



**IRDAI PUBLIC DISCLOSURES**  
FOR THE NINE MONTHS ENDED DECEMBER 31, 2018

**Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)**

**Registration Number and Date of Registration with the IRDAI : 101 dated 23rd October 2000**

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PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS ENDED DECEMBER 31, 2018

(₹ '000)

Particulars	Schedule	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
Amounts transferred from the Policyholders' Account (Technical account)		1,769,155	7,309,595	1,498,884	6,056,871
<b>Income from investments</b>					
(a) Interest, dividends & rent – gross		785,118	2,192,476	580,259	1,634,024
(b) Profit on sale/redemption of investments		78,302	250,388	62,066	587,025
(c) (Loss on sale/ redemption of investments)		(2,077)	(6,586)	(3,077)	(337,766)
(d) Amortisation of (premium) / discount on investments		(26,560)	(80,336)	(21,593)	(54,163)
Other income		-	93,169	-	130,180
<b>TOTAL (A)</b>		<b>2,603,938</b>	<b>9,758,706</b>	<b>2,116,539</b>	<b>8,016,171</b>
Expenses other than those directly related to the insurance business	<b>L-6A</b>	20,195	97,999	7,269	119,114
Bad debts written off		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		86,836	106,232	(4,031)	(6,692)
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Provision for standard and non standard assets		-	-	52	137
Contribution to the Policyholders' Account		(67,806)	108,392	(48,511)	25,698
<b>TOTAL (B)</b>		<b>39,225</b>	<b>312,623</b>	<b>(45,221)</b>	<b>138,257</b>
Profit before tax		2,564,713	9,446,083	2,161,760	7,877,914
Provision for taxation		108,485	318,240	88,599	256,311
Profit after tax		2,456,228	9,127,843	2,073,161	7,621,603
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the period/year		30,608,141	23,936,526	21,683,360	16,134,918
(b) Interim dividends paid during the period/year		-	-	(2,732,204)	(2,732,204)
(c) Proposed final dividend		-	-	-	-
(d) Dividend distribution tax		-	-	(556,222)	(556,222)
<b>Profit carried forward to the Balance Sheet</b>		<b>33,064,369</b>	<b>33,064,369</b>	<b>20,468,095</b>	<b>20,468,095</b>
Earnings Per Share - Basic (₹)		1.22	4.53	1.04	3.81
Earnings Per Share - Diluted (₹)		1.22	4.52	1.03	3.78
Nominal value per equity share (₹)		10.00	10.00	10.00	10.00

Name of the Insurer: HDFC Life Insurance Company Limited  
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## BALANCE SHEET AS AT DECEMBER 31, 2018

(₹ '000)

Particulars	Schedule	As at December 31, 2018	As at December 31, 2017
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS' FUNDS:			
Share capital	L-8, L-9	20,172,567	20,089,732
Share application money received pending allotment of shares		2,755	130,641
Reserves and surplus	L-10	36,720,722	23,372,526
Credit / (Debit) fair value change account		17,627	1,134,548
<b>Sub-Total</b>		<b>56,913,671</b>	<b>44,727,447</b>
BORROWINGS			
	L-11	-	-
POLICYHOLDERS' FUNDS:			
Credit / (Debit) fair value change account		8,422,357	8,366,123
Policy liabilities		501,308,832	389,793,192
Provision for linked liabilities		495,292,156	448,218,366
Add: Fair value change		72,726,509	110,302,542
<b>Provision for linked liabilities</b>		<b>568,018,665</b>	<b>558,520,908</b>
Funds for discontinued policies			
i) Discontinued on account of non-payment of premium		28,937,588	30,876,822
ii) Others		93,345	131,250
<b>Total provision for linked &amp; discontinued Policyholders' liabilities</b>		<b>597,049,598</b>	<b>589,528,980</b>
<b>Sub-Total</b>		<b>1,106,780,787</b>	<b>987,688,295</b>
Funds for Future Appropriations		9,833,310	9,589,607
<b>TOTAL</b>		<b>1,173,527,768</b>	<b>1,042,005,349</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS			
- Shareholders'	L-12	48,019,374	36,248,422
- Policyholders'	L-13	531,939,763	418,498,809
Assets held to cover linked liabilities	L-14	597,049,598	589,528,980
LOANS	L-15	476,131	164,740
FIXED ASSETS	L-16	3,351,135	3,443,473
CURRENT ASSETS			
Cash and bank balances	L-17	5,197,305	5,223,181
Advances and other assets	L-18	27,357,676	24,115,790
<b>Sub-Total (A)</b>		<b>32,554,981</b>	<b>29,338,971</b>
CURRENT LIABILITIES			
PROVISIONS	L-19	39,350,225	34,823,090
	L-20	512,989	394,956
<b>Sub-Total (B)</b>		<b>39,863,214</b>	<b>35,218,046</b>
<b>NET CURRENT ASSETS (C) = (A – B)</b>		<b>(7,308,233)</b>	<b>(5,879,075)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)	L-21	-	-
<b>TOTAL</b>		<b>1,173,527,768</b>	<b>1,042,005,349</b>

## CONTINGENT LIABILITIES

(₹'000)

Particulars	As at December 31, 2018	As at December 31, 2017
1) Partly paid-up investments	13,973,536	8,025,000
2) Claims, other than against policies, not acknowledged as debts by the Company	2,740	7,734
3) Underwriting commitments outstanding	-	-
4) Guarantees given by or on behalf of the Company <sup>#</sup>	3,446	3,404
5) Statutory demands/ liabilities in dispute, not provided for	966,503	956,414
6) Reinsurance obligations to the extent not provided for in accounts	-	-
7) Others	-	-
<b>TOTAL</b>	<b>14,946,225</b>	<b>8,992,552</b>

## Note :

<sup>#</sup>Excludes guarantee given to National Stock Exchange in relation to Initial Public Offer of the Company amounting to ₹ 839,500 thousands (PY ₹ 839,500 thousands) as all related obligations have been accounted for.



FORM L-4-PREMIUM SCHEDULE

(₹ '000)

Particulars		For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1	First year premiums	12,523,352	32,712,005	12,023,575	30,028,545
2	Renewal premiums	33,089,828	89,198,737	28,052,381	75,426,313
3	Single premiums	24,000,250	66,684,852	14,600,786	40,624,863
<b>Total Premiums</b>		<b>69,613,430</b>	<b>188,595,594</b>	<b>54,676,742</b>	<b>146,079,721</b>
<b>Premium income from business written:</b>					
	In India	69,613,430	188,595,594	54,676,742	146,079,721
	Outside India	-	-	-	-
<b>Total Premiums</b>		<b>69,613,430</b>	<b>188,595,594</b>	<b>54,676,742</b>	<b>146,079,721</b>

FORM L-5 - COMMISSION SCHEDULE

(₹ '000)

Particulars	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
Commission paid				
Direct - First year premiums	1,778,375	5,070,234	2,125,725	5,448,857
- Renewal premiums	555,307	1,339,179	361,293	961,503
- Single premiums	289,208	831,964	138,297	252,240
Add : Commission on re-insurance accepted	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-
<b>Net Commission</b>	<b>2,622,890</b>	<b>7,241,377</b>	<b>2,625,315</b>	<b>6,662,600</b>
<b>Break up of the commission expenses (gross) incurred to procure business :</b>				
Agents	389,574	1,096,513	315,627	885,118
Brokers	155,131	414,290	120,745	375,560
Corporate agency	2,074,414	5,721,247	2,184,988	5,394,355
Others - Common Service Centres	-	-	1	3
- Insurance Marketing Firm	489	2,118	849	2,606
- Micro Finance	390	3,472	3,105	4,958
- Web Aggregators	2,892	3,737	-	-
<b>Total</b>	<b>2,622,890</b>	<b>7,241,377</b>	<b>2,625,315</b>	<b>6,662,600</b>

FORM L-6-OPERATING EXPENSES SCHEDULE

(₹ '000)

Particulars	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1 Employees' remuneration & welfare benefits	3,395,027	10,305,795	3,299,865	8,932,584
2 Travel, conveyance and vehicle running expenses	79,972	210,791	66,408	170,229
3 Training expenses	195,362	619,461	170,777	398,673
4 Rents, rates & taxes	203,370	594,303	189,654	566,367
5 Repairs	14,410	52,649	10,216	31,262
6 Printing & stationery	20,418	74,758	26,069	67,656
7 Communication expenses	66,813	206,181	62,489	176,175
8 Legal & professional charges	511,481	1,385,171	302,288	823,539
9 Medical fees	53,666	140,633	47,465	140,068
10 Auditors' fees, expenses etc				
a) as auditor	2,400	7,200	2,000	6,000
b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	(60)	189	121	363
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity	820	2,576	1,687	4,924
11 Advertisement and publicity	2,324,320	6,283,415	1,794,069	4,566,181
12 Interest & bank charges	33,068	84,796	24,800	68,336
13 Others				
(a) Information technology expenses	250,032	822,395	230,922	599,742
(b) General Office & other expenses	178,812	362,686	173,106	508,804
(c) Stamp Duty	238,256	667,516	211,784	558,703
(d) Business development expenses	1,569,174	3,770,582	1,046,731	2,595,130
14 Depreciation on fixed assets				
(i) Depreciation on fixed assets owned by Policyholders	99,443	308,364	94,446	293,470
(ii) Reimbursement of Depreciation for use of Shareholders' fixed assets	11,514	34,543	11,830	34,543
15 Goods and Services Tax/Service tax	(4,824)	12,865	1,832	52,032
<b>TOTAL</b>	<b>9,243,474</b>	<b>25,946,869</b>	<b>7,768,559</b>	<b>20,594,781</b>

FORM L-6A-SHAREHOLDERS' EXPENSES SCHEDULE

(₹ '000)

Particulars	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1 Employees' remuneration & welfare benefits	10,599	18,577	27,430	50,827
2 Travel, conveyance and vehicle running expenses	-	-	-	-
3 Training expenses	-	-	-	-
4 Rents, rates & taxes	-	-	-	-
5 Repairs	-	-	-	-
6 Printing & stationery	-	-	-	-
7 Communication expenses	-	-	-	-
8 Legal & professional charges	(32,862)	(32,862)	(44,065)	(19,566)
9 Medical fees	-	-	-	-
10 Auditors' fees, expenses etc				
a) as auditor	-	-	-	-
b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity	-	-	(4,109)	(4,109)
11 Advertisement and publicity	-	-	-	-
12 Interest & bank charges	-	-	-	-
13 Others				
(a) Corporate social responsibility expenses	24,193	60,455	12,847	43,192
(b) Directors' fees	3,420	11,220	4,320	10,470
(c) Directors' Commission	1,750	6,250	1,500	4,500
(d) Other general expenses	13,095	34,359	9,346	33,800
14 Depreciation on fixed assets				
(a) Depreciation on fixed assets owned by Shareholders	11,514	34,543	11,830	34,543
(b) Reimbursement of depreciation by Policyholders for use of Shareholders' fixed assets	(11,514)	(34,543)	(11,830)	(34,543)
15 Goods and Services Tax/Service tax	-	-	-	-
<b>TOTAL</b>	<b>20,195</b>	<b>97,999</b>	<b>7,269</b>	<b>119,114</b>

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-7- BENEFITS PAID [NET]

Particulars	(₹ '000)			
	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1. Insurance claims				
(a) Claims by death	3,758,966	10,014,159	2,588,630	6,998,089
(b) Claims by maturity	6,262,631	15,057,216	4,360,855	12,249,851
(c) Annuities / pensions payment	382,576	1,012,367	190,698	539,891
(d) Other benefits				
(i) Money back payment	153,956	244,673	314,593	634,270
(ii) Vesting of pension policy	844,198	2,494,902	589,673	1,614,342
(iii) Surrenders	11,609,455	41,971,162	17,893,681	49,841,903
(iv) Health	57,886	225,545	35,267	184,296
(v) Discontinuance/ Lapse Termination	2,801,128	6,637,686	2,778,432	6,614,087
(vi) Withdrawals	3,071,249	13,330,812	2,452,486	7,806,141
(vii) Waiver of Premium	40,908	114,868	37,851	114,909
(viii) Interest on unclaimed amount of Policyholders	149,754	381,240	67,613	363,345
<b>Sub Total (A)</b>	<b>29,132,707</b>	<b>91,484,630</b>	<b>31,309,779</b>	<b>86,961,124</b>
2. Amount ceded in reinsurance:				
(a) Claims by death	(580,346)	(1,440,110)	(515,684)	(1,209,235)
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Other benefits				
(i) Health	(54,512)	(114,985)	(27,174)	(128,881)
<b>Sub Total (B)</b>	<b>(634,858)</b>	<b>(1,555,095)</b>	<b>(542,858)</b>	<b>(1,338,116)</b>
3. Amount accepted in reinsurance:				
(a) Claims by death	-	-	-	-
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Other benefits				
(i) Health	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A+B+C)</b>	<b>28,497,849</b>	<b>89,929,535</b>	<b>30,766,921</b>	<b>85,623,008</b>
<b>Benefits Paid to Claimants:</b>				
In India	28,497,849	89,929,535	30,766,921	85,623,008
Outside India	-	-	-	-
<b>Total</b>	<b>28,497,849</b>	<b>89,929,535</b>	<b>30,766,921</b>	<b>85,623,008</b>

Notes:

- (a) Claims include specific claims settlement costs, wherever applicable.  
(b) Legal, other fees and expenses also form part of the claims cost, wherever applicable.

**HDFC Life Insurance Company Limited**  
**(Formerly HDFC Standard Life Insurance Company Limited)**

**FORM L-8-SHARE CAPITAL SCHEDULE**

(₹ '000)

	<b>Particulars</b>	<b>As at December 31, 2018</b>	<b>As at December 31, 2017</b>
1	Authorised capital Equity Shares of ₹ 10 each	30,000,000	30,000,000
2	Issued capital Equity Shares of ₹ 10 each	20,172,567	20,089,732
3	Subscribed capital Equity Shares of ₹ 10 each	20,172,567	20,089,732
4	Called-up capital Equity Shares of ₹ 10 each	20,172,567	20,089,732
	Less : Calls unpaid	-	-
	Add : Shares forfeited (Amount originally paid up)	-	-
	Less : Par value of equity shares bought back	-	-
	Less : Preliminary expenses	-	-
	Expenses including commission or brokerage on underwriting or subscription of shares	-	-
	<b>TOTAL</b>	<b>20,172,567</b>	<b>20,089,732</b>

**Note:**

Of the above, Share Capital amounting to ₹ 10,385,141 thousands (Previous year : ₹ 10,385,141 thousands) is held by Housing Development Finance Corporation Limited, the holding company.

**HDFC Life Insurance Company Limited**  
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**FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE**  
**[As certified by the Management]**

	As at December 31, 2018		As at December 31, 2017	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian / Holding company - Housing Development Finance Corporation Limited (HDFC)	1,038,514,075	51.48%	1,038,514,075	51.69%
- Foreign - Standard Life (Mauritius Holdings) 2006 Limited (Standard Life)	589,626,265	29.23%	589,626,265	29.35%
Others	389,116,357	19.29%	380,832,882	18.96%
<b>Total</b>	<b>2,017,256,697</b>	<b>100.00%</b>	<b>2,008,973,222</b>	<b>100.00%</b>

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-10-RESERVES AND SURPLUS SCHEDULE

(₹ '000)

Particulars	As at		As at	
	December 31, 2018		December 31, 2017	
1 Capital reserve		-		-
2 Capital redemption reserve		-		-
3 Share premium				
Opening balance	3,127,498		1,944,058	
Add: Additions during the year	528,855		960,373	
Less: Adjustments during the year	-	3,656,353	-	2,904,431
4 Revaluation reserve				
Opening balance	-		-	
Add: Additions during the year	-		-	
Less: Adjustments during the year	-		-	
5 General reserves				
Less: Debit balance in Profit and Loss Account, if any				
Less: Amount utilized for buy-back				
6 Catastrophe reserve				
7 Other reserves				
8 Balance of profit in Profit and Loss Account		33,064,369		20,468,095
<b>TOTAL</b>		<b>36,720,722</b>		<b>23,372,526</b>

HDFC Life Insurance Company Limited  
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FORM L-11-BORROWINGS SCHEDULE

(₹ '000)

	Particulars	As at December 31, 2018	As at December 31, 2017
1	Debentures/ bonds	-	-
2	Banks	-	-
3	Financial institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	-	-



HDFC Life Insurance Company Limited  
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FORM L-12-INVESTMENTS - SHAREHOLDERS' SCHEDULE

		(₹ '000)	
Particulars		As at December 31, 2018	As at December 31, 2017
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	20,748,922	18,450,072
2	Other Approved Securities	4,047,015	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	5,690,168	6,908,604
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	3,472,875	1,958,545
	(e) Subsidiaries	2,367,091	1,214,023
	(f) Fixed Deposit	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	8,774,321	6,363,757
5	Other than Approved Investments	713,566	774,425
<b>Sub Total (A)</b>		<b>45,813,958</b>	<b>35,669,426</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	213,714	-
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,000,000	-
	(e) Other Securities		
	(aa) Commercial Paper	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Fixed Deposit	410,000	510,000
	(dd) CBLO/Repo Investments	230,656	68,996
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	351,046	-
5	Other than Approved Investments	-	-
<b>Sub Total (B)</b>		<b>2,205,416</b>	<b>578,996</b>
<b>TOTAL (A+B)</b>		<b>48,019,374</b>	<b>36,248,422</b>

Notes :

		(₹ '000)	
Sr. No.	Particulars	As at December 31, 2018	As at December 31, 2017
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	41,656,339	28,456,920
	b) Market Value of above investment	42,167,010	29,069,537
2	Investment in holding company at cost	250,000	250,000
3	Investment in subsidiaries company at cost	2,367,091	1,214,023
4	Fixed Deposits towards margin requirement for equity trade settlement:		
	a) Deposited with National Securities Clearing Corporation Limited (NSCCL)	350,000	450,000
	b) Deposited with Indian Clearing Corporation Limited (ICCL)	60,000	60,000
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	NIL	48,409
6	Investment made out of catastrophe reserve	NIL	NIL

**HDFC Life Insurance Company Limited**  
(Formerly HDFC Standard Life Insurance Company Limited)

**FORM L-13-INVESTMENTS - POLICYHOLDERS' SCHEDULE**

		(₹ '000)	
Particulars		As at December 31, 2018	As at December 31, 2017
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	217,773,751	175,894,140
2	Other Approved Securities	62,965,674	23,453,896
3	Other Investments		
	(a) Shares		
	(aa) Equity	54,165,074	51,030,364
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	52,862,375	40,603,218
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	5,772,644	2,294,532
	(cc) Infrastructure Investment Fund	669,528	855,756
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	84,950,967	79,587,548
5	Other than Approved Investments	8,191,750	6,183,651
<b>Sub Total (A)</b>		<b>487,351,763</b>	<b>379,903,105</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	9,305,819	18,425,345
2	Other Approved Securities	-	350,189
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	5,000,000	3,740,748
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	7,513,798	7,397,175
	(e) Other Securities		
	(aa) Commercial Paper	277,808	-
	(bb) Certificate of Deposit	2,420,997	-
	(cc) Fixed Deposit	450,000	-
	(dd) Deep Discount Bonds	398,415	249,823
	(ee) CBLO/Repo Investments	9,973,392	6,802,168
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	8,821,769	1,534,887
5	Other than Approved Investments	426,002	95,369
<b>Sub Total (B)</b>		<b>44,588,000</b>	<b>38,595,704</b>
<b>TOTAL</b>		<b>531,939,763</b>	<b>418,498,809</b>

**Notes :**

		(₹ '000)	
Sr. No.	Particulars	As at December 31, 2018	As at December 31, 2017
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	468,398,579	360,005,462
	b) Market Value of above investment	469,647,560	360,277,047
2	Investment in holding company at cost	4,151,402	3,504,683
3	Investment in subsidiaries company at cost	NIL	NIL
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for collateralized borrowing and lending obligation segment.		
	a) Amortised cost	502,221	257,076
	b) Market Value of above investment	505,135	258,468
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	29,586	200,020
6	Investment made out of catastrophe reserve	NIL	NIL

