
Savings & Investment Plan	Jeevan Surabhi- 25 Year
Savings & Investment Plan	Bima Bachat
Savings & Investment Plan	Jeevan Shree- I
Savings & Investment Plan	Jeevan Pramukh
Savings & Investment Plan	The Endowment Assurance Policy
Savings & Investment Plan	The Endowment Assurance Policy- Limited Payment
Savings & Investment Plan	Jeevan Mitra (Double Cover Endowment Plan)
Savings & Investment Plan	Jeevan Mitra (Triple Cover Endowment Plan)
Savings & Investment Plan	Jeevan Anand
Savings & Investment Plan	New Janaraksha Plan
Savings & Investment Plan	Jeevan Amrit
Savings & Investment Plan	Endowment Plus
Savings & Investment Plan	The Whole Life Policy
Savings & Investment Plan	The Whole Life Policy- Limited Payment
Savings & Investment Plan	The Whole Life Policy- Single Premium
Savings & Investment Plan	Jeevan Anand
Savings & Investment Plan	Jeevan Tarang
Savings & Investment Plan	Jeevan Bharati-I
Savings & Investment Plan	Jeevan Aadhar

Savings & Investment Plan	Jeevan Vishwas
Savings & Investment Plan	New Bima Gold
Savings & Investment Plan	Bima Nivesh 2005
Savings & Investment Plan	Jeevan Saral
Savings & Investment Plan	Jeevan Madhur
Savings & Investment Plan	Jeevan Mangal
Health Plan	Health Protection Plus

Address:

1st Floor, West Wing,
Mumbai Do-Iv,
Yogakshema, Jeevan Bima Marg,
Mumbai - 400 021, India

B) PRIVATE INSURANCE COMPANIES

1. BAJAJ ALLIANZ LIFE INSURANCE COMPANY



Bajaj Allianz provides life insurance, general insurance and consumer finance businesses services along with a terrific online support. In 2008, this insurance giant entered into a partnership with Thomas Cook to provide travel finance too. It is one of India's leading and fastest growing insurance companies. Today, they are connected by technology and communication with over 200 towns across India, from Surat to Siliguri and Jammu to Thiruvananthapuram. Bajaj Allianz Life Insurance Co. Ltd. and the Bajaj Allianz General Insurance Company Ltd. are both

joint ventures of Allianz SE, one of the world's largest insurance companies and Bajaj Finserv Limited.

Bajaj Allianz ensures excellent insurance and investment solutions by offering customized products, supported by the best technology. The main visions of the company are: to be the first preference for customers, to be a major employer in the insurance industry and to be the best insurer for creating a shareholder value. A comprehensive list of policies and products offered by Bajaj Allianz are listed in the section below.

Product Portfolio of Bajaj Allianz Life Insurance:

Bajaj Allianz has many plans in its product portfolio which comprises of retirement plans, child plan, term plans, savings & investment plans and health plans.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides steady income after retirement and takes care of daily needs. The pension plans offered by Bajaj Allianz are Pension Guarantee and Swarna Vishranti.
- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plan of Bajaj Allianz is called Child Gain.
- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival

benefits. Bajaj Allianz term plans are New Risk Care II, Protector, Term Care and iSecure More.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by Bajaj Allianz are Assured Protection Insurance Plan, Max Advantage Insurance Plan, iGain III, Wealth Insurance Plan, Shield Insurance, Invest Gain, SaveCare Economy SP, Life Time Care, Super Saver, Cash Gain.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Health Care and Family Care First are Bajaj Allianz health plans.

Distribution Network:

Currently, Bajaj Allianz Life Insurance has presence in more than 550 locations with over 60,000 Insurance Consultants. Bajaj Allianz products like iGain III, Max Advantage Insurance Plan, Wealth Insurance Plan and Shield Insurance Plan are also available online.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 41,506 million. The profit after tax for the same period is Rs 218 million. A total of 9,740 claims were made during the period out of which 6,778 claims were settled and 414 cases were rejected.

Marketing Campaigns:

Bajaj Allianz signed up Olympic medalist Vijender Singh in their ad campaign. The television commercial revolves around the theme of

“Jiyo Befikar” to put across the message of Bajaj Allianz of leading a care free life.

Management:

Kamesh Goyal is the MD & CEO of Bajaj Allianz Life Insurance.

Rajesh Viswanathan is the CFO of Bajaj Allianz Life Insurance.

Sashi Krishnan is the CIO of Bajaj Allianz Life Insurance.

Anil Singh is the Appointed Actuary of Bajaj Allianz Life Insurance.

Bajaj Allianz Product Table:

Retirement/Pension Plan	Swarna Vishranti
Retirement/Pension Plan	Pension Guarantee
Child Plan	Child Gain
Term Plan	New Risk Care II
Term Plan	Term Care
Term Plan	Protector
Savings & Investment Plan	Assured Protection Insurance Plan
Savings & Investment Plan	Max Advantage Insurance Plan
Savings & Investment Plan	iGain II
Savings & Investment Plan	Wealth Insurance Plan
Savings & Investment Plan	Shield Insurance
Savings & Investment Plan	Invest Gain
Savings & Investment Plan	SaveCare Economy SP
Savings & Investment Plan	Life Time Care
Savings & Investment Plan	Super Saver
Savings & Investment Plan	Cash Gain

Health Plan	Health Care
Health Plan	Family Care First

Contact Address

Bajaj Allianz Life Insurance Company Ltd.

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Yerawada,

Pune - 411006 , Phone - 020-30587888

Website: www.bajajallianz.com

2. AVIVA INDIA LIFE INSURANCE COMPANY



Aviva Life Insurance Company India Ltd. is a private insurance company, formed as a joint venture between the Aviva plc and the Dabur Group of India. Not only largest in the UK, Aviva is also the fifth largest insurance group in the world and has been associated with India in various ways since 1834. Partners of the Aviva group include: The Royal Bank of Scotland since 2002 when the bank was known as ABN-AMRO, Punjab & Sind Bank since 2004 and DBS, which is Asia's largest financial service group.

Aviva has been responsible for establishing the concept of 'Bancassurance' in India and has leveraged its global expertise in this area successfully here. The company boasts of 159 branches and 40 bancassurance partnerships, supporting its vast distribution network across nearly 3000 towns and cities. Aviva offers various products that are meant to provide customers with flexibility, transparency and value for money. Given here is a complete list of products and services offered by Aviva Life Insurance India.

Product Portfolio of Aviva Life Insurance

Aviva Life has diverse portfolio of life insurance plans spreading across many domains like retirement plan, child plan, term plans, savings & investment plans and health plans.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides steady income after retirement and takes care of daily needs. The pension plan offered by Aviva Life is Secure Pension.
- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plan of Aviva Life is called Young Scholar Advantage.
- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. Aviva Life term plans are i-Life, LifeShield, LifeShield Plus, LifeShield Advantage. Aviva LifeShield Advantage is a term plan which has survival benefit i.e. return of premium on survival at the end of policy period.
- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's

offered by Aviva Life are Freedom Life Advantage, Dhan Vriddhi, LifeSaver Advantage, LifeBond Advantage, Dhan Varsha, Sachin Extra Cover Advantage.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Health Plus is Aviva's health plan.

