

**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		As at 30.06.2024		As at 30.06.2023	
		Maximum	Minimum	Maximum	Minimum
<b>Par</b>	<b>Non-Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Non-Linked -Others</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked-Others</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
<b>Non-Par</b>	<b>Non-Linked -VIP</b>				
	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	
	<b>Non-Linked -Others</b>				
	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	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -Others</b>				
	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		As at 30.06.2024	As at 30.06.2023
<b>Par</b>	<b>Non-Linked -VIP</b>		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	<b>Non-Linked -Others</b>		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	<b>Linked -VIP</b>		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	<b>Linked -Others</b>		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
<b>Non-Par</b>	<b>Non-Linked -VIP</b>		
	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
	<b>Non-Linked -Others</b>		
	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
	<b>Linked -VIP</b>		
	Life		Not Applicable
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
	<b>Linked -Others</b>		
	Life	145 % IALM (2012-14) Uit.	145 % IALM (2012-14) Uit.
	General Annuity		Not Applicable
	Pension		Not Applicable
	Health		Not Applicable
<b>III) Morbidity Rate</b>		Not Applicable	

IV) Fixed Expenses		As at 30.06.2024		As at 30.06.2023	
		Maximum	Minimum	Maximum	Minimum
Par	<b>Non-Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Non-Linked -Others</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -Others</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
Pension			Not Applicable		
Health			Not Applicable		
Non-Par	<b>Non-Linked -VIP</b>				
	Life	51000 (per policy)	48500 (per policy)	44000 (per policy)	43000 (per policy)
	General Annuity			Not Applicable	
	Pension	59600 (per policy)	59600 (per policy)	51000 (per policy)	51000 (per policy)
	Health			Not Applicable	
	<b>Non-Linked -Others</b>				
	Life	275 (per life)	275 (per life)	255 (per life)	255 (per life)
	General Annuity			Not Applicable	
	Pension	450 (per life)	325 (per life)	410 (per life)	295 (per life)
	Health			Not Applicable	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -Others</b>				
	Life	515 (per life)	515 (per life)	475 (per life)	475 (per life)
	General Annuity			Not Applicable	
Pension			Not Applicable		
Health			Not Applicable		
<b>V) Variable Expenses</b>				Not Applicable	

VI) Inflation		As at 30.06.2024		As at 30.06.2023	
		Maximum	Minimum	Maximum	Minimum
Par	<b>Non-Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Non-Linked -Others</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked-Others</b>				
Life			Not Applicable		
General Annuity			Not Applicable		
Pension			Not Applicable		
Health			Not Applicable		
Non-Par	<b>Non-Linked -VIP</b>				
	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	
	<b>Non-Linked -Others</b>				
	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	
	<b>Linked -VIP</b>				
	Life			Not Applicable	
	General Annuity			Not Applicable	
	Pension			Not Applicable	
	Health			Not Applicable	
	<b>Linked -Others</b>				
Life	8% p.a.	8% p.a.	8% p.a.	8% p.a.	
General Annuity			Not Applicable		
Pension			Not Applicable		
Health			Not Applicable		
<b>VII) Withdrawal Rates</b>		Not Applicable			
<b>VIII) Future Bonus Rates (Assumption)</b>		Not Applicable			