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE

		(₹ '000)	
Particulars		As at December 31, 2018	As at December 31, 2017
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	60,913,647	60,522,678
2	Other Approved Securities	1,388,835	2,138,720
3	Other Investments		
	(a) Shares		
	(aa) Equity	316,914,273	316,250,908
	(bb) Preference	26,295	34,320
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	54,163,678	54,170,567
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	1,450,861	681,903
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	61,503,648	66,269,724
5	Other than Approved Investments	34,748,411	39,652,874
<b>Sub Total (A)</b>		<b>531,109,648</b>	<b>539,721,694</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	26,673,725	16,485,963
2	Other Approved Securities	35,983	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	6,709,219	2,131,740
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Commercial Paper	1,227,395	1,959,021
	(cc) Certificate of Deposit	-	1,468,268
	(dd) Deep Discount Bonds	140,791	145,455
	(ee) Repo Investments	23,986,790	20,903,996
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	581,321	1,983,574
5	Other than Approved Investments	580,310	-
<b>Sub Total (B)</b>		<b>59,935,534</b>	<b>45,078,017</b>
<b>OTHER ASSETS (NET)</b>			
1	Interest Accrued and Dividend Receivable	5,250,696	4,475,321
2	Others (Net)	(16,934)	(65,551)
3	Other - Receivable	1,339,295	336,995
4	Investment Sold Awaiting Settlement	317,859	514,700
5	Investment Purchased Awaiting Settlement	(886,500)	(532,196)
6	Investment application - Pending allotment	-	-
<b>Sub Total (C)</b>		<b>6,004,416</b>	<b>4,729,269</b>
<b>TOTAL (A+B+C)</b>		<b>597,049,598</b>	<b>589,528,980</b>

Notes :

		(₹ '000)	
Sr. No.	Particulars	As at December 31, 2018	As at December 31, 2017
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	221,770,708	207,718,690
	b) Market Value of above investment	221,403,675	207,131,995
2	Investment in holding company at cost	10,564,185	7,393,040
3	Investment in subsidiaries company at cost	NIL	NIL
4	The value of equity shares lent by the Company under securities lending and borrowing scheme (SLB) and outstanding	434,813	1,741,130
5	Investment made out of catastrophe reserve	NIL	NIL

**HDFC Life Insurance Company Limited**  
(Formerly HDFC Standard Life Insurance Company Limited)

**FORM L-15-LOANS SCHEDULE**

		(₹ '000)	
Particulars	As at December 31, 2018	As at December 31, 2017	
<b>1 SECURITY-WISE CLASSIFICATION</b>			
Secured			
(a) On mortgage of property			
(aa) In India	22	24	
(bb) Outside India	-	-	
(b) On shares, bonds, government securities, etc.	-	-	
(c) Loans against policies	476,109	150,276	
(d) Others	-	-	
Unsecured			
(a) HDFC Standard Life Employees' Stock Option Trust	-	14,440	
<b>TOTAL</b>	<b>476,131</b>	<b>164,740</b>	
<b>2 BORROWER-WISE CLASSIFICATION</b>			
(a) Central and state governments	-	-	
(b) Banks and financial institutions	-	-	
(c) Subsidiaries	-	-	
(d) Companies	-	-	
(e) Loans against policies	476,109	150,276	
(f) Loans to employees	22	24	
(g) Others - HDFC Standard Life Employees' Stock Option Trust	-	14,440	
<b>TOTAL</b>	<b>476,131</b>	<b>164,740</b>	
<b>3 PERFORMANCE-WISE CLASSIFICATION</b>			
(a) Loans classified as standard			
(aa) In India	476,131	164,740	
(bb) Outside India	-	-	
(b) Non-standard loans less provisions			
(aa) In India	-	-	
(bb) Outside India	-	-	
<b>TOTAL</b>	<b>476,131</b>	<b>164,740</b>	
<b>4 MATURITY-WISE CLASSIFICATION</b>			
(a) Short term	89,442	11,172	
(b) Long term	386,689	153,568	
<b>TOTAL</b>	<b>476,131</b>	<b>164,740</b>	

**Note-**

- 1) Principal receivable within 12 months from the Balance Sheet date is ₹ 89,442 thousands (Previous year ₹11,172 thousands)
- 2) Short-term loans include those which are repayable within 12 months from the date of Balance Sheet.  
Long term loans are the loans other than short-term loans.
- 3) Loans considered doubtful and the amount of provision created against such loans is ₹ Nil (Previous year ₹ Nil)

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-16-FIXED ASSETS SCHEDULE

(₹ '000)

	Particulars	Cost/ Gross Block				Depreciation				Net Block	
		As at April 01, 2018	Additions	Deductions	As at December 31, 2018	As at April 01, 2018	For the year ended	On Sales / Adjustments	As at December 31, 2018	As at December 31, 2018	As at December 31, 2017
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangible Assets (Computer Software)*	1,863,112	73,147	-	1,936,259	1,340,951	171,137	-	1,512,088	424,171	466,958
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Improvements	15,447	147	-	15,594	12,550	1,153	-	13,703	1,891	3,288
5	Buildings	2,866,745	-	-	2,866,745	354,626	34,543	-	389,169	2,477,576	2,523,633
6	Furniture & Fittings	698,042	24,729	(26,231)	696,540	645,979	22,816	(25,712)	643,083	53,457	55,066
7	Information Technology Equipments	954,675	63,785	(50,143)	968,317	844,993	50,034	(50,093)	844,935	123,382	121,682
8	Vehicles	155,880	49,949	(28,580)	177,249	80,653	29,862	(25,663)	84,852	92,397	54,309
9	Office Equipments	603,874	40,192	(33,876)	610,190	516,737	33,362	(33,725)	516,374	93,816	89,202
	<b>TOTAL</b>	<b>7,157,775</b>	<b>251,949</b>	<b>(138,830)</b>	<b>7,270,894</b>	<b>3,796,489</b>	<b>342,907</b>	<b>(135,193)</b>	<b>4,004,204</b>	<b>3,266,690</b>	<b>3,314,138</b>
10	Capital Work in progress	52,751	283,643	(251,949)	84,445	-	-	-	-	84,445	129,335
	<b>Grand Total</b>	<b>7,210,526</b>	<b>535,592</b>	<b>(390,779)</b>	<b>7,355,339</b>	<b>3,796,489</b>	<b>342,907</b>	<b>(135,193)</b>	<b>4,004,204</b>	<b>3,351,135</b>	<b>3,443,473</b>
	<b>Previous Year</b>	<b>6,955,834</b>	<b>528,140</b>	<b>(337,645)</b>	<b>7,146,329</b>	<b>3,426,676</b>	<b>328,011</b>	<b>(51,831)</b>	<b>3,702,856</b>	<b>3,443,473</b>	

Notes :

\*All software are other than those generated internally.

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-17-CASH AND BANK BALANCES SCHEDULE

		(₹ '000)	
Particulars		As at December 31, 2018	As at December 31, 2017
1	Cash (including cheques on hand, drafts and stamps)*	805,987	729,721
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	-	-
	(bb) Others	884,240	843,018
	(b) Current accounts	3,507,078	3,650,442
	(c) Others	-	-
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
<b>TOTAL</b>		<b>5,197,305</b>	<b>5,223,181</b>
Balances with non-scheduled banks included in 2 and 3 above		-	-
<b>CASH &amp; BANK BALANCES</b>			
1	In India	5,194,564	5,221,151
2	Outside India	2,741	2,030
<b>TOTAL</b>		<b>5,197,305</b>	<b>5,223,181</b>

Note :

\* Cheques on hand amount to Rs. 805,987 thousands (Previous Year : Rs. 729,721 thousands)

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

		(₹ '000)	
Particulars	As at December 31, 2018	As at December 31, 2017	
<b>ADVANCES</b>			
1 Reserve deposits with ceding companies	-	-	
2 Application money for investments	-	-	
3 Prepayments	280,308	237,265	
4 Advances to Directors/Officers	-	-	
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	4,359,662	3,801,216	
6 Others			
(a) Capital advances	7,687	7,634	
(b) Security deposits	414,591	373,668	
Less: Provision for Security deposit	<u>(11,873)</u>	<u>(12,012)</u>	361,656
(c) Advances to employees	7,048	7,218	
(d) Other advances	257,770	304,608	
(e) Investment application - pending allotment	10,665	22,140	
<b>TOTAL (A)</b>	<b>5,325,858</b>	<b>4,741,737</b>	
<b>OTHER ASSETS</b>			
1 Income accrued on investments	10,908,563	8,853,046	
2 Outstanding Premiums	1,430,253	1,317,599	
3 Agents' Balances	80,019	56,296	
Less: Provision for Agents' debit balances	<u>(80,019)</u>	<u>(56,296)</u>	-
4 Foreign Agencies' Balances	-	-	
5 Due from other entities carrying on insurance business (including reinsurers)	372,042	409,098	
6 Due from subsidiaries/ holding Company	1,503	180	
7 Deposit with Reserve Bank of India [Pursuant to erstwhile section 7 of Insurance Act, 1938]	-	-	
8 Others			
(a) Fund Management Charges receivable from UL scheme (Including Goods and Services Tax/Service Tax)	30,375	76,303	
(b) Goods and Services Tax/Service Tax & Unutilised credits	870	953,637	
(c) Service Tax Deposits	9,900	9,900	
(d) Investment sold awaiting settlement	381,260	1,570,129	
(e) Other Assets	33,791	508,686	
(f) Assets held for unclaimed amount of policyholders	8,300,968	5,376,620	
(g) Income on unclaimed amount of policyholders	562,293	298,855	
<b>TOTAL (B)</b>	<b>22,031,818</b>	<b>19,374,053</b>	
<b>TOTAL (A+B)</b>	<b>27,357,676</b>	<b>24,115,790</b>	

**HDFC Life Insurance Company Limited**  
**(Formerly HDFC Standard Life Insurance Company Limited)**

**FORM L-19-CURRENT LIABILITIES SCHEDULE**

		(₹ '000)	
Particulars	As at December 31, 2018	As at December 31, 2017	
1 Agents' balances	742,037	1,028,419	
2 Balances due to other insurance companies (including reinsurers)	296,293	293,817	
3 Deposits held on reinsurance ceded	-	-	
4 Premiums received in advance	695,421	534,844	
5 Unallocated premium	4,451,099	4,684,829	
6 Sundry creditors	12,666,837	9,761,762	
7 Due to Subsidiaries/ Holding Company	226,015	177,153	
8 Claims outstanding	813,555	758,898	
9 Annuities due	-	-	
10 Due to officers/ directors	-	-	
11 Others			
(a) Tax deducted to be remitted	419,909	448,961	
(b) Goods and Services Tax/Service Tax Liability	213,881	1,355,976	
(c) Investments purchased to be settled	286,892	431,413	
(d) Proposal Deposits refund	414,993	195,966	
(e) Others-payable (Payable to unit linked schemes)	1,344,284	353,473	
(f) Payable to Policyholders	7,914,695	9,121,917	
(g) Unclaimed dividend payable	1,053	187	
12 Unclaimed amount of policyholders	8,300,968	5,376,620	
13 Income on unclaimed fund	562,293	298,855	
<b>TOTAL</b>	<b>39,350,225</b>	<b>34,823,090</b>	



HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-20-PROVISIONS SCHEDULE

(₹ '000)

Particulars		As at December 31, 2018	As at December 31, 2017
1	For taxation (less payments and taxes deducted at source)	116,106	116,106
2	For proposed dividends	-	-
3	For dividend distribution tax	-	-
4	Others:		
	(a) Employee benefits	396,883	278,850
<b>TOTAL</b>		<b>512,989</b>	<b>394,956</b>

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-21-MISCELLANEOUS EXPENDITURE SCHEDULE  
(To the extent not written off or adjusted)

(₹ '000)

	Particulars	As at December 31, 2018	As at December 31, 2017
1	Discount allowed in issue of shares/ debentures	-	-
2	Others	-	-
	<b>TOTAL</b>	-	-

## FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	Particulars	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1	<b>New business premium income growth rate - segment wise</b>				
	Participating - Individual & Group Life	-38.65%	-21.19%	19.85%	12.58%
	Participating - Individual & Group Pension	-72.21%	-57.95%	-37.82%	-40.57%
	Non Participating - Individual & Group Life	34.40%	51.62%	60.51%	52.78%
	Non Participating - Group Life Variable	439.19%	216.28%	-73.05%	-20.56%
	Non Participating - Individual & Group Pension	-31.78%	16.01%	-29.34%	-32.21%
	Non Participating - Group Pension Variable	163.00%	32.91%	-4.22%	18.67%
	Non Participating - Annuity	222.66%	301.57%	225.52%	96.27%
	Non Participating - Individual & Group Health	106.47%	122.40%	17.12%	-7.37%
	Unit Linked - Individual Life	3.15%	15.07%	92.62%	83.57%
	Unit Linked - Individual Pension	-23.01%	-28.66%	-23.60%	-60.12%
	Unit Linked - Group Life	9.54%	-50.59%	-26.53%	23.42%
	Unit Linked - Group Pension	-37.81%	-33.48%	23.40%	-7.31%
2	<b>Net Retention Ratio</b>	99.09%	99.03%	99.13%	99.06%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>	17.05%	17.60%	19.01%	18.66%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	3.77%	3.84%	4.80%	4.56%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>	1947.15%	1947.15%	2210.97%	2210.97%
6	<b>Growth rate of shareholders' fund</b>	19.84%	19.84%	16.52%	16.52%
7	<b>Ratio of surplus to policyholders' liability</b>	0.20%	0.68%	0.18%	0.71%
8	<b>Change in net worth ( ₹ Lakhs)</b>	94.218	94.218	63.407	63.407
9	<b>Profit after tax/Total Income</b>	2.61%	3.76%	2.13%	3.14%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets)</b>	0.25%	0.25%	0.26%	0.26%
11	<b>Total investments/(Capital + Surplus)</b>	20.70	20.70	24.03	24.03
12	<b>Total affiliated investments/(Capital+ Surplus)</b>	0.30	0.30	0.23	0.23
13	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without Unrealised Gains/Losses</b>				
	Shareholders' Funds	1.73%	5.40%	1.65%	5.41%
	Policyholders' Funds				
	Non Linked				
	Participating	1.90%	5.32%	1.96%	7.13%
	Non Participating	2.11%	6.16%	2.16%	6.42%
	Linked				
	Non Participating	1.36%	5.42%	2.09%	6.96%
	<b>B. With Unrealised Gains/Losses</b>				
	Shareholders' Funds	4.06%	4.51%	1.59%	5.90%
	Policyholders' Funds				
	Non Linked				
	Participating	5.42%	6.34%	0.81%	5.41%
	Non Participating	6.27%	6.58%	-0.81%	3.97%
	Linked				
	Non Participating	1.97%	3.32%	5.76%	12.08%
14	<b>Conservation Ratio</b>				
	Participating - Individual & Group Life	82.91%	86.62%	90.31%	89.52%
	Participating - Individual & Group Pension	96.20%	88.48%	94.36%	97.17%
	Non Participating - Individual & Group Life	85.54%	87.68%	84.03%	85.38%
	Non Participating - Group Variable - Life	NA	NA	NA	NA
	Non Participating - Individual & Group Pension	75.38%	82.26%	92.64%	94.48%
	Non Participating - Group Variable - Pension	NA	NA	NA	NA
	Non Participating - Annuity	NA	NA	NA	NA
	Non Participating - Individual & Group Health	70.42%	56.85%	64.44%	77.97%
	Unit Linked - Individual Life	82.07%	83.23%	79.20%	79.18%
	Unit Linked - Individual Pension	80.67%	82.30%	86.73%	88.49%
	Unit Linked - Group Life	NA	NA	NA	NA
	Unit Linked - Group Pension	NA	NA	NA	NA
15 (a)	<b>Premium Persistency Ratio (Original Premium Basis) (Refer note 1.2 &amp; 3)</b>				
	13th month	84.21%	86.37%	85.66%	86.44%
	25th month	78.58%	79.82%	74.54%	76.94%
	37th month	68.48%	71.92%	68.43%	68.87%
	49th month	65.15%	65.66%	57.90%	60.38%
	61st month	49.11%	50.11%	49.07%	53.46%
15 (b)	<b>Policy Persistency Ratio (Original Premium Basis) (Refer note 1.2 &amp; 3)</b>				
	13th month	65.62%	69.36%	65.75%	68.03%
	25th month	58.82%	61.15%	57.52%	62.11%
	37th month	52.50%	57.40%	57.53%	58.80%
	49th month	54.51%	55.65%	52.49%	53.91%
	61st month	45.40%	46.32%	44.37%	48.47%

## FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	Particulars	For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
16	<b>NPA Ratio</b>				
	<b>A. Gross NPA Ratio</b>				
	Shareholder's Funds	NIL	NIL	NIL	NIL
	Policyholder's Funds				
	Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	Linked				
	Non Par	NIL	NIL	NIL	NIL
	<b>B. Net NPA Ratio</b>				
	Shareholder's Funds	NIL	NIL	NIL	NIL
	Policyholder's Funds				
	Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	Linked				
	Non Par	NIL	NIL	NIL	NIL

**Equity Holding Pattern for Life Insurers**

1	No. of shares	2,017,256,697	2,017,256,697	2,008,973,222	2,008,973,222
2	Percentage of shareholding (Indian / Foreign)				
	Indian	62.42%	62.42%	70.65%	70.65%
	Foreign	37.58%	37.58%	29.35%	29.35%
3	%of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4 (a)	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.22	4.53	1.04	3.81
4 (b)	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.22	4.52	1.03	3.78
5 (a)	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.22	4.53	1.04	3.81
5 (b)	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.22	4.52	1.03	3.78
6	Book value per share (₹)	28.21	28.21	22.26	22.26

- Note : 1. The persistency ratios are calculated in accordance with the IRDAI circular no. IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014 and hence are with a lag of one month.
2. The persistency ratios for the quarter ended December 31, 2018 have been calculated for the policies issued in the September to November period of the relevant years. E.g.: the 13th month persistency for the current year is calculated for the policies issued from September 2017 to November 2017. Group business, where persistency is measurable, has been included in the calculations. Products exclusively sold in the rural area are excluded, on grounds of materiality.
3. The persistency ratios for the nine months ended December 31, 2018 have been calculated for the policies issued in the December to November period of the relevant years. E.g.: the 13th month persistency for the current year is calculated for the policies issued from December 2016 to November 2017. Group business, where persistency is measurable, has been included in the calculations. Products exclusively sold in the rural area are excluded, on grounds of materiality.
4. Ratios for the previous year's quarter & previous year have been reclassified / regrouped wherever necessary.

HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE NINE MONTHS ENDED DECEMBER 31, 2018 (₹ '000)

		For the nine months ended December 31, 2018	For the nine months ended December 31, 2017
<b>A</b>	<b>Cash Flows from the operating activities:</b>		
1	Premium received from policyholders, including advance receipts	196,260,580	153,291,981
	Other receipts:		
2	Goods and Services Tax/Service tax shared by agents	123,064	114,177
3	Fees & charges	204,609	6,986
4	Miscellaneous income	539,328	643,199
5	Payments to the re-insurers, net of commissions and claims/ benefits	(388,479)	(363,904)
6	Payments of claims/benefits	(95,784,689)	(84,771,974)
7	Payments of commission and brokerage	(8,611,999)	(7,756,356)
8	Payments of other operating expenses	(29,086,790)	(22,547,345)
9	Deposits, advances and staff loans	13,284	112,758
10	Income taxes paid (net)	(2,001,435)	(1,921,818)
11	Goods and Services tax/Service Tax paid	(3,945,560)	(2,847,578)
12	Cash flows before extraordinary items	57,321,913	33,960,126
13	Cash flow from extraordinary operations	-	-
	<b>Net cash flow from operating activities</b>	<b>57,321,913</b>	<b>33,960,126</b>
<b>B</b>	<b>Cash flows from investing activities:</b>		
1	Purchase of fixed assets	(282,587)	(245,334)
2	Proceeds from sale of fixed assets	9,083	9,052
3	Purchases of investments	(480,483,134)	(473,278,235)
4	Loans disbursed	-	-
5	Loan against policies	(298,748)	(45,303)
6	Sale of investments	358,308,270	394,841,162
7	Repayments received	10,020	359,079
8	Rents/Interests/ dividends received	43,694,102	37,791,692
9	Investments in money market instruments and in liquid mutual funds (Net)	-	-
10	Expenses related to investments	(2,313)	(8,884)
	<b>Net cash flow from investing activities</b>	<b>(79,045,307)</b>	<b>(40,576,771)</b>
<b>C</b>	<b>Cash flows from financing activities:</b>		
1	Proceeds from issuance of share capital	55,167	104,979
2	Share Application money pending allotment	(6,119)	130,641
3	Share premium money received	528,855	960,373
4	Interest/dividends paid	-	(3,288,426)
	<b>Net cash flow from financing activities</b>	<b>577,903</b>	<b>(2,092,433)</b>
<b>D</b>	<b>Net increase / (decrease) in cash and cash equivalents:</b>	<b>(21,145,491)</b>	<b>(8,709,078)</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the nine months</b>	<b>68,008,209</b>	<b>46,792,212</b>
<b>F</b>	<b>Cash and cash equivalents at the end of the nine months</b>	<b>46,862,718</b>	<b>38,083,134</b>

<b>Components of Cash and cash equivalents at end of the nine months:</b>			
(i)	Cash and cheques in hand	805,987	729,721
(ii)	Bank balances*	3,507,078	3,650,442
(iii)	Money market instruments	42,549,653	33,702,971
	<b>Total cash and cash equivalents</b>	<b>46,862,718</b>	<b>38,083,134</b>

<b>Reconciliation of cash &amp; cash equivalents with cash &amp; bank balance (Form L-17):</b>			
(i)	Cash & cash equivalents	46,862,718	38,083,134
(ii)	Add: Deposit account - Others	884,240	843,018
(iii)	Less: Money market instruments	(42,549,653)	(33,702,971)
	<b>Cash &amp; Bank Balances as per Form L-17</b>	<b>5,197,305</b>	<b>5,223,181</b>

\*Note : Bank Balances includes unclaimed dividend Rs.1053 thousands ( previous year Rs.187 thousands)

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3, "Cash Flow Statements".