Distribution Network:

Aviva life has strong distribution channel with 185 branches and 30,000 Financial Planning Advisers.

It has also tie ups with major Banks like Royal Bank of Scotland Group, Punjab and Sind Bank, Indusind Bank and many cooperative and rural banks.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 10,561 million. The profit after tax for the same period is Rs 930 million. A total of 523 claims were made during the period out of which 455 claims were settled and 68 cases were rejected.

Marketing Campaigns:

Aviva Life has been involved in grand scale marketing campaign to promote brand essence of "khul ke jiyo". Aviva Life also started global brand campaign – "you are the big picture" which allowed people to upload their photos and if selected would feature in banners, tunnels and buildings. This interactive campaign generated a lot of interest worldwide. The next big campaign was targeted at children – "Tension chodo, cricket khelo". Aviva Life signed up the legendary Sachin Tendulkar as their brand ambassador to promote this campaign which encouraged parents having quality time with their children. Aviva Life also launched sixsteps.in to help people understand more about retirement

solutions.

Distinctions:

- Aviva India has won the "Corporate Social Responsibility Award" at the prestigious Asia Insurance Industry Awards 2010 for its corporate social responsibility programme – 'Street to School' for demonstrating how corporate social responsibility can be closely and successfully tied with business strategy.
- Aviva India has won two major awards, at the 'CMO Asia Awards' held in Singapore– 'Excellence in Branding and Marketing' in Banking and Financial services, and Social Marketing.
- Aviva has been felicitated with the "Bronze Award for Excellence in People Management" by Grow Talent Company Limited and Business world. This honor was given based on our ranking amongst the top 25 companies as per the Great Place to Work survey in the last four years.
- Aviva was ranked 4th in the Best Workplaces in India study for the year 2008 by the Great Place to Work Institute. It was the only Insurance Company in the top 10 ranking that year.

Management Team

Name	Designation
T R Ramachandran	Chief Executive Officer & Managing Director
Rajeev Arora	Director, Finance & Actuarial
Monica Agrawal	Director, Corporate Initiatives & Business Development
Gaurav Rajput	Director, Marketing

Sumit Behl	Chief Risk Officer
Ravi Bhadani	Company Secretary and Director - Legal & Compliance
Munish Sharda	Director, Direct Sales Force
Rishi Piparaiya	Director, Bancassurance
Sandip Mallik	Director, HR
Jyoti Vaswani	Chief Investment Officer & Director, Fund Management
Sanjeeb Kumar	Appointed Actuary
Snehil Gambhir	Chief Operating Officer
Vijayalakshmi Natarajan	Director, Operations

Contact Address

Aviva Life Insurance Company India Ltd.
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DLF Phase V, Sector 43,
Gurgaon - 122 003
Haryana

Website: www.avivaindia.com

3. BIRLA SUN LIFE INSURANCE COMPANY



Birla Sun Life Insurance Co. Ltd. (BSLI) is a joint venture between Aditya Birla Group, an Indian multinational corporation, and Sun Life Financial Inc, a leading global insurance company. Established in 2000, BSLI has contributed to the significant growth and development of the life insurance industry in India and currently ranks amongst the top 5 private life insurance companies in the country. Birla Sun Life Insurance is distinguished as the first financial solutions company to introduce 'Business Continuity Plan', the 'Free Look Period' and 'Unit Linked Life Insurance Plans' in the Indian insurance.

BSLI believes in passion, customer support and commitment. The mission of the company is to help people with risk management. It also helps in managing the financial situation of firms as well as individuals. Here is given a comprehensive list of policies and products offered by BSLI.

Product Portfolio of Birla Sun Life Insurance:

Birla Sun Life Insurance has wide array of products which include Child Plans, Retirement Plans, term plans, savings & investment plans and health plans.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your

savings for limited period. Pension plan provides steady income after retirement and takes care of daily needs. The pension plans offered by Birla Sun Life are BSLI Classic Life Plan, BSLI Dream Life Plan, BSLI Immediate income Plan and BSLI Secure 58 Plan.

- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plans of Birla Sun Life are called BSLI Classic Child Plan, BSLI Dream Child Plan and BSLI Dream Child Plan.

- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. Birla Sun Life term plans are BSLI Term Plan, BSLI Premium Back Term and BSLI High Networth Term.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by Birla Sun Life are BSLI Rainbow Plan, BSLI Platinum Advantage, BSLI Dream Endowment Plan, BSLI Money Back Plus Plan, BSLI Guaranteed Bachat Plan, BSLI Bachat Endowment Plan, Bachat-Money and Classic Endowment Plan.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. BSLI Health Plan and BSLI Universal health Plan are Birla Life's health plans.

Distribution Network:

Birla Sun Life Insurance has extensive network of 600 branches and 175000 empanelled advisors.

Financial Information:

The total gross premium earned for the half year ended September 30, 2010 was Rs 25,935 million. The profit after tax for the same period is Rs 292 million. A total of 2761 claims were made during the period out of which 2408 claims were settled and 180 claims were rejected.

Marketing Campaign:

Birla Sun Life has signed up with Indian cricketers namely Yuvraj Singh, Virender Sehwag, Suresh Raina and Rohit Sharma as its brand ambassador. The ad campaign focuses on insecurity of successful cricketers saying “Jab tak balla chalta hai, thaata chalta hain. Warna.....” What Birla Sun Life wants to communicate is well thought out plans could go wrong it’s better to be ready.

Birla Sun Life also launched a website called ww.notjobsbutpassion.com which has career advice for children as part of their campaign to awaken customer for the need of child plans.

Distinctions:

Birla Sun Life Insurance Company Ltd. (BSLI) won the prestigious ‘Good Corporate Citizen Award’ from Bombay Chamber of Commerce and Industry for the year 2009-10 under the category of ‘Banking and Financial Institutions.

ICAI Awards for Excellence in Financial Reporting, Awarded a Silver Shield in the Insurance category by the Institute of Chartered Accountants of India (ICAI) for the financial year ended 31st March, 2009

- Outlook Money Awards 2004 BSLI - Best Life Insurer (Runner Up) 2004 TROPHY.
- The 8th Asia Insurance Industry Awards 2004 - Birla Sun Life Insurance was among the top five nominees in the category.
- The Indo-Canadian Business Chamber- BSLI awarded for its 'Successful Performance' for 4 years April 2005.

