



PRESS RELEASE

LIC shows Sterling Performance Amid Covid-19 lockdown in half year ended 30.09.2020. Declares Policyholders Bonus of more than Rs 51,000 Crores for 2019-20.

Life Insurance Corporation of India, India's largest life insurer, continues to give outstanding performance even in times of business distress. LIC's resilient and quick response in meeting the expectations of the market and the people of the nation has brought it exemplary results in the current financial year.

In the just concluded half year 2020-21, LIC has achieved more than Rs 25000 crore in first year premium income in Individual New Business performance as at 30th Sept 2020 as compared to Rs 24867.70 crore as on 30th Sept.2019.

Under its Jeevan Shanti plan, LIC collected Rs 11456.41 Crore as first year premium as at 30th Sept 2020. ULIP Business of LIC is also doing very well this year . As at 30th Sept, 2020 LIC sold 16844 policies with a premium of Rs 128.63 crore as compared to 12940 policies sold during the same period last year for first year premium of Rs 24.24 crore showing a growth rate of more than 500% in premium.

LIC Pension and Group Schemes Vertical collected Rs 62,112.27 Crore as Group Schemes New Business Premium Income as at 30th Sept,2020.

The Corporation's Composite Market Share in No. of Policies and First Year Premium is 67.82 % and 70.57% respectively for Q2 .

On the Claims Front also, inspite of severe constraints of lockdown, upto 30.09.2020, LIC settled more than 82 lakhs Claims amounting to more than Rs 48000 crore .

It has also declared a bonus of more than Rs 51000 crore for its policyholders. Due to heightened awareness about need of risk cover the policy surrenders have reduced drastically.

LIC , a contrarian investor, took every available opportunity in the market investing more than Rs.260000 crore this year in Debt & Equity (as at 30.09.2020) as compared to Rs.244931 crore invested last year during the same period. It has already booked more than Rs 15000 crore as profits in the capital market this fiscal so far.

With current trends, LIC is expected to do exceptionally well in the financial year 2020-21.

Dated at Mumbai on the 8th October, 2020

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