FORM L-24- VALUATION OF NET LIABILITIES

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

(₹ Lakhs)

Sr.No.	Particulars	As at December 31, 2018	As at December 31, 2017
1	<b>Linked</b>		
a	Life	5,068,535	4,887,041
b	General annuity	-	-
c	Pension	937,593	1,045,413
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	3,825,274	3,063,224
b	General annuity	404,524	173,101
c	Pension	742,358	621,245
d	Health	5,300	3,198
	<b>TOTAL</b>	<b>10,983,584</b>	<b>9,793,222</b>

FORM L-25- (i) : Geographical Distribution Channel - Individual for the quarter ended December 31, 2018

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	State / Union Territory	Rural ( Individual )				Urban ( Individual )				Total Business ( Individual )			
		No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )	No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )	No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )
1	Andhra Pradesh	1,014	1,014	3.80	140.47	5,451	5,460	33.53	1,109.37	6,465	6,474	37.32	1,249.83
2	Arunachal Pradesh	25	25	0.12	1.44	96	96	0.48	16.82	121	121	0.60	18.26
3	Assam	649	649	2.13	49.84	2,999	3,006	15.05	329.04	3,648	3,655	17.18	378.88
4	Bihar	1,959	1,962	9.53	194.34	3,718	3,724	19.67	509.89	5,677	5,686	29.20	704.23
5	Chattisgarh	614	615	2.52	59.98	1,764	1,780	9.41	361.37	2,378	2,395	11.93	421.35
6	Goa	132	132	0.69	12.81	818	824	7.53	139.70	950	956	8.22	152.51
7	Gujarat	2,399	2,404	10.59	235.42	13,139	13,268	132.14	2,491.29	15,538	15,672	142.73	2,726.72
8	Haryana	2,831	2,831	11.54	278.91	8,662	8,679	77.91	1,921.58	11,493	11,510	89.45	2,200.50
9	Himachal Pradesh	1,160	1,160	5.68	121.40	1,231	1,231	6.04	138.88	2,391	2,391	11.73	260.28
10	Jammu & Kashmir	343	343	1.35	27.54	1,640	1,643	11.71	186.67	1,983	1,986	13.06	214.21
11	Jharkhand	740	740	3.12	62.74	2,189	2,195	12.20	362.58	2,929	2,935	15.33	425.31
12	Karnataka	1,244	1,244	5.35	161.61	9,991	10,031	93.25	3,546.22	11,235	11,275	98.60	3,707.84
13	Kerala	1,357	1,359	8.98	128.63	5,843	5,856	41.61	662.99	7,200	7,215	50.59	791.62
14	Madhya Pradesh	1,635	1,637	5.20	134.67	6,432	6,445	29.06	1,106.13	8,067	8,082	34.25	1,240.80
15	Maharashtra	4,320	4,329	18.51	685.82	37,519	37,789	558.56	12,694.32	41,839	42,118	577.07	13,380.14
16	Manipur	233	233	0.84	11.18	632	632	2.73	31.81	865	865	3.57	42.99
17	Meghalaya	100	100	0.47	9.68	316	318	1.88	34.75	416	418	2.34	44.43
18	Mirzoram	2	2	(0.00)	0.28	169	169	0.93	16.49	171	171	0.93	16.78
19	Nagaland	15	15	0.05	0.44	181	181	0.70	18.67	196	196	0.75	19.11
20	Orissa	2,298	2,301	10.01	175.55	4,361	4,373	28.38	506.56	6,659	6,674	38.39	682.10
21	Punjab	4,755	4,756	26.56	330.74	8,857	8,861	62.91	1,102.74	13,612	13,617	89.47	1,433.49
22	Rajasthan	1,938	1,941	6.29	197.59	6,841	6,859	37.87	1,458.26	8,779	8,800	44.17	1,655.85
23	Sikkim	63	63	0.88	3.94	240	240	1.22	24.83	303	303	2.10	28.77
24	Tamil Nadu	943	943	4.36	96.15	12,453	12,496	114.38	2,145.72	13,396	13,439	118.74	2,241.87
25	Telangana	591	593	2.15	87.72	7,405	7,448	68.86	1,789.64	7,996	8,041	71.00	1,877.36
26	Tripura	75	75	0.19	6.55	302	306	1.10	20.16	377	381	1.29	26.71
27	Uttar Pradesh	6,074	6,080	24.88	596.26	16,480	16,519	104.98	2,935.68	22,554	22,599	129.87	3,531.93
28	Uttarakhand	612	614	3.38	75.87	1,848	1,865	16.54	320.19	2,460	2,479	19.91	396.07
29	West Bengal	2,274	2,277	9.61	159.76	9,779	9,824	81.86	1,429.05	12,053	12,101	91.48	1,588.81
30	Andaman & Nicobar Islands	1	1	0.00	0.02	31	31	0.33	4.02	32	32	0.33	4.04
31	Chandigarh	5	5	0.01	0.16	833	834	7.06	150.27	838	839	7.07	150.43
32	Dadra & Nagar haveli	42	42	0.20	2.44	219	219	1.59	48.80	261	261	1.79	51.25
33	Daman & Diu	12	12	0.05	0.51	213	213	1.66	23.06	225	225	1.71	23.57
34	Delhi	-	-	0.00	-	11,921	11,961	121.12	2,632.71	11,921	11,961	121.13	2,632.71
35	Lakshadweep	-	-	-	-	2	2	0.01	0.19	2	2	0.01	0.19
36	Puducherry	14	14	0.10	0.76	262	263	2.14	26.75	276	277	2.24	27.51
<b>TOTAL</b>		<b>40,469</b>	<b>40,511</b>	<b>179.16</b>	<b>4,051.25</b>	<b>184,837</b>	<b>185,641</b>	<b>1,706.41</b>	<b>40,297.19</b>	<b>225,306</b>	<b>226,152</b>	<b>1,885.57</b>	<b>44,348.44</b>

Note: The basis for computation of the above table has been revised w.e.f. Q2 FY19. The classification is now based on customer address as against the agent's tagging to the relevant state.

## FORM L-25- (i) : Geographical Distribution Channel - Individual for the nine months ended December 31, 2018

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	State / Union Territory	Rural ( Individual )				Urban ( Individual )				Total Business ( Individual )			
		No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )	No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )	No. of Policies	No. of Lives	Premium ( ₹ Crores )	Sum Assured ( ₹ Crores )
1	Andhra Pradesh	2,463	2,464	9.38	377.65	12,684	12,711	78.97	2,533.04	15,147	15,175	88.36	2,910.69
2	Arunachal Pradesh	46	46	0.21	3.26	183	183	0.99	25.01	229	229	1.20	28.27
3	Assam	1,826	1,828	6.11	117.31	8,064	8,086	41.87	793.71	9,890	9,914	47.97	911.03
4	Bihar	4,872	4,880	21.80	428.76	8,358	8,372	45.37	1,052.00	13,230	13,252	67.17	1,480.76
5	Chattisgarh	2,047	2,050	8.40	176.18	4,596	4,620	26.13	874.62	6,643	6,670	34.53	1,050.80
6	Goa	423	423	2.73	38.32	2,084	2,092	18.18	316.52	2,507	2,515	20.91	354.84
7	Gujarat	7,846	7,853	32.24	664.59	36,195	36,455	334.98	6,317.49	44,041	44,308	367.22	6,982.08
8	Haryana	7,969	7,970	31.40	714.47	20,187	20,233	183.23	4,373.21	28,156	28,203	214.63	5,087.68
9	Himachal Pradesh	3,000	3,005	16.98	277.73	2,515	2,519	13.12	277.25	5,515	5,524	30.09	554.99
10	Jammu & Kashmir	965	966	3.65	71.60	3,806	3,812	25.20	444.20	4,771	4,778	28.85	515.80
11	Jharkhand	2,046	2,048	8.91	157.07	5,500	5,511	31.52	806.73	7,546	7,559	40.42	963.80
12	Karnataka	3,686	3,691	14.47	443.56	24,016	24,127	263.01	8,249.72	27,702	27,818	277.48	8,693.28
13	Kerala	3,846	3,849	22.11	349.83	13,854	13,890	116.66	1,642.27	17,700	17,739	138.77	1,992.10
14	Madhya Pradesh	4,891	4,894	15.68	351.96	16,500	16,534	79.71	2,710.43	21,391	21,428	95.40	3,062.39
15	Maharashtra	30,010	30,027	95.91	3,689.81	160,824	161,468	1,534.03	49,194.93	190,834	191,495	1,629.95	52,884.74
16	Manipur	648	648	2.21	30.34	1,545	1,546	6.38	85.51	2,193	2,194	8.59	115.86
17	Meghalaya	274	274	1.54	20.90	786	788	4.39	77.10	1,060	1,062	5.93	98.00
18	Mizoram	19	19	0.06	1.29	414	416	3.20	40.64	433	435	3.26	41.93
19	Nagaland	58	58	0.19	2.65	457	457	1.66	34.88	515	515	1.85	37.53
20	Orissa	6,020	6,023	27.33	459.78	10,355	10,381	75.71	1,233.54	16,375	16,404	103.04	1,693.32
21	Punjab	14,036	14,042	69.18	884.95	21,649	21,670	143.27	2,614.10	35,685	35,712	212.45	3,499.05
22	Rajasthan	5,363	5,367	18.21	606.96	16,895	16,939	96.29	3,538.72	22,258	22,306	114.50	4,145.68
23	Sikkim	137	137	1.94	10.20	544	544	5.32	48.29	681	681	7.26	58.49
24	Tamil Nadu	2,865	2,866	13.72	287.85	33,649	33,757	302.27	5,543.94	36,514	36,623	315.99	5,831.79
25	Telangana	1,665	1,667	5.81	242.01	17,409	17,497	160.77	4,412.95	19,074	19,164	166.58	4,654.96
26	Tripura	188	190	1.05	18.53	633	637	2.27	58.62	821	827	3.32	77.15
27	Uttar Pradesh	15,542	15,556	63.01	1,438.84	37,712	37,795	230.72	6,700.04	53,254	53,351	293.73	8,138.88
28	Uttarakhand	1,593	1,597	7.95	180.42	4,228	4,268	38.36	718.47	5,821	5,865	46.30	898.89
29	West Bengal	6,791	6,810	27.20	397.89	26,121	26,250	215.42	3,307.09	32,912	33,060	242.62	3,704.98
30	Andaman & Nicobar Islands	5	5	0.06	0.31	59	59	0.45	5.74	64	64	0.51	6.05
31	Chandigarh	550	550	2.17	30.68	3,288	3,293	27.03	505.08	3,838	3,843	29.20	535.75
32	Dadra & Nagar haveli	97	97	0.34	5.03	488	488	2.77	81.11	585	585	3.11	86.15
33	Daman & Diu	34	34	0.16	3.41	461	461	2.99	47.43	495	495	3.15	50.84
34	Delhi	1,157	1,157	4.45	63.44	34,757	34,857	322.70	6,789.47	35,914	36,014	327.15	6,852.91
35	Lakshadweep	2	2	0.00	0.07	6	6	0.02	0.43	8	8	0.03	0.49
36	Puducherry	33	33	0.15	1.31	770	772	6.09	93.10	803	805	6.24	94.42
<b>TOTAL</b>		<b>133,013</b>	<b>133,126</b>	<b>536.70</b>	<b>12,548.97</b>	<b>531,592</b>	<b>533,494</b>	<b>4,441.03</b>	<b>115,547.41</b>	<b>664,605</b>	<b>666,620</b>	<b>4,977.73</b>	<b>128,096.38</b>

Note: The basis for computation of the above table has been revised w.e.f. Q2 FY19. The classification is now based on customer address as against the agent's tagging to the relevant state.



FORM L-25- (ii) : Geographical Distribution Channel - Group for the quarter ended December 31, 2018

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	State / Union Territory	Rural ( Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)	No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)	No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)
1	Andhra Pradesh	-	-	-	-	1	45	5.11	5.29	1	45	5.11	5.29
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	33,036	0.87	155.10	-	33,036	0.87	155.10
4	Bihar	-	-	-	-	8	23,247	0.11	232.56	8	23,247	0.11	232.56
5	Chattisgarh	-	-	-	-	-	-	3.13	5.56	-	-	3.13	5.56
6	Goa	-	-	-	-	-	-	6.42	-	-	-	6.42	-
7	Gujarat	-	-	-	-	2	6,475	21.98	342.13	2	6,475	21.98	342.13
8	Haryana	-	-	-	-	5	1,293,757	40.56	3,724.42	5	1,293,757	40.56	3,724.42
9	Himachal Pradesh	-	-	-	-	1	1,501	0.00	0.82	1	1,501	0.00	0.82
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	2	2,648	0.17	15.69	2	2,648	0.17	15.69
12	Karnataka	-	-	-	-	10	599,352	78.26	4,408.96	10	599,352	78.26	4,408.96
13	Kerala	-	-	-	-	6	701,060	39.58	2,881.39	6	701,060	39.58	2,881.39
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	-	-	-	-	27	3,653,821	836.64	53,167.15	27	3,653,821	836.64	53,167.15
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	2	227,958	21.76	943.22	2	227,958	21.76	943.22
21	Punjab	-	-	-	-	3	29,644	5.95	124.58	3	29,644	5.95	124.58
22	Rajasthan	-	-	-	-	39	576,584	26.68	2,657.71	39	576,584	26.68	2,657.71
23	Sikkim	-	-	-	-	-	-	2.00	-	-	-	2.00	-
24	Tamil Nadu	-	-	-	-	3	612,984	83.36	4,973.68	3	612,984	83.36	4,973.68
25	Telangana	-	-	-	-	5	3,269,946	87.98	11,122.19	5	3,269,946	87.98	11,122.19
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	3	214,863	11.54	1,094.49	3	214,863	11.54	1,094.49
28	UttaraKhand	-	-	-	-	-	-	-	(0.10)	-	-	-	(0.10)
29	West Bengal	-	-	-	-	5	1,556,539	47.41	9,249.31	5	1,556,539	47.41	9,249.31
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	4	2,608	1.45	798.14	4	2,608	1.45	798.14
32	Dadra & Nagar haveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	14	172,926	445.83	4,868.67	14	172,926	445.83	4,868.67
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>140</b>	<b>12,978,994</b>	<b>1,766.79</b>	<b>100,770.98</b>	<b>140</b>	<b>12,978,994</b>	<b>1,766.79</b>	<b>100,770.98</b>

FORM L-25- (ii) : Geographical Distribution Channel - Group for the nine months ended December 31, 2018

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sr.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)	No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)	No. of Policies	No. of Lives	Premium (₹ Crores)	Sum Assured (₹ Crores)
1	Andhra Pradesh	-	-	-	-	2	438	6.07	146.47	2	438	6.07	146.47
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	2	139,341	16.34	626.49	2	139,341	16.34	626.49
4	Bihar	-	-	-	-	10	23,824	1.57	232.62	10	23,824	1.57	232.62
5	Chattisgarh	-	-	-	-	2	333	86.97	99.50	2	333	86.97	99.50
6	Goa	-	-	-	-	4	3,134	7.35	162.39	4	3,134	7.35	162.39
7	Gujarat	-	-	-	-	18	24,146	151.74	1,910.88	18	24,146	151.74	1,910.88
8	Haryana	-	-	-	-	28	3,495,456	257.86	14,282.30	28	3,495,456	257.86	14,282.30
9	Himachal Pradesh	-	-	-	-	3	3,041	112.94	6.77	3	3,041	112.94	6.77
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	2	2,648	0.35	14.81	2	2,648	0.35	14.81
12	Karnataka	-	-	-	-	32	1,901,192	371.64	12,499.86	32	1,901,192	371.64	12,499.86
13	Kerala	-	-	-	-	14	736,225	44.85	3,266.19	14	736,225	44.85	3,266.19
14	Madhya Pradesh	-	-	-	-	3	1,857	5.05	100.38	3	1,857	5.05	100.38
15	Maharashtra	-	-	-	-	140	12,165,930	2,427.09	158,134.85	140	12,165,930	2,427.09	158,134.85
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	12	476,691	32.80	1,779.48	12	476,691	32.80	1,779.48
21	Punjab	-	-	-	-	5	47,095	14.07	211.71	5	47,095	14.07	211.71
22	Rajasthan	-	-	-	-	44	583,456	35.20	2,866.44	44	583,456	35.20	2,866.44
23	Sikkim	-	-	-	-	-	-	5.00	0.41	-	-	5.00	0.41
24	Tamil Nadu	-	-	-	-	13	1,734,678	320.64	14,414.91	13	1,734,678	320.64	14,414.91
25	Telangana	-	-	-	-	11	7,530,397	240.53	23,658.64	11	7,530,397	240.53	23,658.64
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	8	654,916	61.21	4,100.16	8	654,916	61.21	4,100.16
28	Uttarakhand	-	-	-	-	-	-	0.80	0.37	-	-	0.80	0.37
29	West Bengal	-	-	-	-	14	4,306,117	149.58	27,546.49	14	4,306,117	149.58	27,546.49
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	4	2,608	1.48	798.06	4	2,608	1.48	798.06
32	Dadra & Nagar haveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	39	320,044	610.83	11,986.32	39	320,044	610.83	11,986.32
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>		-	-	-	-	<b>410</b>	<b>34,153,567</b>	<b>4,961.96</b>	<b>278,846.51</b>	<b>410</b>	<b>34,153,567</b>	<b>4,961.96</b>	<b>278,846.51</b>

**FORM L-26- INVESTMENT ASSETS**

**FORM - 3A**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited (Formerly HDFC Standard Life Insurance Company Limited)

Registration Number: 101

Statement as on: December 31, 2018

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

**PART - A**

**Section I**

(₹ Crores)

No	Particulars	Schedule	Amount	Particulars	Amount	Amount			
1	Investments (Shareholders)	L-12	4,801.94	<b>Reconciliation of Investment Assets</b>	37,019.78				
	Investments (Policyholders)	L-13	53,193.98				<b>Total Investment Assets (as per Balance Sheet)</b>		<b>117,700.87</b>
	Investments (Linked Liabilities)	L-14	59,704.96				<b>Balance Sheet Value of:</b>		
2	Loans	L-15	47.61				<b>A. Life Fund</b>		
3	Fixed Assets	L-16	335.11				Less : Investment Loan as per L-15	-	37,019.78
4	Current Assets						<b>B. Pension &amp; General Annuity and Group Business</b>		20,976.13
	a. Cash & Bank Balance	L-17	519.73				<b>C. Unit Linked Funds</b>		59,704.96
	b. Advances & Other Assets	L-18	2,735.77						
5	Current Liabilities								
	a. Current Liabilities	L-19	3,935.02						
	b. Provisions	L-20	51.30						
	c. Misc. Exp not Written Off	L-21	-						
	d. Debit Balance of P&L A/c		-						
	<b>Application of Funds as per Balance Sheet (A)</b>		<b>117,352.78</b>						
	<b>Less: Other Assets</b>	<b>Schedule</b>	<b>Amount</b>						
1	Loans (if any)	L-15	47.61						
2	Fixed Assets (if any)	L-16	335.11						
3	Cash & Bank Balance (if any)	L-17	519.73						
4	Advances & Other Assets (if any)	L-18	2,735.77						
5	Current Liabilities	L-19	3,935.02						
6	Provisions	L-20	51.30						
7	Misc. Exp not Written Off	L-21	-						
8	Investments held outside India		-						
9	Debit Balance of P&L A/c		-						
	<b>TOTAL (B)</b>		<b>(348.10)</b>						
	<b>Investment Assets</b>	<b>(A-B)</b>	<b>117,700.87</b>	<b>(A+B+C)</b>		<b>117,700.87</b>			