Management:

Jayant Dua	MD of Birla Sun Life.
Mayank Bathwal	CFO of Birla Sun Life.
Amitabh Verma	COO of Birla Sun Life.
Vikram Kotak	CIO of Birla Sun Life.
Fabien Jeudy	Chief Actuarial Officer and Appointed. Actuary of Birla Sun Life

Contact Address

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Website: <http://insurance.birlasunlife.com>

4. ICICI PRUDENTIAL LIFE INSURANCE COMPANY



ICICI Prudential Life Insurance Company is a joint venture between ICICI Bank, India's foremost financial services companies, and Prudential plc, a leading international financial services group headquartered in the United Kingdom. While ICICI retains 74% stake in the joint venture, Prudential plc has the remaining 26% stake. ICICI Prudential began its operations in December 2000. Today, this company has over 1,900 branches (inclusive of 1,074 micro-offices), over 210,000 advisors and 6 branch assurance partners. ICICI Prudential Life Insurance Company is the first life insurer in India that received a National Insurer Financial Strength rating of AAA (Ind) from Fitch ratings. ICICI Prudential has been voted as India's Most Trusted Private Life Insurer for three consecutive years. This company provides various insurance plans that have been designed for different individuals, as every individual has different insurance needs. It celebrated its 10th anniversary on 12th December 2010. Given below is a list of plans provided by ICICI Prudential Life Insurance Company:

Product Portfolio:

ICICI prudential has large portfolio of retirement plans, child plan, term plans, savings & investment plans and health plans.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides steady income after retirement and

takes care of daily needs. The pension plans offered by ICICI Prudential are Forever Life and Immediate Annuity.

- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plan of ICICI Prudential is called SmartKid Regular Premium.

- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. ICICI Prudential term plans are iProtect, Pure Protect, Life Guard and Home Assure.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by ICICI Prudential are Lifestage Wealth II, Lifetime Premier, Pinnacle II, Lifelink Wealth SP, Guaranteed Savings Insurance Plan, Whole life, Save 'n' protect and Cashbak.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. MediAssure, Hospital Care II and Crisis Cover are ICICI Prudential's health plan.

Distribution Network:

ICICI Prudential has very strong distribution network among all insurance companies. It has formidable presence across India with over 1900 branches and an advisor base of over 210000(March, 2010). The

company has 7 bancassurance partners having tie-ups with ICICI Bank, Ratanagiri District Central Co-op Bank, Ballia Kshetriya Co-operative Bank, Renuka Nagrik Sahakari Bank, Bhandara Urban Co-operative Bank, Balasinor Nagarik Sahakari Bank Limited, Arvind Co-op Bank. ICICI Pru products like iProtect, LifeLink Wealth SP are also available online.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 72,672 million. The profit after tax for the same period is Rs 1,010 million. A total of 6,624 death claims were made during the period out of which 4,633 claims were settled and 167 claims were rejected.

Marketing Campaigns:

ICICI Prudential has excellent recall value because of their successful ad campaigns. The common man mascot, Chintamani was a huge success for ICICI Prudential. The ads featuring Chintamani focused mainly on tax benefits, health and other similar aspects. There have been also regular advertisements on pension products and “Jeete Raho” campaign. Recently ICICI Prudential signed up with Bollywood actor Amitabh Bachchan to be its brand ambassador.

Distinctions:

ICICI Prudential has been conferred with following awards:

- India's Most Customer Responsive Insurance Company. AGC Networks - Economic Times, Customer Responsiveness Awards, 2010.
- The International Council of Customer Service Organizations (ICCSO) recently awarded ICICI Prudential Life the International Service Excellence Awards 2009 in the categories of Customer Charter – Winner, Service Excellence in Large Business – Highly

Commended and Customer Service Leader awarded to Ms. Priya Nayak, VP-Service Quality.

- ICICI Prudential Life Insurance has won the first runner up award for the Best Defect Elimination in Service & Transaction category at Asian Six Sigma Excellence Summit 2009.
- ICICI Pru Life ranked as the Most Trusted Pvt Life Insurance brand in the Brand Equity "Most Trusted Brands 2009" survey
- ICICI Prudential Life won a Gold award for AboutULIPS.com and Health Saver campaign, innovation award for www.taxguru08-09.com and a silver award for its Insurance yoga campaign at the ICICI Group Marketing Excellence award.
- Confederation of Indian Industry (CII) - Western Region recently awarded ICICI Prudential Life a 'Commendation for Strong Commitment to HR Excellence 2008' at the CII HR Summit 2008.

Management:

Sandeep Bakhshi is the MD and CEO of ICICI Prudential

Sandeep Batra is the CFO of ICICI Prudential.

Avijit Chatterjee is the Appointed Actuary of ICICI Prudential.

ICICI Pru Product Table:

Retirement/Pension Plan	ICICI Pru Forever Life
Retirement/Pension Plan	ICICI Pru Immediate Annuity
Child Plan	ICICI Pru SmartKid Regular Premium
Term Plan	ICICI Pru iProtect
Term Plan	ICICI Pru Pure Protect
Term Plan	ICICI Pru Life Guard
Term plan	ICICI Pru Home Assure

Savings & Investment Plan	ICICI Pru Lifestage Wealth II
Savings & Investment Plan	ICICI Pru Lifetime Premier
Savings & Investment Plan	ICICI Pru Pinnacle II
Savings & Investment Plan	ICICI Pru Lifelink Wealth SP
Savings & Investment Plan	ICICI Pru Guaranteed Savings Insurance Plan
Savings & Investment Plan	ICICI Pru Whole Life
Savings & Investment Plan	ICICI Pru Save “n” Protect
Savings & Investment Plan	ICICI Pru Cashbak
Health Plan	ICICI Pru MediAssure
Health Plan	ICICI Pru Hospital Care II
Health Plan	ICICI Pru Crisis Cover

Contact Address

ICICI Pru Life Towers
1089 Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400025
Website: www.iciciprulife.com

5. ING VYSYA LIFE INSURANCE COMPANY



Established in India in September 2001, ING Vysya Life Insurance Company Limited is a part of the ING group, a global financial institution of Dutch origin that offers banking, insurance and asset management to clients across the world. Headquartered in Bangalore, ING Life India has over 250 branches present in more than 225 cities across India. ING Vysya Life Insurance Co. has around 7000 employees with over 1 million policy holders spread across the country. This company marked the entrance of Exide Industries Limited, India's largest producer of automotive and industrial batteries, into the insurance arena. ING hold 26% equity in this venture with Exide owning 50% and miscellaneous shareholders having the remaining 24%.

ING Vysya Life Insurance gives you an opportunity to fulfill your responsibilities towards your family. Its protection plans provide financial security to you primarily and your family in your absence. This company also provides special policies, such as Children's Plans, Retirement Plans, Investment Plans and Savings Plans, which help you secure your future financially. It also provides Life Insurance, Medical Insurance, General Insurance, Long-Term Care Insurance, Group Insurance, Company Insurance and Financial Services Insurance Products.

