

Range (Minimum to Maximum) of parameters used for valuation

Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)				
		As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020	As at September 30 for the year 2021	As at September 30 for the year 2020			
Par	Non-Linked -VIP																			
	Life																			
	General Annuity																			
	Pension																			
	Health																			
	Non-Linked -Others																			
	Life	6.20% p.a. for the first five years and 5.40% p.a. thereafter	6.20% p.a. for the first five years and 5.40% p.a. thereafter	6.20% p.a. for the first five years and 5.40% p.a. thereafter for Inforce policies	6.60% p.a. for the first five years and 5.90% p.a. thereafter for reduced paidup policies	57% to 78% of IALM table	59% to 76% of IALM table		Maintenance -Rs 649 and inflating by 4.25% every year thereafter for Inforce policies	Rs 490 and inflating by 4.25% every year thereafter for reduced paid up policies	Maintenance -Rs 667 and inflating by 4.25% every year thereafter for Inforce policies	Rs 503 and inflating by 4.25% every year thereafter for reduced paid up policies	1.54% p.a (within PPT) 0% p.a (after PPT)	1st year: 11% to 22% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.	4.25% p.a.	Varying from 1.4% to 20%	Varying from 1.6% to 20%	1.25% to 7.00% p.a. on Sum assured plus vested bonus. The future bonus rates are discretionary in nature.	1.25% to 7.00% p.a. on Sum Assured plus vested bonus
	General Annuity																			
	Pension	6.20% p.a. for the first five years and 5.40% p.a. thereafter	6.20% p.a. for the first five years and 5.40% p.a. thereafter	6.60% p.a. for the first five years and 5.90% p.a. thereafter for Inforce policies	6.60% p.a. for the first five years and 5.90% p.a. thereafter for reduced paidup policies	57% of IALM Table	59% of IALM Table		Maintenance -Rs 649 and inflating by 4.25% every year thereafter for Inforce policies	Rs 490 and inflating by 4.25% every year thereafter for reduced paid up policies	Maintenance -Rs 667 and inflating by 4.25% every year thereafter for Inforce policies	Rs 503 and inflating by 4.25% every year thereafter for reduced paid up policies	1.54% p.a (within PPT) 0% p.a (after PPT)	1st year: 22% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.	4.25% p.a.	5th year onwards 1.4%	5th year onwards 1.6%	For policy benefit term to age 60- 3.25% of Guaranteed Retirement Amount. For policy benefit term of 10yrs - 4% of Guaranteed Retirement Amount. The future bonus rates are discretionary in nature. One-time special reversionary bonus of 11% of the Guaranteed Retirement Amount.	For policy benefit term to age 60- 3.25% of Guaranteed Retirement Amount. For policy benefit term of 10yrs - 4% of Guaranteed Retirement Amount. The future bonus rates are discretionary in nature. One-time special reversionary bonus of 11% of the Guaranteed Retirement Amount.
	Health																			
	Linked -VIP																			
	Life																			
General Annuity																				
Pension																				
Health																				
Linked -Others																				
Life																				
General Annuity																				
Pension																				
Health																				
Non-Linked -VIP																				
Life																				
General Annuity																				
Pension																				
Health																				
Non-Linked -Others																				
Life	6.30% p.a. for the first five years and 5.60% p.a. thereafter	6.30% p.a. for the first five years and 5.60% p.a. thereafter	Mass Market: 6.10% p.a. for the first five years and 5.40% p.a. thereafter for Inforce policies	6.35% p.a. for the first five years and 5.65% p.a. thereafter for reduced paidup policies	6.75% p.a. for the first five years and 6.00% p.a. thereafter for single pay policies	Mass Market: 30% to 155% of IALM table Rural Market: 385% of IALM Table	Mass Market: 34% to 151% of IALM table Rural Market: 375% of IALM Table	Mass Market: Maintenance -Rs 649 and inflating by 4.25% every year thereafter for Inforce policies	Rs 490 and inflating by 4.25% every year thereafter for reduced paid up policies	Mass Market: Maintenance -Rs 667 and inflating by 4.25% every year thereafter for Inforce policies	Rs 503 and inflating by 4.25% every year thereafter for reduced paid up policies	Mass Market: 1.54% p.a (within PPT) and 0% p.a (after PPT) Rural Market: NIL	Mass Market: 1st year: 11% to 22% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.	4.25% p.a.	Varying from 1.2% to 24%	Varying from 1.6% to 24%			
General Annuity																				
Pension	6.30% p.a. for the first five years and 5.60% p.a. thereafter	6.30% p.a. for the first five years and 5.60% p.a. thereafter	6.10% p.a. for the first five years and 5.40% p.a. thereafter	6.10% p.a. for the first five years and 5.40% p.a. thereafter				Maintenance -Rs 649 and inflating by 4.25% every year thereafter		Maintenance -Rs 667 and inflating by 4.25% every year thereafter		1.54% p.a (within PPT) 0% p.a (after PPT)	1st year: 22% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.	4.25% p.a.	Varying from 5.2% to 24%	Varying from 5.25% to 24%			
Health								236.25% of Reinsurance Rates	150% of Reinsurance Rates											
Linked -VIP																				
Life																				
General Annuity																				
Pension																				
Health																				
Linked -Others																				
Life	6.30% p.a. for the first five years and 5.60% p.a. thereafter	6.10% p.a. for the first five years and 5.40% p.a. thereafter						Maintenance -Rs 649 and inflating by 4.25% every year thereafter		Maintenance -Rs 667 and inflating by 4.25% every year thereafter		1.54% p.a (within PPT) 0% p.a (after PPT)	1st year: 11% to 22% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.	4.25% p.a.	Varying from 0% to 24%	Varying from 0% to 24%			
General Annuity																				
Pension	6.75% p.a.		51.85% of IALM					Maintenance -Rs 649 and inflating by 4.25% every year thereafter		Maintenance -Rs 667 and inflating by 4.25% every year thereafter		1.54% p.a (within PPT) 0% p.a (after PPT)	1st year: 11% p.a., 2+: 1.54% p.a (within PPT) 0% p.a (after PPT)	4.25% p.a.		Varying from 4% to 6%	Varying from 4% to 6%			
Health																				

NOT APPLICABLE

L-42 Valuation Basis

Valuation Basis for the period 30th September 2021

Name of the Insurer: Bharti AXA Life Insurance Company Limited

Quarter End: September 2021
Date: 30/09/2021

INDIVIDUAL / GROUP BUSINESS: GROUP

Type	Category of Business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ¹		Variable Expenses ²		Inflation Rate		Withdrawal rates ³		Future Bonus Rates (Assessment)	
		As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended	As at September 30 for the year ended
Par	Individual - PWP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
Non-Par	Individual - PWP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																
	Individual - DBP																

¹ Individual and Group Business are to be reported separately.
² Fixed cost policy reserves.
³ Premium related expenses.
⁴ Revalued to June and September.
 In addition, Insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.
IN ADDITION TO THE ABOVE, THE FOLLOWING SHALL BE MENTIONED:
 1. Brief details on valuation methodology to ascertain completeness and reasonableness and how the data flows to the valuation system.
 2. Brief mention of any significant change in the valuation basis and for methodology.
 Refer ICAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016.

NOT APPLICABLE