FORM L-26- INVESTMENT ASSETS

FORM - 3A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Section II

₹ Crores

NON - LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH		PH		Book Value (SH+PH) (f) = [a+b+c+d+e]	Actual % (g) = [(f) - (a)]%	FVC Amount (h)	Total Fund (i)=(f+h)	Market Value (j)	
			Balance	FRSM+	UL-Non Unit Res	PAR						NON PAR
			(a)	(b)	(c)	(d)						(e)
1	Central Govt. Sec	Not Less than 25%	-	2,096.26	346.35	13,544.89	2,089.22	18,076.72	49.97%	-	18,076.72	18,227.60
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	2,500.97	346.35	16,007.61	2,312.92	21,167.84	58.52%	-	21,167.84	21,366.28
3	<b>Investment subject to Exposure Norms</b>											
	a. Housing & Infrastructure											
	1. Approved Investments	Not Less than 15%	-	1,093.57	346.04	5,311.78	178.82	6,930.22	19.16%	0.48	6,930.69	6,772.41
	2. Other Investments		-	0.92	-	11.99	-	12.91	0.04%	(0.18)	12.73	12.75
	b. i) Approved Investments	Not exceeding 35%	236.71	899.57	594.42	4,562.42	1,095.08	7,388.20	19.77%	703.17	8,091.36	8,069.63
	ii) Other Investments		-	79.70	10.00	820.17	-	909.88	2.52%	(92.72)	817.15	818.39
<b>TOTAL LIFE FUND</b>			<b>100%</b>	<b>236.71</b>	<b>4,574.73</b>	<b>1,296.80</b>	<b>26,713.97</b>	<b>3,586.83</b>	<b>100.00%</b>	<b>610.74</b>	<b>37,019.78</b>	<b>37,039.46</b>

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS		% as per Reg	PH		Book Value (c)=(a+b)	Actual % (d)	FVC Amount (e)	Total Fund (f)=(c+e)	Market Value (g)	
			PAR	NON PAR						
			(a)	(b)						
1	Central Govt. Sec	Not Less than 20%	873.60	5,853.90	6,727.50	32.26%	-	6,727.50	6,885.70	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	1,295.50	9,042.15	10,337.65	49.58%	-	10,337.65	10,515.42	
3	Balance in Approved investment	Not Exceeding 60%	1,058.49	9,349.57	10,408.06	49.91%	127.17	10,535.24	10,513.75	
4	Other Investments		-	106.06	106.06	0.51%	(2.81)	103.25	103.25	
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>			<b>100%</b>	<b>2,353.99</b>	<b>18,497.78</b>	<b>20,851.77</b>	<b>100.00%</b>	<b>124.36</b>	<b>20,976.13</b>	<b>21,132.42</b>

LINKED BUSINESS

C. LINKED FUNDS		% as per Reg	PH		Total Fund (c)=(a+b)	Actual % (d)
			PAR	NON PAR		
			(a)	(b)		
1	Approved Investments	Not Less than 75%	-	56,172.09	56,172.09	94.08%
2	Other Investments	Not More than 25%	-	3,532.87	3,532.87	5.92%
<b>TOTAL LINKED INSURANCE FUND</b>			<b>100%</b>	<b>-</b>	<b>59,704.96</b>	<b>100.00%</b>

Notes:

- (+) FRSM refers to 'Funds representing Solvency Margin
- Funds beyond Solvency Margin shall have a separate Custody Account.
- Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time
- Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.
- Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account

CERTIFICATION:

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Prasun Gajri  
Chief Investment Officer

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULGF00111/08/03LiquidFund101	ULGF00620/06/07StableMgFd101	ULGF00211/08/03SecureMgtF101	ULGF00311/08/03DefensiveF101	ULGF00411/08/03BalancedMF101	ULIF00102/01/04LiquidFund101	ULIF00720/06/07StableMgFd101	ULGF01620/06/07SovereignF101	ULIF00202/01/04SecureMgtF101
Opening Balance (Market Value)	12.68	15.90	97.85	244.76	390.73	53.60	31.64	2.67	113.92
Add: Inflow during the Quarter	0.02	0.09	4.14	2.18	80.96	27.03	5.29	-	16.70
Increase / (Decrease) Value of Inv	0.19	0.39	4.49	8.16	13.09	0.75	0.75	0.17	5.46
Less: Outflow during the Quarter	0.69	0.36	6.41	2.87	31.82	14.60	8.05	0.00	17.88
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>12.20</b>	<b>16.04</b>	<b>100.07</b>	<b>252.24</b>	<b>470.18</b>	<b>49.57</b>	<b>29.63</b>	<b>2.84</b>	<b>118.20</b>

INVESTMENT OF UNIT FUND	ULGF00111/08/03LiquidFund101		ULGF00620/06/07StableMgFd101		ULGF00211/08/03SecureMgtF101		ULGF00311/08/03DefensiveF101		ULGF00411/08/03BalancedMF101		ULIF00102/01/04LiquidFund101		ULIF00720/06/07StableMgFd101		ULGF01620/06/07SovereignF101		ULIF00202/01/04SecureMgtF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	8.65	70.88%	3.54	22.06%	43.33	43.30%	85.11	33.74%	84.81	18.04%	36.79	74.22%	5.66	19.12%	2.75	96.84%	50.47	42.70%	
State Government Securities	-	0.00%	0.10	0.63%	-	0.00%	1.47	0.58%	-	0.00%	1.92	6.47%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	1.06	1.05%	-	0.00%	1.89	0.40%	-	0.00%	-	0.00%	-	0.00%	1.75	1.48%	
Corporate Bonds	-	0.00%	6.98	43.54%	19.80	19.79%	68.98	27.35%	85.71	18.23%	-	0.00%	12.24	41.32%	-	0.00%	29.36	24.84%	
Infrastructure Bonds	-	0.00%	4.07	25.38%	32.56	32.54%	33.33	13.21%	52.34	11.13%	-	0.00%	8.20	27.67%	-	0.00%	32.69	27.65%	
Equity	-	0.00%	-	0.00%	-	0.00%	55.44	21.98%	216.76	46.10%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	3.54	29.04%	0.76	4.71%	0.49	0.49%	0.85	0.34%	0.05	0.01%	12.82	25.86%	0.46	1.56%	0.02	0.77%	0.29	0.25%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>12.19</b>	<b>99.92%</b>	<b>15.45</b>	<b>96.33%</b>	<b>97.24</b>	<b>97.17%</b>	<b>245.18</b>	<b>97.20%</b>	<b>441.56</b>	<b>93.91%</b>	<b>49.61</b>	<b>100.08%</b>	<b>28.48</b>	<b>96.14%</b>	<b>2.77</b>	<b>97.61%</b>	<b>114.56</b>	<b>96.91%</b>	
<b>Current Assets:</b>																			
Accrued Interest	0.00	0.00%	0.58	3.61%	2.82	2.82%	5.45	2.16%	6.05	1.29%	0.00	0.00%	1.17	3.94%	0.06	2.22%	3.59	3.03%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	0.06	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	0.01	0.08%	0.01	0.06%	0.01	0.01%	0.01	0.00%	0.01	0.00%	0.01	0.02%	0.01	0.03%	0.01	0.18%	0.01	0.01%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.06	0.05%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.01	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	
Other Current Liabilities (for Investment)	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.05	0.10%	0.03	0.11%	0.00	0.00%	0.00	0.00%	
<b>Sub Total (B)</b>	<b>0.01</b>	<b>0.08%</b>	<b>0.59</b>	<b>3.67%</b>	<b>2.83</b>	<b>2.83%</b>	<b>5.45</b>	<b>2.16%</b>	<b>6.11</b>	<b>1.30%</b>	<b>(0.04)</b>	<b>-0.08%</b>	<b>1.14</b>	<b>3.86%</b>	<b>0.07</b>	<b>2.39%</b>	<b>3.65</b>	<b>3.09%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	0.75	0.30%	0.40	0.08%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	0.86	0.34%	6.98	1.48%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15.13	3.22%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>1.61</b>	<b>0.64%</b>	<b>22.51</b>	<b>4.79%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>12.20</b>	<b>100.00%</b>	<b>16.04</b>	<b>100.00%</b>	<b>100.07</b>	<b>100.00%</b>	<b>252.24</b>	<b>100.00%</b>	<b>470.18</b>	<b>100.00%</b>	<b>49.57</b>	<b>100.00%</b>	<b>29.63</b>	<b>100.00%</b>	<b>2.84</b>	<b>100.00%</b>	<b>118.20</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>																			

FORM L-27 - ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULIF00302/01/04DefensiveF101		ULIF00402/01/04BalancedMF101		ULIF00616/01/06EquityMgFd101		ULIF00502/01/04GrowthFund101		ULGF02225/02/12LiquidFund101		ULGF02825/02/12StableMgFd101		ULGF02325/02/12SecureMgtF101		ULGF02425/02/12DefensiveF101		ULGF02525/02/12BalancedMF101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Opening Balance (Market Value)	95.91		408.85		606.38		2,468.49		26.57		58.88		428.36		981.49		219.73	
Add: Inflow during the Quarter	6.31		14.07		13.73		72.58		0.90		0.98		10.08		10.76		0.49	
Increase / (Decrease) Value of Inv (Net)	3.37		9.16		1.63		-5.23		0.40		1.47		22.51		33.67		4.91	
Less: Outflow during the Quarter	6.39		28.17		32.62		141.74		1.29		2.05		28.71		15.03		14.04	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>99.20</b>		<b>403.92</b>		<b>589.12</b>		<b>2,394.09</b>		<b>26.57</b>		<b>59.29</b>		<b>432.24</b>		<b>1,010.89</b>		<b>211.08</b>	
<b>INVESTMENT OF UNIT FUND</b>	<b>ULIF00302/01/04DefensiveF101</b>		<b>ULIF00402/01/04BalancedMF101</b>		<b>ULIF00616/01/06EquityMgFd101</b>		<b>ULIF00502/01/04GrowthFund101</b>		<b>ULGF02225/02/12LiquidFund101</b>		<b>ULGF02825/02/12StableMgFd101</b>		<b>ULGF02325/02/12SecureMgtF101</b>		<b>ULGF02425/02/12DefensiveF101</b>		<b>ULGF02525/02/12BalancedMF101</b>	
<b>Approved Investments (&gt;=75%)</b>																		
Central Govt Securities	37.99	38.30%	86.84	21.50%	10.00	1.70%	-	0.00%	18.59	69.97%	8.57	14.45%	182.30	42.18%	359.72	35.58%	47.78	22.63%
State Government Securities	0.70	0.71%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3.03	5.11%	-	0.00%	4.38	0.43%	-	0.00%
Other Approved Securities	-	0.00%	2.00	0.49%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	5.21	1.20%	8.79	0.87%	0.16	0.08%
Corporate Bonds	25.51	25.71%	74.78	18.51%	22.64	3.84%	-	0.00%	-	0.00%	30.30	51.10%	115.43	26.71%	285.50	28.24%	23.80	11.28%
Infrastructure Bonds	8.77	8.84%	24.46	6.05%	20.80	3.53%	-	0.00%	-	0.00%	14.85	25.04%	118.30	27.37%	95.34	9.43%	26.95	12.77%
Equity	23.68	23.87%	188.17	46.59%	481.26	81.69%	2,007.15	83.84%	-	0.00%	-	0.00%	-	0.00%	221.93	21.95%	100.42	47.57%
Money Market Investments	0.07	0.07%	0.13	0.03%	2.58	0.44%	103.25	4.31%	7.97	29.99%	0.37	0.63%	0.35	0.08%	0.59	0.06%	0.60	0.28%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>96.73</b>	<b>97.50%</b>	<b>376.38</b>	<b>93.18%</b>	<b>537.28</b>	<b>91.20%</b>	<b>2,110.40</b>	<b>88.15%</b>	<b>26.56</b>	<b>99.96%</b>	<b>57.12</b>	<b>96.34%</b>	<b>421.59</b>	<b>97.54%</b>	<b>976.25</b>	<b>96.57%</b>	<b>199.70</b>	<b>94.61%</b>
<b>Current Assets:</b>																		
Accrued Interest	2.01	2.03%	5.03	1.25%	1.92	0.33%	0.02	0.00%	0.00	0.00%	2.13	3.59%	10.90	2.52%	21.95	2.17%	3.28	1.55%
Dividend Receivable	0.00	0.00%	0.05	0.01%	0.13	0.02%	0.78	0.03%	-	0.00%	-	0.00%	-	0.00%	0.08	0.01%	0.04	0.02%
Bank Balance	0.01	0.01%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.04%	0.01	0.02%	0.01	0.00%	0.01	0.00%	0.01	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	3.63	0.15%	-	0.00%	-	0.00%	-	0.00%	0.26	0.03%	-	0.00%
Other Current Assets (for Investments)	0.08	0.08%	0.05	0.01%	0.00	0.00%	0.02	0.00%	-	0.00%	0.04	0.06%	-	0.00%	0.00	0.00%	0.00	0.00%
<b>Less: Current Liabilities</b>																		
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	1.59	0.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.00	0.00%	0.01	0.00%	0.01	0.00%	0.05	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.02	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	0.14	0.02%	0.19	0.01%	0.00	0.00%	0.00	0.00%	0.25	0.06%	0.28	0.03%	0.00	0.00%
<b>Sub Total (B)</b>	<b>2.10</b>	<b>2.11%</b>	<b>5.14</b>	<b>1.27%</b>	<b>1.91</b>	<b>0.32%</b>	<b>2.63</b>	<b>0.11%</b>	<b>0.01</b>	<b>0.04%</b>	<b>2.17</b>	<b>3.66%</b>	<b>10.65</b>	<b>2.46%</b>	<b>22.00</b>	<b>2.18%</b>	<b>3.32</b>	<b>1.57%</b>
<b>Other Investments (&lt;=25%)</b>																		
Corporate Bonds	-	0.00%	3.08	0.76%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1.70	0.17%	1.95	0.92%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	0.38	0.38%	6.12	1.51%	15.50	2.63%	80.30	3.35%	-	0.00%	-	0.00%	-	0.00%	10.93	1.08%	4.89	2.32%
Mutual funds	-	0.00%	13.21	3.27%	34.42	5.84%	200.76	8.39%	-	0.00%	-	0.00%	-	0.00%	0.02	0.00%	1.22	0.58%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>0.38</b>	<b>0.38%</b>	<b>22.41</b>	<b>5.55%</b>	<b>49.93</b>	<b>8.48%</b>	<b>281.07</b>	<b>11.74%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>12.64</b>	<b>1.25%</b>	<b>8.06</b>	<b>3.82%</b>
<b>Total (A + B + C)</b>	<b>99.20</b>	<b>100.00%</b>	<b>403.92</b>	<b>100.00%</b>	<b>589.12</b>	<b>100.00%</b>	<b>2,394.09</b>	<b>100.00%</b>	<b>26.57</b>	<b>100.00%</b>	<b>59.29</b>	<b>100.00%</b>	<b>432.24</b>	<b>100.00%</b>	<b>1,010.89</b>	<b>100.00%</b>	<b>211.08</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>																		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULIF00802/01/04LiquidFund101	ULIF01420/06/07StableMgFd101	ULGF01520/06/07SovereignF101	ULIF00902/01/04SecureMgtF101	ULIF01002/01/04DefensiveF101	ULIF01102/01/04BalancedMF101	ULIF01316/01/06EquityMgFd101	ULIF01202/01/04GrowthFund101	ULGF02918/02/12LiquidFund101
Opening Balance (Market Value)	26.67	14.68	0.00	58.31	50.98	274.63	258.75	1,156.56	6.63
Add: Inflow during the Quarter	18.72	2.58	0.00	9.11	4.90	6.76	5.27	38.35	0.13
Increase / (Decrease) Value of Inv (Net)	0.36	0.36	0.00	2.73	1.51	5.13	0.02	-3.79	0.10
Less: Outflow during the Quarter	22.74	2.86	-	12.67	6.45	16.33	14.96	75.79	0.23
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>23.00</b>	<b>14.76</b>	<b>0.00</b>	<b>57.48</b>	<b>50.94</b>	<b>270.18</b>	<b>249.08</b>	<b>1,115.33</b>	<b>6.62</b>

INVESTMENT OF UNIT FUND	ULIF00802/01/04LiquidFund101		ULIF01420/06/07StableMgFd101		ULGF01520/06/07SovereignF101		ULIF00902/01/04SecureMgtF101		ULIF01002/01/04DefensiveF101		ULIF01102/01/04BalancedMF101		ULIF01316/01/06EquityMgFd101		ULIF01202/01/04GrowthFund101		ULGF02918/02/12LiquidFund101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	16.14	70.18%	5.08	34.44%	0.00	94.49%	25.05	43.59%	15.71	30.85%	57.91	21.43%	3.50	1.40%	-	0.00%	4.80	72.49%	
State Government Securities	-	0.00%	0.11	0.75%	-	0.00%	-	0.00%	0.48	0.94%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	0.00	1.85%	1.06	1.84%	-	0.00%	1.89	0.70%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	5.61	38.00%	-	0.00%	14.75	25.66%	12.36	24.27%	43.69	16.17%	11.77	4.73%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	3.07	20.79%	-	0.00%	14.88	25.88%	7.60	14.92%	15.57	5.76%	3.54	1.42%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	13.35	26.20%	143.17	52.99%	202.43	81.27%	938.32	84.13%	-	0.00%	
Money Market Investments	6.66	28.94%	0.32	2.19%	-	0.00%	0.14	0.25%	0.07	0.13%	0.21	0.08%	5.34	2.15%	44.12	3.96%	1.81	27.36%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>22.80</b>	<b>99.12%</b>	<b>14.19</b>	<b>96.17%</b>	<b>0.00</b>	<b>96.34%</b>	<b>55.88</b>	<b>97.21%</b>	<b>49.57</b>	<b>97.31%</b>	<b>262.44</b>	<b>97.13%</b>	<b>226.58</b>	<b>90.97%</b>	<b>982.44</b>	<b>88.08%</b>	<b>6.61</b>	<b>99.85%</b>	
<b>Current Assets:</b>																			
Accrued Interest	0.00	0.00%	0.56	3.79%	0.00	1.61%	1.68	2.92%	1.16	2.29%	3.12	1.16%	0.60	0.24%	0.01	0.00%	0.00	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	0.01	0.00%	0.05	0.02%	0.38	0.03%	-	0.00%	
Bank Balance	0.01	0.04%	0.01	0.07%	0.00	2.05%	0.01	0.02%	0.01	0.02%	0.01	0.00%	0.01	0.00%	0.02	0.00%	0.01	0.15%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2.04	0.18%	-	0.00%	
Other Current Assets (for Investments)	0.19	0.84%	-	0.00%	0.00	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.74	0.07%	-	0.00%	
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.01	0.00%	0.02	0.00%	0.00	0.00%	
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.02%	0.00	0.00%	0.09	0.15%	0.04	0.08%	0.05	0.02%	0.18	0.07%	0.61	0.05%	0.00	0.00%	
<b>Sub Total (B)</b>	<b>0.20</b>	<b>0.88%</b>	<b>0.57</b>	<b>3.83%</b>	<b>0.00</b>	<b>3.66%</b>	<b>1.60</b>	<b>2.79%</b>	<b>1.13</b>	<b>2.22%</b>	<b>3.08</b>	<b>1.14%</b>	<b>0.48</b>	<b>0.19%</b>	<b>1.08</b>	<b>0.10%</b>	<b>0.01</b>	<b>0.15%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2.25	0.83%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.24	0.47%	2.41	0.89%	6.64	2.67%	38.59	3.46%	-	0.00%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15.38	6.18%	93.22	8.36%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>0.24</b>	<b>0.47%</b>	<b>4.66</b>	<b>1.73%</b>	<b>22.02</b>	<b>8.84%</b>	<b>131.81</b>	<b>11.82%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>23.00</b>	<b>100.00%</b>	<b>14.76</b>	<b>100.00%</b>	<b>0.00</b>	<b>100.00%</b>	<b>57.48</b>	<b>100.00%</b>	<b>50.94</b>	<b>100.00%</b>	<b>270.18</b>	<b>100.00%</b>	<b>249.08</b>	<b>100.00%</b>	<b>1,115.33</b>	<b>100.00%</b>	<b>6.62</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>																			

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgtF10	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund10	ULGF00928/03/05SecureMgtF101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULIF01520/02/08LiquidFdl101
Opening Balance (Market Value)	69.63	67.89	154.35	192.92	0.44	0.08	2.26	7.61	48.07
Add: Inflow during the Quarter	1.50	0.74	2.53	3.56	-	-	0.01	0.06	18.91
Increase / (Decrease) Value of Inv [N]	1.74	3.58	5.21	4.54	-0.01	0.00	0.05	0.13	0.64
Less: Outflow during the Quarter	2.39	0.90	4.35	5.48	-0.00	0.00	0.00	0.12	20.89
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>70.48</b>	<b>71.31</b>	<b>157.74</b>	<b>195.54</b>	<b>0.42</b>	<b>0.09</b>	<b>2.32</b>	<b>7.68</b>	<b>46.74</b>