The mutual funds of ING Vysya Insurance are available with all the company branches, insurance agents and brokers. This company also offers online premium payment facility for premium cheque payments and drop boxes are also available at all the branches for the same purpose.

Given here is a comprehensive list of various insurance policies & saving plans offered by ING Vysya Insurance Company.

Product Portfolio:

ING Life India has wide array of products which include Retirement plans, child plans, investment plans and term plans.

- **Retirement Plan:** With rising inflation, it's absolutely necessary to make provisions for the future which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides steady income after retirement and takes care of daily needs. The pension plans offered by ING Life are New Best Years and Immediate Annuity.
- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plans of ING Life are called Aashirwad, Creating Life Child Protection Plan and Creating Life Money Back Plan.
- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. ING Life term plans are Term Life and Term Life Plus.
- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by ING Life are Market Shield, Prospering Life, ING

Prospering Life- Single Premium, Uttam Jeevan- Regular Premium, Uttam Jeevan- Single Premium, Powering Life, Platinum Life Plan, New fulfilling Life Plan, Reassuring Life Endowment Plan, Safal Jeevan Endowment Plan, Safal Jeevan Money Back Plan and Creating Star Guranteed Future.

Distribution Network:

ING Life India distributes its products through two channels- Tied Agency Force and the Alternate Channel. The former channel comprises over 50,000 Agents while the latter includes the Bancaassurance channel, referral partners, corporate agents and brokers.ING Life India is present in 229 cities across 251 branch offices.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 7,167 million. The profit after tax for the same period is Rs 460 million. There have been 1,035 death claims reported during the period out of which 880 claims were settled and 39 claims were rejected.

Marketing Campaigns:

ING Life begun with “Mera Farz” campaign which reflected on ING Life assistance in helping people to fulfill their responsibilities towards their family. The latest campaign is in the form of jingle consisted of responsibilities which attach themselves with happy events- marriage, child birth and with ING life there is no need to worry. You can enjoy your happiness, these ads proved quite successful in making an impression in customer’s mind.

Management:

Kshitij Jain is the MD & CEO of ING Life.

John Boers is the CFO of ING Life.

B Ashwin is the COO of ING Life.

Hemamalini Ramakrishnan is the Appointed Actuary of ING Life.

ING Life Product Table:

Retirement/Pension Plan	ING New Best Years
Retirement/Pension Plan	ING Immediate Annuity
Child Plan	ING Aashirwad
Child Plan	Creating Life Child Protection Plan
Child Plan	Creating Life Money Back Plan
Term Plan	ING Term Life
Term Plan	ING Term Life Plus
Savings & Investment Plan	ING Market Shield
Savings & Investment Plan	ING Prospering Life
Savings & Investment Plan	ING Prospering Life- Single Premium
Savings & Investment Plan	ING Uttam Jeevan- Regular Premium
Savings & Investment Plan	ING Uttam Jeevan- Single Premium
Savings & Investment Plan	ING Powering Life
Savings & Investment Plan	ING Platinum Life Plan
Savings & Investment Plan	ING New Fulfilling Life Plan

Savings & Investment Plan	Reassuring Life Endowment Plan
Savings & Investment Plan	Safal Jeevan Endowment Plan
Savings & Investment Plan	Safal Jeevan Money Back Plan
Savings & Investment Plan	ING Creating Star Guranteed Future

Contact Address

ING Vysya House, 5th Floor
22, M.G. Road
Bangalore - 560001

Website: www.inglife.co.in

6. RELIANCE LIFE INSURANCE COMPANY:



Established in 2001, Reliance Life Insurance Company is a private insurance company; subsidiary of Reliance Capital Ltd. Reliance Life Insurance is based in Mumbai and only the second company among private insurers to have 9001:2000 ISO certifications.

Product Portfolio:

Reliance Life Insurance has many insurance products in its offering. They are:

- **Retirement Plan:** Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for

limited period. Pension plan provides fixed income after retirement and takes care of daily needs. The pension plan offered by Reliance Life is Traditional Golden Years Plan.

- **Child Plan:** Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you make sure your child's dreams are fulfilled because of financial planning undertaken by you.

- **Term Plan:** A term life insurance plan provides comprehensive cover for your family in the unfortunate event of untimely demise. It's a risk plan which provides good cover at relatively nominal cost and has no survival benefits. Reliance Life term plans are Term Plan, Simple Term Plan, Special Term Plan, Credit Guardian Plan and Special Credit Guardian plan

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your inclination. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by Reliance Life are Insurance Money Multiplier Plan, Endowment Plan, Super Five Plus, Connect 2 Life Plan, Whole Life Plan and Cash Flow Plan.

Distribution Network:

Reliance Life Insurance has strong distribution with around 1145 branches and 1,95,000 advisors.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 27,862 million. The profit after tax for the same period is Rs

1,634 million. A total of 4968 claims were made during the period out of which 3635 claims were settled and 374 cases were rejected.

Marketing Campaigns:

Reliance Life Insurance has very strong brand recall because of Reliance brand image. Reliance Life has launched commercials as well as done outdoor campaigns from time to time. In 2009, Reliance Life associated itself with the blockbuster movie 3 idiots (tagline- All is well) to promote another proposition- “Jab hai saath Reliance life insurance. All is well”.

Distinctions:

- 3rd largest private player in a span of just 4 years, moved from 11th position to 3rd.
- Awarded the Jamnalal Bajaj Uchit Vyavahar Puraskar 2007- Certificate of Merit in the Financial Services category by Council for Fair Business Practices (CFBP).
- Reliance Life has also won the DL Shah Quality Council of India Commendation Award in the services category in Feb. 2008 for its work on promoting 'self help channels for service'.
- Fastest to reach the 5 million policy mark.

Management:

Malay Ghosh is the President and Executive Director of Reliance Life.

Sunil Agrawal is the CFO of Reliance Life.

R Rangarajan is the CIO of Reliance Life.

Pournima Gupte is the Appointed Actuary of Reliance Life.

Reliance Life Product Table:

Retirement/Pension Plan	Reliance Life Traditional Golden Years Plan
Child Plan	Reliance Child Plan
Term Plan	Reliance Term Plan
Term Plan	Reliance Simple Term Plan
Term Plan	Reliance Special Term Plan
Term Plan	Reliance Credit Guardian Plan
Term Plan	Reliance Special Credit Guardian Plan
Savings & Investment Plan	Reliance Life Insurance Money Multiplier Plan
Savings & Investment Plan	Reliance Endowment Plan
Savings & Investment Plan	Reliance Super Five Plus
Savings & Investment Plan	Reliance Connect 2 Life Plan
Savings & Investment Plan	Reliance Whole Life Plan
Savings & Investment Plan	Reliance Cash Flow Plan

Address :

9th floor / 10th floor, 2nd Building

R-Tech Park, Nirlon Compound,

Next to Hub Mall, Behind I-Flex Building,

Goregaon (East),

Mumbai - 460063

7. SBI LIFE INSURANCE:



SBI, a leading figure in banking sector, entered the insurance industry as SBI Life Insurance which is a joint venture between State Bank of India and BNP Paribas assurance-a French company ranked the 5th largest banking company worldwide. In the year 2005-2006, SBI Life Insurance became the first insurer to make profit.

SBI Life offers a variety of products designed for various segments of society. These include individual plans, group plans and health plans. All these products cater to various requirements of its end users. In 2007-2008, SBI was placed with the global top 5 life insurance companies with largest number of MDRT members. The products of SBI are listed below.

Product Portfolio:

- **Retirement Plan:** The cost of living is experiencing fast steady rise which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension plan provides fixed income after retirement and takes care of daily needs. The pension plan offered by SBI Life is Lifelong Pension Plus.
- **Child Plan:** Parenthood brings responsibilities which you cherish each day. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you make sure your child's financial aspirations are met. Child plans of SBI Life are called Smart Scholar and Scholar II.
- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance

plan provides good cover at relatively nominal cost and has no survival benefits. SBI Life term plans are Smart Shield, Saral Shield and Swadhan.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The purpose of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by SBI Life are Smart Performer, Unit Plus Super, Saral Maha Anand, Smart Elite, Money Back, Sanjeevan Supreme, Shubh Nivesh, Smart Horizon and Saral Life.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Hospital Cash is SBI's health plan.

Distribution Network:

SBI Life extensively leverages the State Bank Group relationship as a platform for cross-selling insurance products and has over 65,000 Insurance advisors.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 48,298 million. The profit after tax for the same period is Rs 2,167 million. A total of 6,614 claims were made during the period out of which 4,983 claims were settled and 946 cases were rejected.

Marketing Campaigns:

SBI relies on bancassurance channel for insurance sales so the campaign was designed to reach the people who are not customers of the bank. SBI Life campaigns have always focused on the optimism side of the table, the "feel good" factor. SBI life television commercial has been revolving around this very thought of "Celebrate life". Be it elderly

people playing cricket, husband wife chatting and being fully confident or the elderly sisters paying surprise visit to her brother on his 70th birthday, the theme has been always been of enjoying life.

Distinctions:

- Ranked No.1, in New Business Premium, amongst private life insurance companies.
- Bagged the coveted personal finance award-Outlook Money NDTV Profit "Best Life Insurer 2008".
- CRISIL, country's leading rating agency, reaffirmed its highest financial rating AAA/Stable to SBI Life. In 2007, SBI Life became the first life insurer in India to receive this rating from CRISIL.
- Retained ISO 9001:2000 certificate for superior claim settlement process.
- Rated as the 'The Most Trusted Private Life Insurer' according to a survey conducted by Brand Equity in association with AC Nielsen ORG-MARG and the Economic Times Intelligence Bureau.

Management:

Mahadev N Rao is the MD & CEO of SBI Life.

Sangramjit Sarangi is the Head of Finance of SBI Life.

Sanjeev Pujari is the Appointed Actuary of SBI Life.

Contact Address

SBI Life Insurance Co. Ltd,

"Natraj",

M.V. Road & Western Express Highway Junction,

Andheri (East), Mumbai - 400 069

Website: www.sbilife.co.in

8. MAX NEWYORK LIFE:

Be with us on



Max New York Life Insurance Company Limited is a joint venture between Max India Limited, which is a one of India's leading multi-business corporate, and New York Life International, which is a Fortune 100 company & global expert in life insurance. Max New York Life Insurance started its commercial operations in India in 2001. It is the first life insurance company in India to be awarded the ISO 9001:2000 certifications. The company has around 133 offices all over the country.

Max New York Life offers a variety of flexible products covering both life and health insurance including 8 riders that can be customized to over 800 combinations which enable the customers to choose the policy that suits their needs. Max New York Life also offers 6 products and 7 riders in group insurance business. The company has a plan for every need, designed as to meet your long term financial goals & aspirations. They help you fulfilling your dreams & commitments. The list of few plans provided by Max New York Life Insurance Company Limited is given below:

- **Product Portfolio:** Max New York has variety of products covering Child Plans, Retirement Plans, Health Plans and savings & investment plans.
- **Retirement Plan:** The cost of living is experiencing fast steady rise which makes retirement plan an important financial decision. Better known as Pension plan, this plan takes care of financial needs after retirement by investing a part of your savings for limited period. Pension

plan provides steady income after retirement and takes care of daily needs. The pension plan offered by Max New York Life is Life Partner Plus.

- **Child Plan:** Parenthood brings happy times as well as responsibilities. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plans of Max New York Life are called Life Shiksha Plus II and Life Smart Bond.

- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. Max New York Life term plans are Platinum Protect and Lifeline Safety Net.

- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by Max New York Life are Max New York Life Shubh Invest, Whole Life (Par), 20 year Endowment (Par), Endowment to Age 60 (Par), Life Gain Plus25 (Par), Life Pay Money Back, Life Gain Endowment, Max New York Life Smart Bond, Max Mangal, Max Vriksha and Bonus Builder. Max recently launched Flexi Fortune which offers more flexibility in choosing Sum Assured and premium payment term.

- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Lifeline Medi Cash Plus, Lifeline

Safety Net, Max New York Lifeline Healthy Family and Lifeline Wellness Plus are Max New York's health plan.

Distribution Network:

Max New York Life has multi-level distribution network with over 650 branches and 70,000 agents.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 26,653 million. The profit after tax for the same period is Rs 654 million.

Marketing Campaigns:

Max New York Life launched its initial campaigns focusing on the aspect of Max heritage, "quality advice" and the expertise offered by Max financial consultants. The recent campaign of Max New York Life revolved on the theme of "Karo zyada ka iraada" encouraging youngsters to be more ambitious with Max New York being their partner. Max New York also was exclusive life insurance sponsor with Indian Premier League (IPL) - biggest domestic cricket event for shorter format of the game. Max New York also initiated long term parent-child nurturing program (igenius.org) which has many events for children to participate in.

Distinctions:

- Outlook Money survey ranked MNYL No.1 in Slow, Medium and Quick fund categories
- BT Mercer – Ranked No7 in the "Best companies to Work For"
- Awarded the Gallup Great Work Place Award 2009
- CII – Exim Bank Commendation Certificate for Business Excellence – 2008 & 2009

- Received ‘Best Six Sigma Project’ award at 6th CII National Six Sigma conventions – 2009.
- Recipient of 2008 CIO 100 Award for technology implementation
- Golden Peacock Award for Innovation – 2008
- Among the top 25 companies to work for in India, according to Business world 2003 ‘Great Workplaces of India’
- Among the top five most respected insurance companies in India as per Business world 2004 & 2006 survey
- Won Indo-American Corporate Excellence Award for Best Indo-US company in Financial Services Category in 2006

Management:

Rajesh Sud is the MD & CEO of Max New York Life.