INVESTMENT OF UNIT FUND	ULGF03518/02/12StableMgFd101		ULGF03018/02/12SecureMgtF10		ULGF03118/02/12DefensiveF101		ULGF03218/02/12BalancedMF101		ULGF03318/02/12GrowthFund10		ULGF00928/03/05SecureMgtF101		ULGF01028/03/05DefensiveF101		ULGF01128/03/05BalancedMF101		ULIF01520/02/08LiquidFdl101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	8.85	12.56%	29.09	40.79%	60.14	38.13%	40.98	20.96%	-	0.00%	0.08	94.38%	1.02	43.84%	2.32	30.14%	33.49	71.64%	
State Government Securities	5.05	7.16%	-	0.00%	0.98	0.62%	-	0.00%	-	0.00%	-	0.00%	0.50	21.75%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	0.87	1.22%	-	0.00%	0.51	0.26%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	33.79	47.95%	17.61	24.70%	32.38	20.53%	36.07	18.45%	-	0.00%	-	0.00%	0.10	4.29%	0.40	5.21%	-	0.00%	
Infrastructure Bonds	19.89	28.22%	21.67	30.39%	23.77	15.07%	19.67	10.06%	-	0.00%	-	0.00%	0.03	1.34%	0.96	12.46%	-	0.00%	
Equity	-	0.00%	-	0.00%	34.85	22.09%	88.64	45.33%	0.39	92.47%	-	0.00%	0.58	24.80%	3.33	43.40%	-	0.00%	
Money Market Investments	0.28	0.40%	0.37	0.53%	0.53	0.33%	0.12	0.06%	0.01	2.11%	0.00	2.60%	0.03	1.23%	0.25	3.21%	13.44	28.76%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>67.86</b>	<b>96.28%</b>	<b>69.62</b>	<b>97.63%</b>	<b>152.65</b>	<b>96.77%</b>	<b>185.99</b>	<b>95.11%</b>	<b>0.40</b>	<b>94.58%</b>	<b>0.08</b>	<b>96.98%</b>	<b>2.26</b>	<b>97.26%</b>	<b>7.25</b>	<b>94.42%</b>	<b>46.93</b>	<b>100.41%</b>	
<b>Current Assets:</b>																			
Accrued Interest	2.65	3.76%	1.68	2.35%	3.44	2.18%	3.02	1.54%	0.00	0.00%	0.00	2.45%	0.04	1.91%	0.07	0.97%	0.00	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	0.01	0.01%	0.03	0.02%	0.00	0.04%	-	0.00%	-	0.00%	0.00	0.01%	-	0.00%	
Bank Balance	0.01	0.01%	0.01	0.01%	0.01	0.01%	0.01	0.01%	0.01	2.36%	0.00	0.58%	0.01	0.43%	0.01	0.13%	0.01	0.02%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	0.00	0.01%	0.00	0.00%	0.00	0.00%	-0.00	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%	-	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	
Other Current Liabilities (for Investments)	0.04	0.06%	0.00	0.00%	0.08	0.05%	0.00	0.00%	0.00	0.00%	0.00	0.01%	0.00	0.00%	0.00	0.00%	0.20	0.43%	
<b>Sub Total (B)</b>	<b>2.62</b>	<b>3.72%</b>	<b>1.69</b>	<b>2.37%</b>	<b>3.38</b>	<b>2.14%</b>	<b>3.05</b>	<b>1.56%</b>	<b>0.01</b>	<b>2.39%</b>	<b>0.00</b>	<b>3.02%</b>	<b>0.05</b>	<b>2.33%</b>	<b>0.09</b>	<b>1.11%</b>	<b>-0.19</b>	<b>-0.41%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	1.10	0.56%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	1.71	1.09%	4.31	2.20%	0.01	3.03%	-	0.00%	0.01	0.41%	0.10	1.26%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	1.09	0.56%	-	0.00%	-	0.00%	-	0.00%	0.25	3.21%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>1.71</b>	<b>1.09%</b>	<b>6.50</b>	<b>3.32%</b>	<b>0.01</b>	<b>3.03%</b>	<b>-</b>	<b>0.00%</b>	<b>0.01</b>	<b>0.41%</b>	<b>0.34</b>	<b>4.47%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>70.48</b>	<b>100.00%</b>	<b>71.31</b>	<b>100.00%</b>	<b>157.74</b>	<b>100.00%</b>	<b>195.54</b>	<b>100.00%</b>	<b>0.42</b>	<b>100.00%</b>	<b>0.09</b>	<b>100.00%</b>	<b>2.32</b>	<b>100.00%</b>	<b>7.68</b>	<b>100.00%</b>	<b>46.74</b>	<b>100.00%</b>	
Fund Carried Forward (as per LB2)																			



FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

₹ Crores

PARTICULARS	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFdl101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101
Opening Balance (Market Value)	49.80	185.76	104.62	538.40	692.20	3,218.11	59.13	20.62	866.66
<b>Add:</b> Inflow during the Quarter	10.13	11.65	4.52	12.51	15.05	61.62	18.43	6.27	17.52
Increase / (Decrease) Value of Inv (Net)	1.15	8.56	3.15	12.32	1.11	-7.04	0.86	0.50	43.13
<b>Less:</b> Outflow during the Quarter	11.12	16.13	6.38	23.24	27.69	115.92	9.78	1.32	28.68
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>49.96</b>	<b>189.84</b>	<b>105.91</b>	<b>539.98</b>	<b>680.67</b>	<b>3,156.76</b>	<b>68.64</b>	<b>26.08</b>	<b>898.63</b>

INVESTMENT OF UNIT FUND	ULIF01620/02/08StableMFI101		ULIF01720/02/08SecureMFI101		ULIF01820/02/08DefnsvFdl101		ULIF01920/02/08BalncdMFI101		ULIF02020/02/08EquityMFI101		ULIF02120/02/08GrwthFdl101		ULGF03620/02/12LiquidFdl101		ULGF03720/02/12StableMFI101		ULGF03820/02/12SecureMFI101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	12.56	25.14%	80.88	42.60%	37.49	35.39%	112.25	20.79%	-	0.00%	-	0.00%	46.57	67.85%	7.00	26.84%	401.49	44.68%	
State Government Securities	-	0.00%	-	0.00%	0.75	0.71%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	2.33	1.23%	-	0.00%	3.21	0.59%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	7.25	0.81%	
Corporate Bonds	17.72	35.46%	46.38	24.43%	27.57	26.03%	117.01	21.67%	38.98	5.73%	-	0.00%	-	0.00%	8.47	32.48%	259.02	28.82%	
Infrastructure Bonds	17.66	35.34%	54.61	28.77%	10.17	9.60%	23.14	4.29%	23.92	3.51%	-	0.00%	-	0.00%	4.88	18.71%	216.98	24.15%	
Equity	-	0.00%	-	0.00%	26.19	24.73%	250.38	46.37%	553.88	81.37%	2,639.71	83.62%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	0.29	0.58%	0.80	0.42%	1.11	1.05%	0.13	0.02%	3.57	0.52%	145.78	4.62%	17.26	25.15%	0.04	0.16%	4.25	0.47%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>48.23</b>	<b>96.53%</b>	<b>185.00</b>	<b>97.45%</b>	<b>103.27</b>	<b>97.51%</b>	<b>506.12</b>	<b>93.73%</b>	<b>620.34</b>	<b>91.14%</b>	<b>2,785.49</b>	<b>88.24%</b>	<b>63.83</b>	<b>93.00%</b>	<b>20.39</b>	<b>78.19%</b>	<b>888.99</b>	<b>98.93%</b>	
<b>Current Assets:</b>																			
Accrued Interest	1.81	3.62%	4.98	2.62%	2.23	2.10%	6.24	1.16%	2.65	0.39%	0.00	0.00%	0.00	0.00%	0.68	2.60%	20.83	2.32%	
Dividend Receivable	-	0.00%	-	0.00%	0.00	0.00%	0.07	0.01%	0.15	0.02%	1.07	0.03%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	0.01	0.02%	0.01	0.01%	0.01	0.01%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.01%	0.01	0.04%	0.01	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4.52	0.14%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.02	0.00%	4.80	6.99%	5.00	19.18%	-	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2.09	0.07%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.02	0.00%	0.02	0.00%	0.11	0.00%	0.00	0.00%	0.00	0.00%	0.03	0.00%	
Other Current Liabilities (for Investments)	0.08	0.16%	0.14	0.07%	0.05	0.05%	0.69	0.13%	0.63	0.09%	0.97	0.03%	0.00	0.00%	0.00	0.00%	11.17	1.24%	
<b>Sub Total (B)</b>	<b>1.74</b>	<b>3.47%</b>	<b>4.84</b>	<b>2.55%</b>	<b>2.18</b>	<b>2.06%</b>	<b>5.61</b>	<b>1.04%</b>	<b>2.16</b>	<b>0.32%</b>	<b>2.46</b>	<b>0.08%</b>	<b>4.81</b>	<b>7.00%</b>	<b>5.69</b>	<b>21.81%</b>	<b>9.64</b>	<b>1.07%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	2.48	0.46%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	0.46	0.43%	8.19	1.52%	17.93	2.63%	106.82	3.38%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	17.58	3.26%	40.24	5.91%	261.99	8.30%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>0.46</b>	<b>0.00%</b>	<b>0.46</b>	<b>0.43%</b>	<b>28.25</b>	<b>5.23%</b>	<b>58.17</b>	<b>8.55%</b>	<b>368.81</b>	<b>11.68%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>49.96</b>	<b>100.00%</b>	<b>189.84</b>	<b>100.00%</b>	<b>105.91</b>	<b>100.00%</b>	<b>539.98</b>	<b>100.00%</b>	<b>680.67</b>	<b>100.00%</b>	<b>3,156.76</b>	<b>100.00%</b>	<b>68.64</b>	<b>100.00%</b>	<b>26.08</b>	<b>100.00%</b>	<b>898.63</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>																			

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFndI101
Opening Balance (Market Value)	748.34	122.93	34.12	29.63	123.25	67.54	332.03	418.51	1,863.47
Add: Inflow during the Quarter	15.48	8.22	12.44	4.34	8.02	2.13	5.11	7.98	30.74
Increase / (Decrease) Value of Inv (Net)	24.81	2.91	0.47	0.70	5.67	2.04	6.47	0.41	-5.59
Less: Outflow during the Quarter	6.58	1.06	12.04	5.89	16.78	6.57	21.62	32.58	110.55
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>782.05</b>	<b>133.00</b>	<b>34.99</b>	<b>28.79</b>	<b>120.16</b>	<b>65.13</b>	<b>321.99</b>	<b>394.32</b>	<b>1,778.07</b>

INVESTMENT OF UNIT FUND	ULGF03920/02/12DefnsvFdlI101		ULGF04020/02/12BalncdMFI101		ULIF02208/10/08LiquidFdlI101		ULIF02308/10/08StableMFI101		ULIF02408/10/08SecureMFI101		ULIF02508/10/08DefnsvFdlI101		ULIF02608/10/08BalncdMFI101		ULIF02708/10/08EquityMFI101		ULIF02808/10/08GrwthFndI101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	291.63	37.29%	27.68	20.81%	25.44	72.71%	8.78	30.50%	52.87	44.00%	24.27	37.27%	69.54	21.60%	0.21	0.05%	-	-	0.00%
State Government Securities	5.70	0.73%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.52	0.80%	-	0.00%	-	0.00%	-	-	0.00%
Other Approved Securities	-	0.00%	0.30	0.23%	-	0.00%	-	0.00%	1.61	1.34%	-	0.00%	2.08	0.65%	0.30	0.08%	-	-	0.00%
Corporate Bonds	213.21	27.26%	33.90	25.49%	-	0.00%	12.27	42.62%	28.31	23.56%	16.29	25.02%	59.13	18.36%	18.07	4.58%	-	-	0.00%
Infrastructure Bonds	80.90	10.35%	9.89	7.44%	-	0.00%	6.97	24.22%	34.12	28.39%	5.51	8.46%	22.76	7.07%	13.32	3.38%	-	-	0.00%
Equity	159.77	20.43%	56.32	42.35%	-	0.00%	-	0.00%	-	0.00%	16.48	25.29%	163.14	50.66%	326.57	82.82%	1,495.73	84.12%	
Money Market Investments	2.12	0.27%	0.09	0.07%	9.66	27.61%	0.04	0.13%	0.11	0.09%	0.63	0.97%	0.11	0.03%	1.27	0.32%	70.09	3.94%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
<b>Sub Total (A)</b>	<b>753.34</b>	<b>96.33%</b>	<b>128.19</b>	<b>96.38%</b>	<b>35.10</b>	<b>100.32%</b>	<b>28.06</b>	<b>97.48%</b>	<b>117.02</b>	<b>97.39%</b>	<b>63.71</b>	<b>97.81%</b>	<b>316.76</b>	<b>98.38%</b>	<b>359.74</b>	<b>91.23%</b>	<b>1,565.82</b>	<b>88.06%</b>	
<b>Current Assets:</b>																			
Accrued Interest	19.29	2.47%	1.74	1.31%	0.00	0.00%	0.88	3.05%	3.17	2.64%	1.21	1.86%	3.70	1.15%	1.13	0.29%	0.01	0.00%	
Dividend Receivable	0.07	0.01%	0.02	0.01%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	0.01	0.00%	0.09	0.02%	0.57	0.03%	
Bank Balance	0.01	0.00%	0.01	0.01%	0.01	0.03%	0.01	0.03%	0.01	0.01%	0.01	0.02%	0.01	0.00%	0.01	0.00%	0.01	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2.66	0.15%	
Other Current Assets (for Investments)	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	1.19	0.07%
Fund Mgmt Charges Payable	0.03	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.01	0.00%	0.06	0.00%	
Other Current Liabilities (for Investments)	0.01	0.00%	0.00	0.00%	0.12	0.34%	0.16	0.56%	0.05	0.04%	0.07	0.10%	1.65	0.51%	1.51	0.38%	2.80	0.16%	
<b>Sub Total (B)</b>	<b>19.34</b>	<b>2.47%</b>	<b>1.77</b>	<b>1.33%</b>	<b>-0.11</b>	<b>-0.32%</b>	<b>0.73</b>	<b>2.52%</b>	<b>3.13</b>	<b>2.61%</b>	<b>1.15</b>	<b>1.77%</b>	<b>2.06</b>	<b>0.64%</b>	<b>-0.29</b>	<b>-0.07%</b>	<b>-0.77</b>	<b>-0.04%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	1.50	0.19%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.45	0.14%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	7.87	1.01%	2.45	1.85%	-	0.00%	-	0.00%	-	0.00%	0.27	0.42%	2.72	0.85%	10.69	2.71%	61.74	3.47%	
Mutual funds	-	0.00%	0.59	0.44%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	24.18	6.13%	151.28	8.51%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>9.37</b>	<b>1.20%</b>	<b>3.04</b>	<b>2.29%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>0.27</b>	<b>0.42%</b>	<b>3.17</b>	<b>0.99%</b>	<b>34.87</b>	<b>8.84%</b>	<b>213.02</b>	<b>11.98%</b>	
<b>Total (A + B + C)</b>	<b>782.05</b>	<b>100.00%</b>	<b>133.00</b>	<b>100.00%</b>	<b>34.99</b>	<b>100.00%</b>	<b>28.79</b>	<b>100.00%</b>	<b>120.16</b>	<b>100.00%</b>	<b>65.13</b>	<b>100.00%</b>	<b>321.99</b>	<b>100.00%</b>	<b>394.32</b>	<b>100.00%</b>	<b>1,778.07</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>																			

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

₹ Crores

PARTICULARS	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFII101	ULGF04411/02/12SecureMFII101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFII101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprrFdl101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101
Opening Balance (Market Value)	10.52	20.08	131.60	227.13	5.32	12.92	29.69	58.35	60.42
Add: Inflow during the Quarter	2.60	0.53	2.39	7.41	0.18	17.29	2.00	11.64	4.69
Increase / (Decrease) Value of Inv [Net]	0.15	0.47	6.52	7.26	0.11	0.28	1.20	-1.12	2.80
Less: Outflow during the Quarter	0.07	0.06	4.07	5.62	0.13	16.00	1.89	13.45	7.27
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>13.20</b>	<b>21.02</b>	<b>136.43</b>	<b>236.18</b>	<b>5.48</b>	<b>14.49</b>	<b>31.00</b>	<b>55.42</b>	<b>60.64</b>

INVESTMENT OF UNIT FUND	ULGF04311/02/12LiquidFdlI101		ULGF04811/02/12StableMFII101		ULGF04411/02/12SecureMFII101		ULGF04511/02/12DefnsvFdlI101		ULGF04611/02/12BalncdMFII101		ULIF02904/08/08MoneyPlusF101		ULIF03004/08/08BondOprrFdl101		ULIF03204/08/08Large-CapF101		ULIF03104/08/08Mid-capFnd101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>																		
Central Govt Securities	10.05	76.10%	4.99	23.74%	59.29	43.46%	90.54	38.34%	1.39	25.29%	12.06	83.22%	17.06	55.05%	0.00	0.00%	-	0.00%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	1.32	0.56%	-	0.00%	-	0.00%	1.42	4.59%	0.00	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	0.95	0.70%	-	0.00%	0.04	0.74%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Corporate Bonds	-	0.00%	8.45	40.17%	40.59	29.75%	63.61	26.93%	0.70	12.82%	-	0.00%	3.73	12.02%	0.00	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	6.87	32.69%	32.37	23.72%	22.39	9.48%	0.66	12.01%	-	0.00%	2.25	7.25%	0.00	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	50.56	21.41%	2.38	43.39%	-	0.00%	-	0.00%	53.73	96.94%	55.77	91.98%
Money Market Investments	3.15	23.83%	0.08	0.40%	0.14	0.10%	0.23	0.10%	0.09	1.64%	2.04	14.07%	3.79	12.22%	0.98	1.77%	1.10	1.82%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>13.19</b>	<b>99.93%</b>	<b>20.39</b>	<b>97.00%</b>	<b>133.34</b>	<b>97.73%</b>	<b>228.65</b>	<b>96.81%</b>	<b>5.26</b>	<b>95.88%</b>	<b>14.10</b>	<b>97.29%</b>	<b>28.25</b>	<b>91.12%</b>	<b>54.71</b>	<b>98.71%</b>	<b>56.88</b>	<b>93.79%</b>
<b>Current Assets:</b>																		
Accrued Interest	0.00	0.00%	0.62	2.95%	3.14	2.30%	4.96	2.10%	0.06	1.16%	0.38	2.64%	0.55	1.77%	0.00	0.00%	0.00	0.00%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	0.02	0.01%	0.00	0.02%	-	0.00%	-	0.00%	0.02	0.05%	-	0.00%
Bank Balance	0.01	0.08%	0.01	0.05%	0.01	0.01%	0.01	0.00%	0.01	0.18%	0.01	0.07%	0.01	0.04%	0.01	0.02%	0.01	0.02%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	0.06	0.02%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Other Current Assets (for Investments)	0.00	0.00%	-	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
<b>Less: Current Liabilities</b>																		
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Other Current Liabilities (for Investments)	0.00	0.00%	0.00	0.00%	0.05	0.04%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.01%	0.02	0.04%	0.00	0.00%
<b>Sub Total (B)</b>	<b>0.01</b>	<b>0.07%</b>	<b>0.63</b>	<b>3.00%</b>	<b>3.09</b>	<b>2.27%</b>	<b>5.05</b>	<b>2.14%</b>	<b>0.07</b>	<b>1.35%</b>	<b>0.39</b>	<b>2.71%</b>	<b>0.56</b>	<b>1.79%</b>	<b>0.01</b>	<b>0.02%</b>	<b>0.01</b>	<b>0.01%</b>
<b>Other Investments (&lt;=25%)</b>																		
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2.20	7.08%	0.00	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	2.48	1.05%	0.12	2.11%	-	0.00%	-	0.00%	0.71	1.28%	3.76	6.20%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.04	0.66%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>2.48</b>	<b>1.05%</b>	<b>0.15</b>	<b>2.77%</b>	<b>-</b>	<b>0.00%</b>	<b>2.20</b>	<b>7.08%</b>	<b>0.71</b>	<b>1.28%</b>	<b>3.76</b>	<b>6.20%</b>
<b>Total (A + B + C)</b>	<b>13.20</b>	<b>100.00%</b>	<b>21.02</b>	<b>100.00%</b>	<b>136.43</b>	<b>100.00%</b>	<b>236.18</b>	<b>100.00%</b>	<b>5.48</b>	<b>100.00%</b>	<b>14.49</b>	<b>100.00%</b>	<b>31.00</b>	<b>100.00%</b>	<b>55.42</b>	<b>100.00%</b>	<b>60.64</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>																		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULIF03304/08/08ManagerFnd101	ULIF03501/01/10BlueChipFd101	ULIF03401/01/10IncomeFund101	ULIF03601/01/10OpprntyFd101	ULIF03701/01/10VantageFnd101	ULIF03901/09/10BalancedFd101	ULIF04126/10/10CaptiGuaFd101	ULIF03801/09/10ShortTrmFd101	ULIF04001/09/10HighestNAV101
Opening Balance (Market Value)	421.35	4,606.09	2,350.98	11,560.74	227.36	6,275.00	10.98	142.29	6,755.07
Add: Inflow during the Quarter	1.55	363.43	263.20	1,488.98	1.47	433.98	-	11.64	5.30
Increase / (Decrease) Value of Inv [Net]	8.34	14.42	105.54	455.84	1.91	96.51	-0.11	3.27	98.40
Less: Outflow during the Quarter	11.20	187.00	225.02	470.32	6.34	266.11	0.20	19.35	289.17
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>420.04</b>	<b>4,796.94</b>	<b>2,494.70</b>	<b>13,035.24</b>	<b>224.40</b>	<b>6,539.38</b>	<b>10.67</b>	<b>137.84</b>	<b>6,569.60</b>