Sunil Kakar is the CFO of Max New York Life.

John Poole is the Appointed Actuary of Max New York Life.

Max New York Life Product Table:

Retirement/Pension Plan	Life Partner Plus
Child Plan	Max New York Life Shiksha Plus II
Child Plan	Max New York Life Smart Bond
Term Plan	Max New York Platinum Protect
Term Plan	Lifeline Safety Net
Savings & Investment Plan	Max Flexi Fortune
Savings & Investment Plan	Max New York Life Shubh Invest
Savings & Investment Plan	Whole Life (Par)

Savings & Investment Plan	20 year Endowment (Par)
Savings & Investment Plan	Endowment to Age 60 (Par)
Savings & Investment Plan	Life Gain Plus25 (Par)
Savings & Investment Plan	Life Pay Money Back
Savings & Investment Plan	Life Gain Endowment
Savings & Investment Plan	Max New York Life SMART Bond
Savings & Investment Plan	Max Mangal
Savings & Investment Plan	Max Vriksha
Savings & Investment Plan	Bonus Builder
Health Plan	Lifeline Medi Cash Plus
Health Plan	Lifeline Safety Net
Health Plan	Max New York Lifeline Healthy Family
Health Plan	Lifeline Wellness Plus

Registered Office

Max House

1 Dr. Jha Marg, Okhla

New Delhi - 110020

Website: www.maxnewyorklife.com

9. BHARTI AXA LIFE INSURANCE COMPANY:



Bharti AXA Life Insurance Co. Ltd. is a joint venture between Bharti, one of India's leading business groups in telecom, agricultural business and retail, and AXA, which is a global leader in financial protection and wealth management. Bharti Enterprises has been a pioneering force in the telecom sector with over 110 million customers while AXA major operations are based out of Western Europe, North America and the Asia/Pacific region. It also has operations in Australia, New Zealand, Hong Kong, Singapore, Indonesia, Philippines, Thailand, China, India and Malaysia. Bharti AXA Life Insurance is an entity jointly controlled by these two giants with Bharti holding 74% stake and AXA, the rest 26%. The company launched its operations in India In December 2006 and has be continuously expanding since then. Today, Bharti AXA Life Insurance is making its presence felt across the country and is catering to the insurance and wealth management needs of the people.

Bharti AXA Product Portfolio:

Bharti AXA has many products along different categories like child plan, term plans, savings & investment plan and health plan.

- **Child Plan:** Parenthood brings responsibilities and no one is better judge of that than you. Child Plan is a plan specifically designed to take care of financial needs of your child. Child plan provides with necessary funds that will take care of child's education, marriage etc. By investing small portion of your savings you secure the financial end of your child. Child plan of Bharti AXA is called Bright Stars Edge.

- **Term Plan:** A risk plan which provides comprehensive cover for your family in the unfortunate event of untimely demise. A term life insurance plan provides good cover at relatively nominal cost and has no survival benefits. Bharti AXA term plans are Elite Secure, Secure Confident, Protect Plus and Family Income Secure.
- **Investment Plan:** Popularly known as ULIP, an investment plan invests part of your savings in equity or debt market as per your preference. The objective of investment plan is to give you returns which easily beat the rising costs since the usual returns in a bank are extremely low. ULIP's offered by Bharti AXA are Save Confident, Aajeevan Anand and True Wealth.
- **Health Plan:** Slightly different from health insurance, health plan provides cover for surgery costs, critical illness. A lump sum is paid irrespective of actual hospital bill. Easy Health is Bharti AXA's health plan.

Distribution:

Bharti AXA has good distribution network with over 150 branches across 12 states with employee base of around 5,200.

Financial Information:

The total premium earned for the half year ended September 30, 2010 was Rs 3,685 million. The profit after tax for the same period is Rs 1,986 million. A total of 240 claims were during the period out of which 93 claims were settled and 20 were rejected.

Marketing Campaigns:

For promotions, Bharti AXA began a series of ad campaigns. They started with tag line "Jeevan Suraksha ka naya nazariya" and focused on their USP of service quality which asserts that fund value will be released

within 48 hours after claim intimation. Recently, a two and a half months campaign was carried out in malls probing people about wealth and wellness through different activities. Bharti AXA was also the major sponsor of Big Boss 4, the well known reality show.

Management:

Milind Chalisgaonkar is the CEO of Bharti AXA Life Insurance.

Glenn Williams is the MD of Bharti AXA Life Insurance.

V Srinivasan is the CFO of Bharti AXA Life Insurance.

A Venkatasubramanian is the Appointed Actuary of Bharti AXA Life Insurance.

Bharti AXA Product Table:

Child Plan	Bharti AXA Life Bright Star Edge
Term Plan	Bharti AXA Life Elite Secure
Term Plan	Bharti AXA Life Secure Confident
Term Plan	Bharti AXA Life Protect Plus
Term Plan	Bharti AXA Life Family Income Secure
Savings & Investment Plan	Bharti AXA Life True Wealth
Savings & Investment Plan	Bharti AXA Life Aajeevan Anand
Savings & Investment Plan	Bharti AXA Life Save Confident
Health Plan	Bharti AXA Life Easy Health

Contact Address

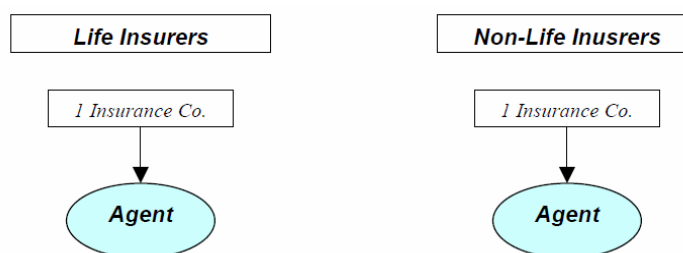
Bharti AXA Life Insurance Company Limited,
 Unit 601 & 602, 6th Floor,
 Raheja Titanium, Off Western Express Highway,
 Goregaon (East),
 Mumbai - 400 063
 Toll Free: 1800 102 4444
Website: www.bharti-axalife.com

2.5 CHANNELS

AGENTS

DEFINITION

An agent is an individual who sells and services insurance contracts for the insurer. He can only deal with one insurance company. Under IRDA regulations, an agent has to pass an examination to be certified fit for acting as an insurance agent. The insurance company can thus only appoint as agents those who have been duly certified as such. The agent sells the various products offered by his company and earn commission or a fee for the sale of each policy.