INVESTMENT OF UNIT FUND	ULIF03304/08/08ManagerFnd101		ULIF03501/01/10BlueChipFd101		ULIF03401/01/10IncomeFund101		ULIF03601/01/10OpprntyFd101		ULIF03701/01/10VantageFnd101		ULIF03901/09/10BalancedFd101		ULIF04126/10/10CaptiGuaFd101		ULIF03801/09/10ShortTrmFd101		ULIF04001/09/10HighestNAV101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>																		
Central Govt Securities	40.34	9.60%	-	0.00%	1,136.83	45.57%	-	0.00%	20.18	8.99%	1,087.44	16.63%	1.94	18.21%	-	0.00%	518.21	7.89%
State Government Securities	2.06	0.49%	-	0.00%	22.53	0.90%	-	0.00%	0.89	0.40%	-	0.00%	-	0.00%	10.20	7.40%	-	0.00%
Other Approved Securities	1.52	0.36%	-	0.00%	5.07	0.20%	-	0.00%	0.36	0.16%	21.94	0.34%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	81.00	19.28%	-	0.00%	895.71	35.90%	-	0.00%	17.70	7.89%	546.84	8.36%	-	0.00%	83.86	60.83%	1,968.30	29.96%
Infrastructure Bonds	21.30	5.07%	-	0.00%	311.78	12.50%	-	0.00%	39.06	17.41%	302.80	4.63%	-	0.00%	32.20	23.36%	1,649.89	25.11%
Equity	256.62	61.09%	3,899.43	81.29%	-	0.00%	10,467.48	80.30%	139.58	62.20%	4,077.51	62.35%	8.66	81.16%	-	0.00%	2,239.55	34.09%
Money Market Investments	3.89	0.93%	407.20	8.49%	0.35	0.01%	1,380.94	10.59%	1.48	0.66%	1.64	0.03%	0.03	0.33%	0.37	0.27%	16.56	0.25%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>406.72</b>	<b>96.83%</b>	<b>4,306.63</b>	<b>89.78%</b>	<b>2,372.27</b>	<b>95.09%</b>	<b>11,848.42</b>	<b>90.90%</b>	<b>219.25</b>	<b>97.71%</b>	<b>6,038.17</b>	<b>92.34%</b>	<b>10.63</b>	<b>99.70%</b>	<b>126.63</b>	<b>91.86%</b>	<b>6,392.51</b>	<b>97.30%</b>
<b>Current Assets:</b>																		
Accrued Interest	5.17	1.23%	-	0.00%	64.32	2.58%	0.00	0.00%	2.94	1.31%	52.71	0.81%	0.02	0.21%	4.15	3.01%	133.06	2.03%
Dividend Receivable	0.06	0.01%	1.45	0.03%	-	0.00%	-	0.00%	-	0.00%	1.18	0.02%	0.00	0.02%	-	0.00%	0.49	0.01%
Bank Balance	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.01	0.09%	0.01	0.01%	0.02	0.00%
Receivable for Sale of Investments	-	0.00%	5.77	0.12%	-	0.00%	12.85	0.10%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	0.00	0.00%	18.66	0.39%	7.80	0.31%	98.64	0.76%	0.00	0.00%	24.62	0.38%	-0.00	0.00%	-	0.00%	-0.00	0.00%
<b>Less: Current Liabilities</b>																		
Payable for Investments	-	0.00%	6.54	0.14%	-	0.00%	72.62	0.56%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.02	0.00%	0.18	0.00%	0.09	0.00%	0.48	0.00%	0.01	0.00%	0.24	0.00%	0.00	0.00%	0.01	0.00%	0.24	0.00%
Other Current Liabilities (for Investments)	0.17	0.04%	0.04	0.00%	0.02	0.00%	0.18	0.00%	0.04	0.02%	0.05	0.00%	0.08	0.75%	0.04	0.03%	8.12	0.12%
<b>Sub Total (B)</b>	<b>5.05</b>	<b>1.20%</b>	<b>19.13</b>	<b>0.40%</b>	<b>72.02</b>	<b>2.89%</b>	<b>38.23</b>	<b>0.29%</b>	<b>2.90</b>	<b>1.29%</b>	<b>78.23</b>	<b>1.20%</b>	<b>-0.05</b>	<b>-0.43%</b>	<b>4.12</b>	<b>2.99%</b>	<b>125.20</b>	<b>1.91%</b>
<b>Other Investments (&lt;=25%)</b>																		
Corporate Bonds	-	0.00%	-	0.00%	50.40	2.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	7.09	5.15%	17.71	0.27%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	18.68	0.28%
Equity	8.27	1.97%	76.79	1.60%	-	0.00%	1,148.59	8.81%	2.11	0.94%	132.07	2.02%	0.08	0.73%	-	0.00%	15.49	0.24%
Mutual funds	-	0.00%	394.39	8.22%	-	0.00%	-	0.00%	0.13	0.06%	290.90	4.45%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>8.27</b>	<b>1.97%</b>	<b>471.18</b>	<b>9.82%</b>	<b>50.40</b>	<b>2.02%</b>	<b>1,148.59</b>	<b>8.81%</b>	<b>2.24</b>	<b>1.00%</b>	<b>422.97</b>	<b>6.47%</b>	<b>0.08</b>	<b>0.73%</b>	<b>7.09</b>	<b>5.15%</b>	<b>51.89</b>	<b>0.79%</b>
<b>Total (A + B + C)</b>	<b>420.04</b>	<b>100.00%</b>	<b>4,796.94</b>	<b>100.00%</b>	<b>2,494.70</b>	<b>100.00%</b>	<b>13,035.24</b>	<b>100.00%</b>	<b>224.40</b>	<b>100.00%</b>	<b>6,539.38</b>	<b>100.00%</b>	<b>10.67</b>	<b>100.00%</b>	<b>137.84</b>	<b>100.00%</b>	<b>6,569.60</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>																		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULIF04224/01/11 PenGuaFnd101	ULIF05110/03/11DiscontdPF101	ULIF05201/10/13DiscontdPF101	ULIF04818/06/12PenSuPls12101	ULIF05301/08/13EquityPlus101	ULIF05601/08/13Bond Funds101	ULIF05501/08/13DivrEqtyFd101	ULIF05801/08/13ConsertvFd101	ULIF06001/04/14PenEqPlsFd101									
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual								
Opening Balance (Market Value)	83.34		2,486.12		398.90		2,817.49		104.15		36.98		132.26		33.69		141.79	
Add: Inflow during the Quarter	-		241.26		37.37		118.15		43.01		23.17		62.53		29.15		462.73	
Increase / (Decrease) Value of Inv [Net]	1.39		49.20		8.02		33.13		0.03		2.21		1.70		1.01		-1.43	
Less: Outflow during the Quarter	5.87		267.13		50.64		160.81		9.99		12.07		10.49		22.12		442.33	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>78.86</b>		<b>2,509.45</b>		<b>393.65</b>		<b>2,807.96</b>		<b>137.20</b>		<b>50.29</b>		<b>186.00</b>		<b>41.72</b>		<b>160.76</b>	
<b>INVESTMENT OF UNIT FUND</b>																		
<b>Approved Investments (&gt;=75%)</b>																		
Central Govt Securities	1.22	1.55%	2,347.11	93.53%	374.98	95.26%	165.24	5.88%	-	0.00%	31.96	63.56%	-	0.00%	20.47	49.08%	-	0.00%
State Government Securities	-	0.00%	3.60	0.14%	-	0.00%	-	0.00%	-	0.00%	0.09	0.18%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	20.01	25.38%	-	0.00%	-	0.00%	387.89	13.81%	-	0.00%	11.37	22.61%	-	0.00%	10.18	24.41%	-	0.00%
Infrastructure Bonds	27.44	34.79%	-	0.00%	-	0.00%	679.44	24.20%	0.00	0.00%	3.81	7.58%	-	0.00%	9.57	22.95%	-	0.00%
Equity	15.63	19.82%	-	0.00%	-	0.00%	1,500.83	53.45%	110.88	80.81%	-	0.00%	141.47	76.06%	-	0.00%	133.94	83.32%
Money Market Investments	0.15	0.20%	134.71	5.37%	15.98	4.06%	22.78	0.81%	14.08	10.26%	1.36	2.71%	22.59	12.15%	0.46	1.11%	12.42	7.73%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>64.47</b>	<b>81.75%</b>	<b>2,485.42</b>	<b>99.04%</b>	<b>390.96</b>	<b>99.32%</b>	<b>2,756.19</b>	<b>98.16%</b>	<b>124.95</b>	<b>91.07%</b>	<b>48.60</b>	<b>96.63%</b>	<b>164.06</b>	<b>88.21%</b>	<b>40.70</b>	<b>97.55%</b>	<b>146.36</b>	<b>91.04%</b>
<b>Current Assets:</b>																		
Accrued Interest	2.31	2.93%	34.65	1.38%	5.51	1.40%	33.11	1.18%	0.00	0.00%	1.36	2.70%	0.00	0.00%	1.14	2.73%	0.00	0.00%
Dividend Receivable	0.00	0.01%	-	0.00%	-	0.00%	0.36	0.01%	0.03	0.02%	-	0.00%	0.06	0.03%	-	0.00%	0.04	0.02%
Bank Balance	0.01	0.01%	0.01	0.00%	0.02	0.00%	0.02	0.00%	0.01	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.01	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	0.00	0.00%	-	0.00%	-	0.00%	6.93	0.25%	1.93	1.41%	0.34	0.67%	3.46	1.86%	-	0.00%	1.24	0.77%
<b>Less: Current Liabilities</b>																		
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3.68	1.98%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.00	0.00%	0.03	0.00%	0.01	0.00%	0.10	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.00	0.00%	0.01	0.00%
Other Current Liabilities (for Investments)	0.01	0.01%	10.60	0.42%	2.83	0.72%	0.06	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.12	0.28%	0.00	0.00%
<b>Sub Total (B)</b>	<b>2.31</b>	<b>2.93%</b>	<b>24.02</b>	<b>0.96%</b>	<b>2.69</b>	<b>0.68%</b>	<b>40.26</b>	<b>1.43%</b>	<b>1.97</b>	<b>1.43%</b>	<b>1.69</b>	<b>3.37%</b>	<b>-0.15</b>	<b>-0.08%</b>	<b>1.02</b>	<b>2.45%</b>	<b>1.27</b>	<b>0.79%</b>
<b>Other Investments (&lt;=25%)</b>																		
Corporate Bonds	4.63	5.87%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	7.28	9.23%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	0.18	0.22%	-	0.00%	-	0.00%	11.51	0.41%	2.29	1.67%	-	0.00%	5.72	3.07%	-	0.00%	2.71	1.69%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	8.00	5.83%	-	0.00%	16.37	8.80%	-	0.00%	10.41	6.48%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>12.08</b>	<b>15.32%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>11.51</b>	<b>0.41%</b>	<b>10.28</b>	<b>7.50%</b>	<b>-</b>	<b>0.00%</b>	<b>22.09</b>	<b>11.88%</b>	<b>-</b>	<b>0.00%</b>	<b>13.12</b>	<b>8.16%</b>
<b>Total (A + B + C)</b>	<b>78.86</b>	<b>100.00%</b>	<b>2,509.45</b>	<b>100.00%</b>	<b>393.65</b>	<b>100.00%</b>	<b>2,807.96</b>	<b>100.00%</b>	<b>137.20</b>	<b>100.00%</b>	<b>50.29</b>	<b>100.00%</b>	<b>186.00</b>	<b>100.00%</b>	<b>41.72</b>	<b>100.00%</b>	<b>160.76</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>																		

## FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: December 31, 2018

PART - B

₹ Crores

PARTICULARS	ULIF06101/04/14PenIncFund101	ULIF06301/04/15CapGrwthFd101	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscvryFnd101	Total of All Funds
Opening Balance (Market Value)	399.68	34.47	42.05	2.00	57,742.83
Add: Inflow during the Quarter	1,306.00	110.14	138.29	4.13	5,825.79
Increase / (Decrease) Value of Inv [Net]	19.08	-0.03	1.68	0.35	1,147.41
Less: Outflow during the Quarter	1,272.63	107.06	133.65	0.16	5,011.06
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>452.12</b>	<b>37.52</b>	<b>48.38</b>	<b>6.31</b>	<b>59,704.96</b>

INVESTMENT OF UNIT FUND	ULIF06101/04/14PenIncFund101		ULIF06301/04/15CapGrwthFd101		ULIF06401/04/15CapSecFund101		ULIF06618/01/18DiscvryFnd101		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	211.49	46.78%	-	0.00%	30.22	62.46%	-	0.00%	8,758.74	14.67%
State Government Securities	0.51	0.11%	-	0.00%	-	0.00%	-	0.00%	68.32	0.11%
Other Approved Securities	2.03	0.45%	-	0.00%	-	0.00%	-	0.00%	74.16	0.12%
Corporate Bonds	190.22	42.07%	-	0.00%	10.38	21.46%	-	0.00%	6,246.45	10.46%
Infrastructure Bonds	30.12	6.66%	-	0.00%	5.47	11.31%	-	0.00%	4,305.54	7.21%
Equity	-	0.00%	29.50	78.62%	-	0.00%	5.45	86.38%	33,597.01	56.27%
Money Market Investments	2.03	0.45%	3.28	8.74%	0.58	1.21%	0.64	10.15%	2,521.42	4.22%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>436.40</b>	<b>96.52%</b>	<b>32.78</b>	<b>87.36%</b>	<b>46.65</b>	<b>96.43%</b>	<b>6.09</b>	<b>96.53%</b>	<b>55,571.65</b>	<b>93.08%</b>
<b>Current Assets:</b>										
Accrued Interest	10.73	2.37%	0.00	0.00%	1.20	2.49%	0.00	0.00%	517.66	0.87%
Dividend Receivable	-	0.00%	0.01	0.03%	-	0.00%	-	0.00%	7.41	0.01%
Bank Balance	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.01%	0.82	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	31.79	0.05%
Other Current Assets (for Investments)	3.42	0.76%	0.21	0.56%	0.53	1.09%	0.13	2.02%	178.20	0.30%
<b>Less: Current Liabilities</b>										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	0.21	3.35%	88.65	0.15%
Fund Mgmt Charges Payable	0.02	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	1.98	0.00%
Other Current Liabilities (for Investments)	0.01	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	44.80	0.08%
<b>Sub Total (B)</b>	<b>14.13</b>	<b>3.12%</b>	<b>0.22</b>	<b>0.59%</b>	<b>1.73</b>	<b>3.57%</b>	<b>(0.08)</b>	<b>-1.33%</b>	<b>600.44</b>	<b>1.01%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	1.60	0.35%	-	0.00%	-	0.00%	-	0.00%	99.28	0.17%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	25.96	0.04%
Equity	-	0.00%	1.30	3.46%	-	0.00%	0.30	4.79%	1,813.60	3.04%
Mutual funds	-	0.00%	3.22	8.59%	-	0.00%	-	0.00%	1,594.03	2.67%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>1.60</b>	<b>0.35%</b>	<b>4.52</b>	<b>12.05%</b>	<b>-</b>	<b>0.00%</b>	<b>0.30</b>	<b>4.79%</b>	<b>3,532.87</b>	<b>5.92%</b>
<b>Total (A + B + C)</b>	<b>452.12</b>	<b>100.00%</b>	<b>37.52</b>	<b>100.00%</b>	<b>48.38</b>	<b>100.00%</b>	<b>6.31</b>	<b>100.00%</b>	<b>59,704.96</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>										

## Notes:

1. Other Investments' are as permitted under Sec 27A(2) of Insurance Act.

Prasun Gajri  
Chief Investment Officer



FORM L-29-Details regarding debt securities

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

(₹ Lakhs)

Details regarding debt securities- Non-ULIP

	MARKET VALUE				BOOK VALUE			
	As at December 31, 2018	As % of total for this class	As at December 31, 2017	As % of total for this class	As at December 31, 2018	As % of total for this class	As at December 31, 2017	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	4,838,231.11	96.45%	3,668,265.89	95.93%	4,844,291.75	96.47%	3,674,610.66	95.95%
AA or better	157,971.32	3.15%	138,359.04	3.62%	156,944.42	3.13%	137,693.35	3.60%
Rated below AA but above A (A or better)	11,701.24	0.23%	12,306.39	0.32%	11,705.81	0.23%	12,304.63	0.32%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other \$	8,600.00	0.17%	5,100.00	0.13%	8,600.00	0.17%	5,100.00	0.13%
<b>Total</b>	<b>5,016,503.67</b>	<b>100.00%</b>	<b>3,824,031.33</b>	<b>100.00%</b>	<b>5,021,541.97</b>	<b>100.00%</b>	<b>3,829,708.64</b>	<b>100.00%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	417,775.91	8.33%	353,985.66	9.26%	414,997.40	8.26%	352,892.67	9.21%
More than 1 year and upto 3 years	586,975.56	11.70%	446,910.49	11.69%	587,675.36	11.70%	446,515.92	11.66%
More than 3 years and up to 7 years	1,012,751.39	20.19%	925,388.44	24.20%	1,017,290.93	20.26%	930,566.36	24.30%
More than 7 years and up to 10 years	1,012,375.91	20.18%	622,163.73	16.27%	1,016,244.42	20.24%	623,037.89	16.27%
More than 10 years and up to 15 years	1,161,828.96	23.16%	858,975.50	22.46%	1,161,223.53	23.12%	859,202.22	22.44%
More than 15 years and up to 20 years	249,088.76	4.97%	181,794.42	4.75%	249,181.93	4.96%	182,036.34	4.75%
Above 20 years	575,707.19	11.48%	434,813.08	11.37%	574,928.39	11.45%	435,457.25	11.37%
<b>Total</b>	<b>5,016,503.67</b>	<b>100.00%</b>	<b>3,824,031.33</b>	<b>100.00%</b>	<b>5,021,541.97</b>	<b>100.00%</b>	<b>3,829,708.64</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government @	2,649,517.76	52.82%	2,262,766.53	59.17%	2,656,504.07	52.90%	2,268,171.63	59.23%
b. State Government	603,071.67	12.02%	171,681.53	4.49%	604,321.06	12.03%	172,316.34	4.50%
c. Corporate Securities	1,763,914.24	35.16%	1,389,583.26	36.34%	1,760,716.85	35.06%	1,389,220.67	36.27%
<b>Total</b>	<b>5,016,503.67</b>	<b>100.00%</b>	<b>3,824,031.33</b>	<b>100.00%</b>	<b>5,021,541.97</b>	<b>100.00%</b>	<b>3,829,708.64</b>	<b>100.00%</b>

Note

- \* Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbill, CBLO and AAA equivalent rated instruments.
- \$ Includes Fixed Deposit, Loan asset and debt instruments rated B and below.
- @ Includes Reverse Repo investments with underlying G-Sec and Tbill and CBLO investments guaranteed by Clearing Corporation of India Ltd.
- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.



FORM L-29-Details regarding debt securities

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

(₹ Lakhs)

Details regarding debt securities- ULIP

	MARKET VALUE				BOOK VALUE			
	As at December 31, 2018	As % of total for this class	As at December 31, 2017	As % of total for this class	As at December 31, 2018	As % of total for this class	As at December 31, 2017	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	2,098,665.78	94.96%	2,008,637.03	96.97%	2,095,038.17	94.86%	2,011,444.80	97.03%
AA or better	98,797.81	4.47%	55,256.89	2.67%	100,277.92	4.54%	54,903.68	2.65%
Rated below AA but above A (A or better)	7,649.15	0.35%	7,426.03	0.36%	6,717.98	0.30%	6,740.07	0.33%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other \$	4,875.00	0.22%	-	0.00%	6,594.44	0.30%	-	0.00%
<b>Total</b>	<b>2,209,987.75</b>	<b>100.00%</b>	<b>2,071,319.95</b>	<b>100.00%</b>	<b>2,208,628.52</b>	<b>100.00%</b>	<b>2,073,088.54</b>	<b>100.00%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	599,355.33	27.12%	450,780.18	21.76%	598,658.71	27.11%	450,557.87	21.73%
More than 1 year and upto 3 years	434,269.87	19.65%	374,774.27	18.09%	435,044.53	19.70%	372,909.48	17.99%
More than 3 years and up to 7 years	432,427.40	19.57%	709,438.46	34.25%	436,992.28	19.79%	708,963.58	34.20%
More than 7 years and up to 10 years	558,894.36	25.29%	262,931.51	12.69%	556,844.46	25.21%	263,034.77	12.69%
More than 10 years and up to 15 years	118,294.04	5.35%	254,363.31	12.28%	116,313.44	5.27%	257,801.85	12.44%
More than 15 years and up to 20 years	18,754.90	0.85%	10,367.38	0.50%	18,216.59	0.82%	10,816.19	0.52%
Above 20 years	47,991.85	2.17%	8,664.84	0.42%	46,558.50	2.11%	9,004.79	0.43%
<b>Total</b>	<b>2,209,987.75</b>	<b>100.00%</b>	<b>2,071,319.95</b>	<b>100.00%</b>	<b>2,208,628.52</b>	<b>100.00%</b>	<b>2,073,088.54</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government @	1,123,158.11	50.82%	986,556.98	47.63%	1,113,304.45	50.41%	991,401.62	47.82%
b. State Government	6,831.68	0.31%	13,956.60	0.67%	6,882.04	0.31%	14,012.24	0.68%
c. Corporate Securities	1,079,997.96	48.87%	1,070,806.37	51.70%	1,088,442.03	49.28%	1,067,674.68	51.50%
<b>Total</b>	<b>2,209,987.75</b>	<b>100.00%</b>	<b>2,071,319.95</b>	<b>100.00%</b>	<b>2,208,628.52</b>	<b>100.00%</b>	<b>2,073,088.54</b>	<b>100.00%</b>

Note

- \* Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbill, CBLO and AAA equivalent rated instruments.
- \$ Includes Fixed Deposit , Loan asset and debt instruments rated B and below.
- @ Includes Reverse Repo investments with underlying G-Sec and Tbill and CBLO investments guaranteed by Clearing Corporation of India Ltd.
- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

FORM L-30- RELATED PARTY TRANSACTIONS

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

A. The transactions between the Company and its related parties are as given below:

(₹ '000)

Sr.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received)*			
				For the quarter ended December 31, 2018	For the nine months ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1	HDFC Limited	Holding Company	Investment income	(271,996)	(736,414)	(188,797)	(555,105)
			Commission expense	80	362	120	430
			Sale of investments	(50,000)	(150,000)	(150,000)	(550,000)
			Dividend paid	-	-	1,412,379	1,412,379
			Charges for hiring training infrastructure facility	239	1,692	707	1,579
			Name Usage Fees	208,840	565,787	164,030	438,239
2	HDFC Pension Management Company	Wholly Owned Subsidiary	Income from sharing of resources	(1,244)	(3,713)	(1,479)	(3,789)
3	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Reinsurance Premium	11,892	29,048	-	-
			Reinsurance Claims	(760)	(760)	-	-
			Reimbursement for Expenses Incurred	-	-	467	-
			Investment (Capital infusion)	1,153,068	1,153,068	-	-
4	HDFC Asset Management Company Limited	Fellow Subsidiary	Premium income	31	(4,309)	(23)	(3,561)
			Purchase of Investment	-	15,877	-	-
5	HDFC Credila Financial Services Pvt. Ltd.	Fellow Subsidiary	Premium income	(80)	(76)	-	-
			Commission expense	489	6,907	-	-
6	HDFC Ergo General Insurance Company Limited	Fellow Subsidiary	Premium income	12	(620)	-	(1,684)
			Insurance claim received	(552)	(797)	(1,299)	(6,168)
			Insurance premium expenses	5,314	5,628	154	4,670
			Purchase of investments	-	-	-	101,343
			General Insurance Premium Advance	509	1,105	-	-
7	HDFC Sales Private Limited	Fellow Subsidiary	Commission expense	144,302	372,500	63,877	179,087
8	HDFC Capital Advisors Limited	Fellow Subsidiary	Premium income	(4)	(12)	-	(19)
9	Standard Life (Mauritius Holdings) 2006 Limited	Investing Company	Dividend paid	-	-	802,214	801,892
10	Key Management Personnel		Premium income	(98)	(421)	(98)	(421)
			Managerial remuneration	21,434	61,018	27,840	81,216
			Dividend paid	-	-	6,567	6,567
11	Relative of Key Management Personnel		Premium income	-	(27)	-	(27)

B. Other group companies with material transactions #

(₹ '000)

Sr.No.	Name of the Company	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received)*			
				For the quarter ended December 31, 2018	For the quarter ended December 31, 2018	For the quarter ended December 31, 2017	For the nine months ended December 31, 2017
1	HDFC Bank Limited	Associate of holding Company	Premium income	(1,586)	(45,900)	(17,252)	(32,472)
			Investment income	(18,062)	(276,659)	(13,741)	(243,850)
			Commission expense	1,679,139	4,605,493	1,709,518	4,436,503
			Custodian fees paid	-	-	-	6,287
			Bank charges paid	33,644	92,036	32,805	67,918
			Insurance claim paid	1,685	4,478	5,048	9,155
			Purchase of investments	3,895,288	6,170,072	500,729	3,655,981
			Sale of investments	-	-	(3,050,468)	(3,050,468)
			The Bank provides space at its branches and ATMs for displaying publicity materials of HDFC Life's Insurance products such as pamphlets, standees, posters, Wall Branding/ window glazing	1,551,319	3,212,767	1,101,703	2,643,801
			FD against Bank Guarantee	-	-	839,501	839,501

\* Transaction amounts are on accrual basis.

# Not a related party as per Accounting Standard (AS) 18 on "Related Party Disclosures"

FORM LNL - 6 : BOARD OF DIRECTORS & KEY PERSONS

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Deepak S. Parekh	Chairman, Non Executive Director	
2	Sir Gerry Grimstone	Non Executive Director	
3	Mr. Keki M. Mistry	Non Executive Director	
4	Mr. Norman K. Skeoch	Non Executive Director	
5	Ms. Renu Sud Karnad	Non Executive Director	
6	Dr. JJ Irani	Independent Director	
7	Mr. AKT Chari	Independent Director	
8	Mr. VK Viswanathan	Independent Director	
9	Mr. Prasad Chandran	Independent Director	
10	Mr. Sumit Bose	Independent Director	
11	Mr. Ranjan Mathai	Independent Director	
12	Mr. Ketan Dalal	Independent Director	
13	Mr. James Aird	Alternate to Norman Keith Skeoch	Vacated office on April 17, 2018 and reappointed wef May 16, 2018 Vacated office on July 19, 2018 and reappointed wef August 23, 2018. Vacated office on October 22, 2018 and reappointed wef November 22, 2018
14	Mr. Rushad Abadan	Alternate to Sir Gerry Grimstone	Vacated office on July 15, 2018 and reappointed wef July 20, 2018. Vacated office on October 22, 2018 and reappointed wef November 22, 2018
15	Mr. Amitabh Chaudhry	Managing Director & Chief Executive Officer	Vacated office on September 8, 2018
16	Ms. Vibha Padalkar	Managing Director, Chief Executive Officer & Chief Financial Officer	Appointed as MD & CEO wef September 12, 2018
17	Mr. Suresh Badami	Executive Director	Appointed wef September 17, 2018
18	Mr. Subrat Mohanty	Chief Operating Officer	Ceased to be a KMP wef November 12, 2018
19	Mr. Prasun Gajri	Senior Executive Vice President & Chief Investment Officer	Appointed as KMP wef April 18, 2018.
20	Mr. Parvez Mulla	Senior Executive Vice President & Chief Operating Officer	Appointed as Chief Operating Officer wef November 19, 2018
21	Mr. Srinivasan Parthasarathy	Senior Executive Vice President, Chief & Appointed Actuary	Appointed as KMP wef April 18, 2018
22	Mr. Amit Punchhi	Senior Executive Vice President & Chief International Officer	
23	Mr. Rajendra Ghag	Senior Executive Vice President & Chief Human Resource Officer	
24	Mr. Sanjeev Kapur	Senior Executive Vice President - Bancassurance and Group Sales	Ceased to be a KMP wef December 31, 2018
25	Mr. Pankaj Gupta	Executive Vice President - Strategic Alliances, Bancassurance & Speciality Sales and Chief Marketing Officer	Appointed as KMP wef April 18, 2018
26	Mr. Sanjay Vij	Executive Vice President - Bancassurance	
27	Mr. Khushru Sidhwa	Executive Vice President - Audit & Risk Management	
28	Mr. Narendra Ganjan	Executive Vice President, Company Secretary & Head - Compliance & Legal	

**FORM L-32-SOLVENCY MARGIN - KT 3**

(See Regulation 4)  
Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2016  
**AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO**  
As on December 31, 2018

Form Code:           K          

Name of Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Registration Number:           11-128245          

Classification:           Total Business          

Item	Description	Adjusted Value (₹ lakhs)	
(1)	(2)		
01	Available assets in Policyholders' fund:		11,045,857
	Deduct:		
02	Mathematical reserves		(10,983,584)
03	Other liabilities		-
04	<b>Excess in Policyholders' funds</b>		62,273
05	Available assets in Shareholders' fund:		543,034
	Deduct:		
06	Other liabilities of shareholders' fund		-
07	<b>Excess in Shareholders' funds</b>		543,034
08	Total ASM (04)+(07)		605,307
09	Total RSM		316,305
10	<b>Solvency Ratio (ASM/RSM)</b>		<b>191%</b>

**Certification:**

I, the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place:           Mumbai            
Date:           22-Jan-2019          

          Srinivasan Parthasarathy          

**Notes**

- Item Nos. 01 and 05 are the amounts of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2016.
- Item No. 02 is the amount of Mathematical Reserves as mentioned in Form H.
- The investment made in Tata Sons, prior to its conversion into Private Ltd, continues to be considered as 'Admissible' for solvency

**FORM L-33- NPAs****FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Name of Fund: Life Fund**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Crores

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)
1	Investments Assets (As per Form 5)	8,835.99	8,912.18	-	-	1,016.95	1,827.07	26,556.10	22,317.61	36,409.04	33,056.86
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	8,835.99	8,912.18	-	-	1,016.95	1,827.07	26,556.10	22,317.61	36,409.04	33,056.86
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Notes:**

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Prasun Gajri**  
Chief Investment Officer

**FORM L-33- NPAs**

**FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Name of Fund: Pension & General Annuity and Group Business

**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Crores

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)
1	Investments Assets (As per Form 5)	7,950.75	5,741.68	-	-	855.85	1,009.28	12,045.17	8,982.82	20,851.77	15,733.78
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	7,950.75	5,741.68	-	-	855.85	1,009.28	12,045.17	8,982.82	20,851.77	15,733.78
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Notes:**

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Prasun Gajri**  
Chief Investment Officer

**FORM L-33- NPAs****FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Name of Fund: Unit Linked Funds**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Crores

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)	YTD ( As on 31 Dec 2018)	Prev. FY ( As on 31 Mar 2018)
1	Investments Assets (As per Form 5)	10,677.24	10,603.71	-	-	2,521	2,738	46,506.30	43,843.49	59,704.96	57,185.39
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	10,677.24	10,603.71	-	-	2,521	2,738	46,506.30	43,843.49	59,704.96	57,185.39
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Notes:**

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

Prasun Gajri  
Chief Investment Officer









FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Life Fund

₹ Crores

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u></b>								
	10.30% Yes Bank Ltd NCD Mat 25-Jul-2021	ECOS	15.00	Jul 28, 2011	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	
<b>B.</b>	<b><u>As on Date</u></b>								
	9.15% Tata Power NCD mat 17-Sep-2019	IODS	6.00	Sep 23, 2010	CRISIL Ltd	CRISIL AA	CRISIL AA-	Oct 18, 2013	
	9.15% Tata Power NCD mat 17-Sep-2020	IODS	5.99	Sep 23, 2010	CRISIL Ltd	CRISIL AA	CRISIL AA-	Oct 18, 2013	
	9.55% Hindalco Industries Ltd NCD Mat 25-Apr-2022	ECOS	34.81	Apr 27, 2012	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	9.55% Hindalco Industries Ltd NCD Mat 27-Jun-2022	ECOS	24.81	Jul 17, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	9.60% Hindalco Industries Ltd NCD Mat 02-Aug-2022	ECOS	44.49	Oct 01, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	8.30% Steel Authority of India Ltd (SAIL) NCD Mat 21-JAN-2020	ORAD	20.00	Jan 23, 2015	FITCH Ltd	FITCH AAA	FITCH AA-	Aug 03, 2017	
	8.90% Steel Authority of India Ltd (SAIL) NCD Mat 01/05/2019	ORAD	20.02	May 01, 2009	FITCH Ltd	FITCH AAA	FITCH AA-	Aug 03, 2017	
	7.98% IDFC Bank Ltd NCD Mat 23-May-2023	ECOS	40.00	May 28, 2013	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	10.30% Yes Bank Ltd NCD Mat 25-Jul-2021	ECOS	15.00	Jul 28, 2011	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

*Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.*

Prasun Gajri  
Chief Investment Officer

**FORM L-35- DOWNGRADING OF INVESTMENT**

FORM - 2

(Read with Regulation 10)

PART - A

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Name of Fund : Pension & General Annuity and Group Business

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Crores

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u></b>								
	10.30% Yes Bank Ltd NCD Mat 25-Jul-2021	ECOS	5.00	Jul 28, 2011	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	
	9.50% Yes Bank Perpetual AT-1 (Call date 23-Dec-2021)	OAPB	106.06	Jun 20, 2017	ICRA Ltd	ICRA AA	ICRA AA-	Nov 29, 2018	
<b>B.</b>	<b><u>As on Date</u></b>								
	8.64% IDFC Bank Ltd NCD Mat 15-Apr-2020	ECOS	20.00	Apr 15, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.70% IDFC Bank Ltd NCD Mat 23-June-2025	ECOS	5.00	Jun 26, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	9.38% IDFC Bank Ltd NCD Mat 12-Sep-2024	ECOS	15.00	Sep 16, 2014	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.63% IDFC Bank Ltd NCD Mat 18-Feb-2020	ECOS	10.00	Jan 29, 2016	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	10.30% Yes Bank Ltd NCD Mat 25-Jul-2021	ECOS	5.00	Jul 28, 2011	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	
	9.50% Yes Bank Perpetual AT-1 (Call date 23-Dec-2021)	OAPB	106.06	Jun 20, 2017	ICRA Ltd	ICRA AA	ICRA AA-	Nov 29, 2018	

**Notes:**

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

**Prasun Gajri**  
Chief Investment Officer

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

PART - A

Name of the Insurer: HDFC Life Insurance Company Ltd (Formerly HDFC Standard Life Insurance Company Ltd)

Registration Number: 101

Statement as on: December 31, 2018

Name of Fund : Unit Linked Funds

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Crores

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u></b>								
	8.00% Yes Bank Ltd NCD Mat 30-Sep-2026	ECOS	70.57987709	Sep 30, 2016	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	
<b>B.</b>	<b><u>As on Date</u></b>								
	9.55% Hindalco Industries Ltd NCD Mat 25-Apr-2022	ECOS	15.29	Jul 19, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	9.55% Hindalco Industries Ltd NCD Mat 27-Jun-2022	ECOS	15.30	Jul 19, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	10.35% Torrent Power Ltd Mat 25-Mar-2021 (Series 2A)	IODS	10.32	Mar 26, 2013	CRISIL Ltd	CRISIL AA	CRISIL AA-	Dec 14, 2015	
	10.35% Torrent Power Ltd Mat 25-Mar-2022 (Series 2B)	IODS	10.40	Mar 26, 2013	CRISIL Ltd	CRISIL AA	CRISIL AA-	Dec 14, 2015	
	10.35% Torrent Power Ltd Mat 25-Mar-2023 (Series 2C)	IODS	5.24	Mar 26, 2013	CRISIL Ltd	CRISIL AA	CRISIL AA-	Dec 14, 2015	
	8.15% Tata Steel Ltd NCD Mat 01-Oct-2026	ECOS	23.73	Oct 04, 2016	Brickwork Ratings Ltd	BWR AA+	BWR AA	Oct 28, 2016	
	8.90% Steel Authority of India Ltd (SAIL) NCD Mat 01/05/2019	ORAD	9.98	May 01, 2009	FITCH Ltd	FITCH AAA	FITCH AA-	Aug 03, 2017	
	8.49% IDFC Bank Ltd NCD Mat 11-Dec-2024	ECOS	98.99	Aug 02, 2016	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.67% IDFC Bank Ltd NCD Mat 03-Jan-2025	ECOS	34.94	Jan 07, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	9.17% IDFC Bank Ltd NCD Mat 14-Oct-2024	ECOS	152.94	Jan 21, 2016	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.64% IDFC Bank Ltd NCD Mat 15-Apr-2020	ECOS	30.05	Apr 15, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	7.98% IDFC Bank Ltd NCD Mat 23-May-2023	ECOS	4.91	Mar 31, 2017	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.75% IDFC Bank Ltd NCD Mat 28-Jul-2023	ECOS	40.35	Aug 11, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.89% IDFC Bank Ltd NCD Mat 02-Dec-2020	ECOS	25.18	May 14, 2013	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.70% IDFC Bank Ltd NCD Mat 20-May-2025	ECOS	19.97	May 29, 2015	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	9.36% IDFC Bank Ltd NCD Mat 21-Aug-2024	ECOS	15.41	Jun 26, 2018	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	8.50% IDFC Bank Ltd NCD Mat 04-Jul-2023	ECOS	69.99	May 19, 2016	FITCH Ltd	FITCH AAA	FITCH AA+	Jun 27, 2018	
	9.00% IL&FS Ltd NCD Mat 29-Dec-2024	ORAD	11.25	Oct 26, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	7.85% IL&FS LTD NCD Mat 30-Dec-22 (option-I)	ORAD	11.25	Dec 04, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	8.06% IL&FS LTD NCD Mat 06-June-22 (option-II)	ORAD	11.25	Jun 06, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	9.98% IL&FS Ltd NCD Mat 05-Dec-2021	ORAD	3.75	Dec 12, 2011	ICRA Ltd	ICRA AAA	ICRA D	Sep 18, 2018	
	9.90% IL&FS Ltd NCD Mat 13-Feb-2021	ORAD	3.75	Feb 13, 2014	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	9.00% IL&FS Ltd NCD Mat 18-Sept-2019	ORAD	7.50	Apr 18, 2016	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	8.00% Yes Bank Ltd NCD Mat 30-Sep-2026	ECOS	70.58	Sep 30, 2016	ICRA Ltd	ICRA AA+	ICRA AA	Nov 29, 2018	

**Notes:**

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Prasun Gajri  
Chief Investment Officer