Distribution channels: The agents

2.6 CORPORATE AGENTS

DEFINITION

A corporate agent is an organisation that has been licensed for the purpose of retail insurance distribution. A corporate to be entitled as an insurance agent may be chosen among the following:

- A firm, which is registered with the register of firm
- A company formed under the Companies Act, 1956
- A banking company as defined in the Act
- A regional rural bank established under the Regional Banks Act, 1976
- A cooperative society, including a cooperative bank, registered under the Cooperative Societies Act, 1912
- A Panchayat or local authority
- An Non-Governmental Organisation (NGO) or a Micro Lending Finance Organisation (MFI) covered under the Cooperative Societies Act, 1912, or a Non Banking Financial Company (NBFC) registered with the Reserve Bank of India
- Or any other institution or organisation which on an application to the Authority has been specifically approved by the Authority

There are two types of corporate agents:

- The corporate agent, means an entity entitled to act as an insurance agent of either life insurer or general insurer
- The composite corporate agent, means an entity entitled to act as an insurance agent for both a life and general insurer

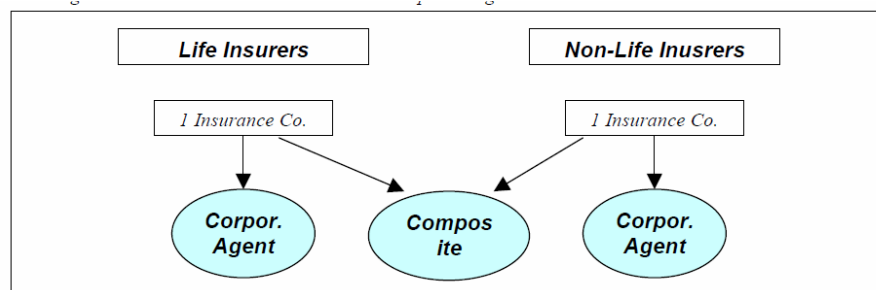
2.7 LICENSING PROCESS

The application for licensing a corporate agency should be routed through an insurance company. The requirements to become a corporate agent are:

- Go through a practical training of 100 hours or 50 hours provided in classroom or online by IRDA
- The organisation will nominate a Chief Insurance Executive for the purpose of overseeing the insurance business
- The fees payable to the Authority for issue or renewal of license to act as a corporate agent shall be Rs. 250

2.8 REMUNERATION

Each corporate agent shall be paid a commission as per provisions of the IRDA Act, which limits the total commission payout to maximum 60 % of the first five-year premium. The remuneration depends on the product, term and the mode of premium calculation applied on the products, subjected to the above limit.



Distribution channels: The corporate agents

2.9 BROKERS

DEFINITION

The broker is an intermediary between an insurance company and the potential clients and policyholders. The broker must also receive a license in order to be entitled to sell insurance products. A broker can sell insurance products of more than one insurance company to its customers.

The following entities can apply for insurance broker license:

- An individual
- A firm, which is registered with the register of firm
- A company formed under the Companies Act, 1956

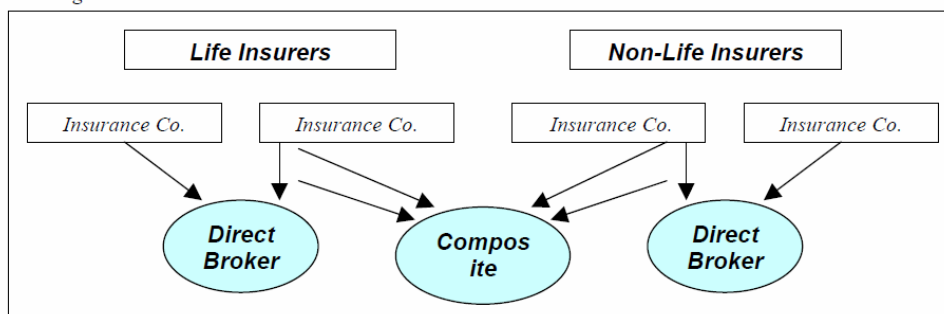
- A cooperative society registered under the Cooperative Societies Act, 1912
- Any other person recognised by the Authority to act as an insurance broker

There are two types of brokers:

- The direct broker, meaning an entity that carries his insurance functions either in the field of life insurance or general insurance
- The composite broker, meaning an entity that carries out his insurance functions both in the fields of life insurance and general insurance

2.10 REMUNERATION

Each broker negotiates, within the limits of IRDA regulations, the remuneration he may receive from each insurance company he is dealing with.



Distribution channels: The brokers

2.12 THIRD PARTY ADMINISTRATORS

DEFINITION

A Third Party Administrator (TPA) means an entity that is being licensed by the Authority, and is engaged, for a fee or remuneration, by an insurance company for the provision of health services. More than one TPA may be engaged by an insurance company and, similarly, a TPA can serve more than one insurance company. The following restrictions apply for the issue of a TPA license:

- A company with a share capital and registered under the Companies Act, 1956
- A company whose paid up capital shall be in equity shares amounting to at least Rs 10.000.000
- A company whose main or primary object shall be to carry on business in the health services in India

2.13 LICENSING PROCESS

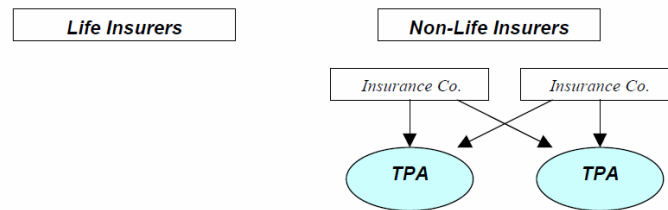
The application for receiving a license as a TPA for rendering health services r to IRDA. The requirements to become a fully licensed TPA are:

- At least one of the directors of the TPA will be a qualified medical doctor registered with the Medical Council of India
- The TPA must appoint with due intimation to the Authority, from among its directors or senior employees, a Chief Administrative Officer (CAO) or Chief Executive Officer (CEO) who will be responsible for the proper day to day administration of TPA activities
- The CAO or CEO will have to complete a practical training, not exceeding 100 hours, with an institution recognised by the Authority
- The application for license to the Authority have to be accompanied by a non-refundable processing fee of Rs 20.000
- Every TPA approved by the Authority will have to pay a further sum of Rs 30.000 as license fee before the license is granted

2.14 REMUNERATION

Each TPA will enter an agreement with an insurance company, prescribing the terms and conditions of health services, which may be rendered to and/or received by each of the parties. This agreement will

also specify the financial arrangements between the insurance company and the TPA.



2.15 List of Top Insurance Policies

There are a number of insurance policies available in India offered by the companies like LIC and private insurance companies etc. Some of the top insurance policies of these companies can be listed as below:

LIC -ANMOL JEEVAN

Product Name	Regular Premium
Coverage Amount	Rs. 10,00,000
Minimum Policy Term	5 years
Maximum Policy Term	25 years
Minimum Entry Age	18 years
Maximum Entry Age	55 years
Maximum Exit Age	65 years
Premium Frequency Options	Yearly / Half-yearly

Max New York - Level Term Policy

Product Name	Level Term Policy
Coverage Amount	Rs. 10,00,000
Minimum Policy Term	5 years
Maximum Policy Term	42 years
Minimum Entry Age	18 years
Maximum Entry Age	55 years
Maximum Exit Age	60 years
Premium Frequency Options	Annual / Half-yearly / Quarterly / Monthly / Single

Bharti AXA - Secure Confident

Product Name	Secure Confident
Coverage Amount	Rs. 10,00,000
Minimum Policy Term	5 years
Maximum Policy Term	25 years
Minimum Entry Age	18 years
Maximum Entry Age	55 years
Maximum Exit Age	60 years
Premium Frequency Options	Annual / Half-yearly / Quarterly / Monthly

Reliance Life- Reliance Term Plan

Product Name	Reliance Term Plan
Coverage Amount	₹ 10,00,000
Minimum Policy Term	5 years
Maximum Policy Term	30 years
Minimum Entry Age	21 years
Maximum Entry Age	60 years
Maximum Exit Age	65 years
Premium Frequency Options	Annual / Half-yearly / Quarterly

ICICI prolife – Lifeguard 1

Product Name	LifeGuard with Return of Premium (UIN 105N006V02)
Minimum Sum Assured	₹ 5 Lakhs
Policy Term	Between 10 & 30 years
Premium Payment Frequency	Monthly, half-yearly or yearly

ICICI prolife – Lifeguard 2

Product Name	LifeGuard Single Premium (UIN 105N007V02)
Minimum Sum Assured	₹ 2.5 Lakhs
Policy Term	Between 3 & 15 years
Premium Payment Frequency	Single Premium plan

LIC- Anmol Jeevan 1

Product Name	Anmol Jeevan-I
Min/Max Sum Assured	₹ 5,00,000/ ₹ 3,00,00,000
Minimum Policy Term	5 years
Maximum Policy Term	25 years
Minimum Entry Age	18 years
Maximum Entry Age	55 years
Maximum Exit Age	65 years
Premium Payment Frequency	Yearly, Half- Yearly and Single premium

Aviva- Aviva new freedom life plan

Product Name	Aviva New Freedom Life Plan
Min/Max Sum Assured	5* Annual Premium/1.25* Annual Premium
Minimum Entry Age	18 years

Maximum Entry Age	55 years and 50 years (depending on the choice of single life and joint life with rider plans)
Maximum Exit Age	70 years
Premium Payment Term	3, 5, 10, 15, 20, 25 or 30 years
Premium Payment Frequency	Yearly, Half yearly, Quarterly or Monthly

Reliance Life – Reliance super Invest Assure Basic Plan

Product Name	Reliance Super InvestAssure Basic Plan
Min/Max Sum Assured	5 times of yearly premium/ calculated on the basis of the entry age
Minimum Policy Term	15 years
Maximum Policy Term	30 years
Minimum Entry Age	30 days
Maximum Entry Age	60 years
Maximum Exit Age	75 years
Premium Frequency Options	Yearly, Half yearly, Quarterly or Monthly

**2.16 DETAILS OF LIFE INSURANCE COMPANIES OPERATING
IN INDIA***

Sl. No.	Insurers	Foreign Partners	Regn. No	Date of Registration	Year of Operation
1	Life Insurance Corporation of India	--	512	01.09.1956	1956-57
2	Max New York	New York Life, USA	104	15.11.2000	2000-01
3	ICICI-Prudential	Prudential Plc, UK	105	24.11.2000	2000-01
4	Birla Sun Life	Sun Life, Canada	109	31.01.2001	2000-01
5	SBI Life	BNP Paribas Assurance SA, France	111	29.03.2001	2001-02
6	ING Vysya	ING Insurance International B.V.,	114	02.08.2001	2001-02
7	Bajaj Allianz Life	Netherlands	116	03.08.2001	2001-02
8	Reliance	----	121	03.01.2002	2001-02
9	AVIVA	Aviva International Holdings Ltd., UK	122	14.05.2002	2002-03
10	Bharti AXA	AXA Holdings, France	130	14.07.2006	2006-07

2.17 SOLVENCY RATIO OF LIFE INSURERS

(At the end of the Quarter)

Sr. No	PRIVATE INSURERS	Mar 2010	Dec 2009	Sep. 2009	Jun 2009	Marc h 2009	Dec. 2008	Sept. 2008	June 2008	Mar. 2008	Mar 2007	Mar 2006
1	Aviva	5.12	5.59	5.23	3.61	5.91	3.78	5.45	2.67	4.29	6.31	2.80
2	Bajaj Allianz	2.68	2.59	2.53	2.35	2.62	2.58	1.99	2.16	2.34	2.45	2.80
3	Bharti AXA	1.68	1.86	2.58	2.16	2.07	2.54	2.42	2.50	2.73	1.96	--
4	Birla Sun	2.11	1.75	1.96	1.94	2.44	2.58	2.10	2.00	2.37	1.80	2.00
5	ICICI Prudential	2.90	2.89	2.57	2.54	2.31	2.77	1.99	2.04	1.74	1.53	1.60
6	ING Vysya	1.79	1.82	2.32	2.96	2.26	2.18	1.66	1.74	2.36	2.87	2.30
7	Max New York	3.22	1.90	2.22	2.43	3.04	3.58	2.02	2.66	2.25	2.08	2.00
8	Reliance	1.86	1.91	2.22	2.25	2.50	3.96	2.83	2.57	1.65	1.62	2.0
9	SBI Life	2.17	2.52	2.64	2.73	2.92	2.91	2.71	1.99	3.30	1.78	2.90

2.18 SOLVENCY RATIO OF LIFE INSURERS

(At the end of the Quarter)

Sr	INSURERS	2010	2009	2008	2007	2006	2005	2004	2003	2002
1	Aviva	32728	30838	35307	29052	10974	3806	5002	1868	-
2	Bajaj Allianz	167741	204941	250239	216191	109141	32565	36251	14157	4377
3	Bharti AXA	32661	28495	11749	1266	-	-	-	-	-
4	Birla Sun	168124	164363	109034	56490	17738	5288	12696	6179	2009
5	ICICI Prudential	241830	299879	306354	234460	72383	29890	46639	23825	10861
6	ING Vysya	53273	76058	52760	33944	18683	7622	11671	3906	1135
7	Max New York	72828	84651	36901	25044	15275	6997	10296	5773	2620
8	Reliance	195565	149613	184194	95622	19956	5005	6381	1599	484
9	SBI Life	65532	68993	40643	25356	8128	2165	24690	2218	719
10	LIC	1402807	1344856	1193744	1103047	1052993	353634	1341597	947405	442680