FORM L-36:- PREMIUM AND NUMBER OF LIVES COVERED BY POLICY TYPE

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Particulars	For the quarter ended December 31, 2018				For the nine months ended December 31, 2018				For the quarter ended December 31, 2017				For the nine months ended December 31, 2017			
	Premium (₹ Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakhs)	Premium (₹ Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakhs)	Premium (₹ Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakhs)	Premium (₹ Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakhs)
<b>1 First year Premium</b>																
i Individual Single Premium- (ISP)																
From 0-10,000	14.07	125	125	491.90	43.19	194	194	695.82	19.20	5,006	5,006	262.45	44.95	5,462	5,462	487.18
From 10,000-25,000	63.18	182	182	432.38	130.16	384	384	673.24	30.70	71	71	84.43	65.09	148	148	166.43
From 25,001-50,000	236.32	514	514	686.99	688.98	1,516	1,516	1,854.94	196.53	366	366	314.24	429.26	823	823	761.14
From 50,001-75,000	106.41	159	160	395.75	321.47	548	550	1,122.22	56.88	82	82	368.60	120.47	173	173	795.43
From 75,000-100,000	471.55	484	485	956.50	1,461.80	1,569	1,576	2,615.78	301.37	302	302	570.69	742.67	745	745	1,466.22
From 1,00,001 -1,25,000	144.44	126	128	329.23	330.54	375	380	970.88	44.36	37	37	418.61	93.11	80	80	1,070.65
Above ₹ 1,25,000	43,640.53	4,668	5,176	30,852.02	91,510.03	12,853	14,052	62,515.05	5,276.40	867	867	10,779.80	13,266.57	2,045	2,045	27,884.05
ii Individual Single Premium (ISPA)- Annuity																
From 0-50,000	119.33	329	332	8.23	356.75	924	931	22.76	35.31	92	95	2.44	83.86	221	224	5.64
From 50,001-100,000	529.36	677	685	35.81	1,662.91	1,984	2,001	105.73	181.46	243	248	12.45	471.65	630	638	31.78
From 1,00,001-150,000	828.14	665	678	55.56	2,705.13	2,010	2,047	168.26	372.46	298	305	25.74	1,017.26	822	842	68.00
From 150,001-2,00,000	1,116.51	633	647	74.92	4,063.51	2,022	2,065	240.02	665.33	375	390	45.52	1,720.44	982	1,028	115.07
From 2,00,001-250,000	966.85	433	445	64.52	3,224.51	1,265	1,296	188.20	462.96	204	213	31.81	1,261.15	556	578	83.88
From 2,50,001 -3,00,000	764.97	277	284	51.79	2,780.50	819	856	152.26	544.08	197	206	37.88	1,263.08	457	480	86.01
Above ₹ 3,00,000	24,612.23	1,806	2,083	1,716.17	82,567.90	5,331	5,961	4,437.89	17,552.57	1,185	1,287	1,235.04	35,892.59	2,677	2,906	2,493.34
iii Group Single Premium (GSP)																
From 0-10,000	(124.31)	3	286	7,361.85	(1,495.37)	7	490,566	158,533.09	(130.59)	1	858	4,008.00	(418.00)	4	3,869	30,446.04
From 10,000-25,000	8.35	1	317	1,586.43	22.63	4	905	5,330.13	3.21	-	346	209.15	7.86	3	743	671.05
From 25,001-50,000	20.02	-	453	4,744.95	58.73	2	1,752	11,341.05	12.67	-	657	1,053.69	36.31	5	2,289	2,814.24
From 50,001-75,000	23.48	1	350	4,853.60	62.11	1	2,855	10,015.99	14.40	-	385	696.53	36.20	-	1,573	3,190.78
From 75,000-100,000	29.84	-	475	5,710.88	71.37	2	1,674	15,826.68	16.34	-	1,066	1,737.47	45.82	1	2,533	4,072.64
From 1,00,001 -1,25,000	36.95	-	1,963	6,345.84	94.02	-	3,409	15,835.97	9.42	1	155	520.29	52.34	4	784	2,771.05
Above ₹ 1,25,000	166,392.84	35	8,160,962	7,280,641.02	476,187.83	161	22,635,466	20,926,888.27	120,346.94	39	5,837,180	5,919,224.89	350,023.15	112	13,836,775	15,027,986.12
iv Group Single Premium- Annuity- GSPA																
From 0-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above ₹ 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v Individual non Single Premium- INSP																
From 0-10,000	1,517.97	39,570	39,570	724,224.47	4,598.07	127,734	127,734	2,356,142.89	1,537.29	46,544	46,544	806,768.01	4,556.17	140,514	140,515	2,412,121.33
From 10,000-25,000	9,969.62	59,132	59,132	1,463,681.60	31,111.31	178,244	178,244	4,476,379.48	12,956.84	69,176	69,176	1,398,038.19	35,620.27	189,584	189,584	3,864,747.27
From 25,001-50,000	24,517.49	63,751	63,751	867,307.07	73,208.24	188,575	188,575	2,487,122.35	32,585.62	80,052	80,052	769,191.52	83,292.24	207,101	207,101	1,947,154.59
From 50,001-75,000	7,666.49	13,729	13,729	280,821.82	22,207.25	39,036	39,036	766,593.81	8,347.54	13,819	13,819	213,038.53	20,989.12	35,710	35,710	519,369.67
From 75,000-100,000	18,047.89	18,986	18,986	260,484.96	52,365.85	55,199	55,199	718,850.93	25,351.01	26,296	26,296	282,392.90	62,238.30	65,234	65,234	691,261.36
From 1,00,001 -1,25,000	5,159.63	4,664	4,664	110,257.96	10,433.39	9,614	9,614	263,709.35	2,701.30	2,415	2,415	71,981.53	7,090.59	6,608	6,608	177,714.22
Above ₹ 1,25,000	48,064.07	14,396	14,396	691,914.16	112,001.32	34,409	34,409	1,665,076.34	33,911.36	12,165	12,165	409,474.11	78,748.56	29,291	29,291	985,517.04
vi Individual non Single Premium- Annuity- INSPA																
From 0-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above ₹ 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

	Channels	For the quarter ended December 31, 2018			For the nine months ended December 31, 2018			For the quarter ended December 31, 2017			For the nine months ended December 31, 2017		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (₹ Crores)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (₹ Crores)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (₹ Crores)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (₹ Crores)
1	Individual agents	4	1,182	0.72	12	2,353	16.29	3	1,230	0.35	6	1,563	0.68
2	Corporate agents-Banks	5	5,357,515	240.31	19	15,014,447	641.58	9	2,370,806	78.01	40	4,072,947	138.96
3	Corporate agents -Others	1	704,331	276.25	8	1,602,881	820.41	4	224,175	172.36	18	316,808	277.28
4	Brokers	35	887,543	51.32	87	1,703,394	133.95	42	106,522	13.29	118	320,934	48.83
5	Micro agents	1	12,728	0.40	1	122,170	3.50	1	123,681	3.03	2	250,546	6.14
6	Direct business	94	6,015,695	1,197.79	283	15,708,322	3,346.23	72	5,591,741	964.09	212	14,767,900	3,103.38
7	Common Service Centres(CSC)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total(A)</b>	<b>140</b>	<b>12,978,994</b>	<b>1,766.79</b>	<b>410</b>	<b>34,153,567</b>	<b>4,961.96</b>	<b>131</b>	<b>8,418,155</b>	<b>1,231.13</b>	<b>396</b>	<b>19,730,698</b>	<b>3,575.27</b>
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>140</b>	<b>12,978,994</b>	<b>1,766.79</b>	<b>410</b>	<b>34,153,567</b>	<b>4,961.96</b>	<b>131</b>	<b>8,418,155</b>	<b>1,231.13</b>	<b>396</b>	<b>19,730,698</b>	<b>3,575.27</b>

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold



**FORM L-38- BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUALS)**

**Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)**

**Date : December 31, 2018**

	Channels	For the quarter ended December 31, 2018		For the nine months ended December 31, 2018		For the quarter ended December 31, 2017		For the nine months ended December 31, 2017	
		No. of Policies	Premium (₹ Crores)	No. of Policies	Premium (₹ Crores)	No. of Policies	Premium (₹ Crores)	No. of Policies	Premium (₹ Crores)
1	Individual agents	33,487	231.75	95,931	645.85	37,245	190.91	89,801	462.77
2	Corporate agents-Banks	90,480	916.06	273,122	2,444.06	126,417	859.08	330,806	2,074.24
3	Corporate agents -Others	20,775	80.47	57,981	220.47	17,010	67.08	42,708	181.70
4	Brokers	9,221	57.22	27,816	172.64	9,831	46.21	32,095	144.40
5	Micro agents	-	-	-	-	-	-	-	-
6	Direct business	58,136	582.10	181,733	1,455.64	69,224	267.70	194,203	625.65
7	Common Service Centres(CSC)	-	-	-	-	2	0.00	27	(0.01)
8	Insurance Marketing Firm	36	0.17	120	0.75	63	0.31	223	1.28
9	Web Aggregators	13,171	17.79	27,902	38.30	-	-	-	-
	<b>Total (A)</b>	<b>225,306</b>	<b>1,885.57</b>	<b>664,605</b>	<b>4,977.70</b>	<b>259,792</b>	<b>1,431.29</b>	<b>689,863</b>	<b>3,490.04</b>
1	Referral (B)	-	0.01	-	0.03	-	0.02	-	0.03
	<b>Grand Total (A+B)</b>	<b>225,306</b>	<b>1,885.57</b>	<b>664,605</b>	<b>4,977.73</b>	<b>259,792</b>	<b>1,431.31</b>	<b>689,863</b>	<b>3,490.07</b>

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

FORM L-39-DATA ON SETTLEMENT OF CLAIMS - INDIVIDUAL FOR THE QUARTER ENDED DECEMBER 31, 2018

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

Ageing of Claims									
Sr.No.	Types of Claims	No. of claims paid						Total no. of claims paid	Total amount of claims paid (₹ Crores)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity claims*	2,920	50,281	90	-	-	-	53,291	716.82
2	Survival benefit	1,339	1,399	-	-	-	-	2,738	10.04
3	For Annuities / pension	43,964	2,887	9	1	1	-	46,862	150.10
4	For surrender	-	28,867	71	9	4	3	28,954	880.04
5	Other benefits #	-	12,952	2,752	1,167	4,458	2,386	23,715	294.47
1	Death claims \$	-	2,959	248	17	-	-	3,224	140.46
2	Health claims ^	-	819	18	3	1	1	842	6.76

FORM L-39-DATA ON SETTLEMENT OF CLAIMS - GROUP FOR THE QUARTER ENDED DECEMBER 31, 2018

Ageing of Claims									
Sr.No.	Types of Claims	No. of claims paid						Total no. of claims paid	Total amount of claims paid (₹ Crores)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity claims	-	-	-	-	-	-	-	-
2	Survival benefit	-	-	-	-	-	-	-	-
3	For Annuities / pension	-	-	-	-	-	-	-	-
4	For surrender	-	5,737	-	-	-	-	5,737	38.12
5	Other benefits ##	-	13,708	-	-	-	-	13,708	288.34
1	Death claims \$	-	40,769	152	2	-	-	40,923	234.31
2	Health claims	-	-	1	-	-	-	1	0.08

The figures for individual and group insurance business are shown separately.

\* Rural maturity claims are included in details of individual maturity claims

# Other Benefits include partial withdrawal benefits, benefits payable on termination of paid up, lapsed and discontinuance termination but does not include initial premium refund for withdrawn, declined & postponed cases before issuance of policy and refund of excess premium. It also does not include refund of premium in case of look in cancellations after issuance of policy.

\$ Death Claim:

a) The ageing of claims, in case of the death claim is computed from last requirement date of the claim.

b) Rural death claims are included in details of individual death claims.

c) Micro Insurance claims are included in details of individual death claims.

^ Delay in claims beyond 1 month were due to review cases.

## No. of claims of other benefits for group business are based on claims of individual members.

**FOR L-40- : CLAIMS DATA FOR LIFE FOR THE QUARTER ENDED DECEMBER 31, 2018**

**Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)**

**Date : December 31, 2018**

*Number of claims only*

Sl. No.	Claims Experience	For Death \$	For Health^	For Maturity*	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits#
1	Claims O/S at the beginning of the period	3,612	297	40,237	2,201	4,302	2,693	82,205
2	Claims reported during the period <sup>Note 1 a &amp; b</sup>	43,108	1,334	50,533	3,784	47,262	34,387	37,265
3	Claims settled during the period	(44,147)	(843)	(53,291)	(2,738)	(46,862)	(34,691)	(37,423)
4	Claims repudiated during the period	(164)	(96)	-	-	-	-	(2)
	(a) Less than 2 years from the date of acceptance of risk	(157)	(57)	-	-	-	-	(2)
	(b) Greater than 2 years from the date of acceptance of risk	(7)	(39)	-	-	-	-	-
5	Claims Rejected	(3)	(411)	-	-	-	-	(18)
6	Claims written back	-	-	-	-	-	-	-
7	Claims O/S at end of the period	2,406	281	37,479	3,247	4,702	2,389	82,027
	Less than 3 months	1,461	281	13,425	1,497	1,567	2,307	12,563
	3 months to 6 months	501	-	5,876	443	625	10	6,558
	6 months to 1 year	427	-	9,338	511	1,107	21	18,549
	1 year and above	17	-	8,840	796	1,403	51	44,357

1)<sup>\$</sup> Death Claims:

- a) Claims which are intimated during the quarter are shown here.
- b) Claims for which all documentation have been completed are shown here.
- c) Rural death claims are included in details of Individual death claims.
- d) Micro Insurance claims are included in details of Individual death claims.

2)<sup>^</sup> Health Claim:

- a) Reason for claims repudiation in health is mainly due to existing medical condition not disclosed during the proposal.
- b) Claims reported during the period include 81 claims reopened during the quarter, out of which 70 claims have been settled, 1 claim have been closed, 7 claims have been rejected and 3 claims are pending.

3)<sup>\*</sup> Rural maturity claims are included in details of individual maturity claims.

4)<sup>#</sup> Other Benefits:

- a) The other benefits for Individual business included above include partial withdrawal benefits, benefits payable on termination of paid up, lapsed and discontinuance termination. The payouts are pending due to documents viz : NEFT mandate, KYC (Identity & Residence proofs) and other requirements awaited from customers.
- b) Number of claims for Group business included above are based on claims of individual members.

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)

Date : December 31, 2018

GRIEVANCE DISPOSAL FOR THE QUARTER ENDED DECEMBER 31, 2018

1	Particulars*	Opening balance as on beginning of the quarter	Additions during the quarter	Complaints resolved/ settled during the quarter			Complaints pending at the end of the quarter	Total complaints registered during the year
				Fully Accepted	Partial Accepted	Rejected		
a)	Death claims	2	24	5	-	18	3	79
b)	Policy servicing	1	23	11	-	12	-	84
c)	Proposal processing	-	45	20	-	28	3	131
d)	Survival claims	7	64	40	-	32	4	239
e)	ULIP related	-	-	-	-	-	-	4
f)	Unfair business practices	80	1,211	462	-	767	66	3,995
g)	Others	12	86	22	-	50	12	173
<b>Total Number of complaints:</b>		<b>102</b>	<b>1,453</b>	<b>560</b>	<b>-</b>	<b>907</b>	<b>88</b>	<b>4,705</b>

\*Categorization shown under particulars are subject to change during resolution.

2	Total number of policies upto corresponding period of previous year	690,259
3	Total number of claims upto corresponding period of previous year	663,408
4	Total number of policies upto current period	665,015
5	Total number of claims upto current period	763,356
6	Total number of policy complaints (current period) per 10,000 policies (current year)	71
7	Total number of claim complaints (current Period) per 10,000 claims registered (current year)	4

8	Duration wise pending status	Complaints made by customers	Complaints made by intermediaries	Total
(a)	Upto 7 days	63	-	63
(b)	7-15 days	25	-	25
(c)	15-30 days	-	-	-
(d)	30-90 days	-	-	-
(e)	90 days & beyond	-	-	-
<b>Total Number of complaints:</b>		<b>88</b>	<b>-</b>	<b>88</b>

**Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)**

**L-42- Valuation Basis (Life Insurance) as at December 31, 2018**

**(a) How the policy data needed for valuation is accessed.**

The key data fields required for valuation are provided by the IT team at an individual policy level. The data format is then modified by the actuarial team to make it compatible with the actuarial valuation software, "Prophet".

**(b) How the valuation basis are supplied to the system**

The valuation basis is supplied to the system through the various tables linked to the Prophet workspace.

**(1) Valuation Interest Rate Assumptions**

<b>(a) Individual Business</b>	<b>Maximum</b>	<b>Minimum</b>
(a.1) Life - Participating policies	7.0%	5.8%
(a.2) Life - Non-participating policies	5.8%	5.2%
(a.3) Annuities - Participating policies	N/A	N/A
(a.4) Annuities – Non-participating policies	7.00%	7.00%
(a.5) Annuities - Individual pension plan	N/A	N/A
(a.6) Unit Linked	5.2%	5.2%
(a.7) Health insurance	5.8%	5.8%
<b>(b) Group Business</b>		
(b.1) Life - Non-participating policies (excludes one year term policies)*	5.8%	5.8%
(b.2) Unit Linked	5.2%	5.2%

**(2) Mortality Assumptions**

Expressed as a % of IALM 2006-08, unless otherwise stated

<b>(a) Individual Business</b>	<b>Minimum</b>	<b>Maximum</b>	
(a.1) Participating policies	42%	264%	
(a.2) Non-participating policies	24%	960%	
(a.3) Annuities	26%	36%	Expressed as a % of LIC Annuitants (1996-98)
(a.4) Unit linked	29%	138%	
(a.5) Health insurance	120%	144%	
<b>(b) Group Business (Non unit linked)</b>	77%	480%	

**(3) Expense Assumptions**

The values of future expenses have been determined on prudent assumptions to allow for-

- 1) all future maintenance expenses on an on-going basis
- 2) the future expenses that are likely to be incurred if the company were to close to new business within 12 months of the valuation date.

The future maintenance expenses are provisioned using servicing costs per policy, claim expenses and investment expenses.

The per policy costs vary by premium frequency.

The claim expense assumption is specified as fixed amount per claim.

The per policy costs and claim expenses are increased at an inflation rate of 6.5% per annum.

In addition, investment expense of 0.036% of the fund is also reserved for.

The provision for future expenses likely to be incurred if the company were to close to new business is held as an aggregate reserve at a company level.

**(4) Persistency Assumptions**

**(a) Individual Business (Unit linked)**

The lapse/surrender, paid up or partial withdrawal rates are based on best estimate assumptions with a 20% Margin for Adverse Deviation

**(b) Individual Business (Conventional)**

(b.1) For the participating and non participating savings contracts, the valuation bases incorporates lapse assumptions till the policy acquires a Guaranteed Surrender Value. Once the policy acquires Guaranteed Surrender Value, no lapses/surrenders are assumed.

(b.2) For the non participating protection contracts, lapse assumptions are incorporated through out the policy term.

The lapse assumptions are based on best estimate assumptions with a 20% Margin for Adverse Deviation

**(5) Bonus Rates**

**(a) Individual Business**

(a.1) The future reversionary bonus rates vary between 2% and 6%.

(a.2) Terminal bonuses are set at a policy level as the excess of projected asset share over guaranteed maturity benefits, subject to a minimum of zero.

**Name of the Insurer: HDFC Life Insurance Company Limited  
(Formerly HDFC Standard Life Insurance Company Limited)**

**L-42- Valuation Basis (Life Insurance) as at December 31, 2018**

**(6) Policyholder's Reasonable Expectations**

The Policyholder's Reasonable Expectations (PRE) is allowed for in the mathematical reserves by considering

- a) Benefit Illustrations provided to the customer at the time of sale
- b) Sales literature provided
- c) Terms and Conditions in the Policy document
- d) The Company's past practice and bonus history
- d) Practices followed by other players in the industry

Based on the above considerations, the mathematical reserves reflect PRE in the following manner:

- a) Reversionary bonus rates are set at a level consistent with the valuation basis
- b) The mathematical reserves are subject to a minimum of guaranteed surrender value at a policy level.
- c) Asset shares are held as reserve for product lines where calculated gross premium reserve is less than the aggregate asset share.

**(7) Taxation and Shareholder Transfers**

Taxation (where applicable) of surplus and shareholder transfers have been treated as additional cashflows in calculating the reserves.

**(8) Basis of provisions for Incurred But Not Reported (IBNR) claims**

- (a.1) An IBNR provision has been made to make an allowance for the claims that may have occurred but have not yet been reported.
- (a.2) The reserve for IBNR claims is based on the expected benefit outgo net of reinsurance.

**(9) Change in Valuation Methods or Bases**

**(9.a) Individuals Assurances**

- 1. Interest Change, please refer to notes below
- 2. Expenses No change
- 3. Inflation No change

**(9.b) Annuities**

- 1. Interest No change
- 1a. Annuity in payment No change
- 1b. Annuity during deferred period N/A
- 1c. Pension : All Plans No change
- 2. Expenses No change
- 3. Inflation No change

**(9.c) Unit Linked**

- 1. Interest No change
- 2. Expenses No change
- 3. Inflation No change

**(9.d) Health**

- 1. Interest No change
- 2. Expenses No change
- 3. Inflation No change

**(9.e) Group**

- 1. Interest Change, please refer to notes below
- 2. Expenses No change
- 3. Inflation No change

**Notes**

1 For Unit linked funds offering Investment guarantees, the accumulated guarantee charges are held as additional reserves, for policies projected to stay till maturity.

**2 Maintenance expense assumptions**

The table below shows the per policy maintenance expense assumptions in ₹ per annum as at 31st March 2018:

Payment Mode	Annual	Half Yearly	Quarterly	Monthly	Single/ Paid Up
All	645	718	861	979	522

For group business, renewal expense of Rs. 15 per member is assumed.

**3 Claim expense assumptions**

Maturity / Surrender	₹ 112
Death	₹ 2,217

4 The valuation interest Rate for Individual Non-Participating Paid-up policies has been changed to 5.7% p.a.

\*The GPV for Group Fund based products is based on amortised yields of underlying funds.