

HDFC STANDARD LIFE INSURANCE

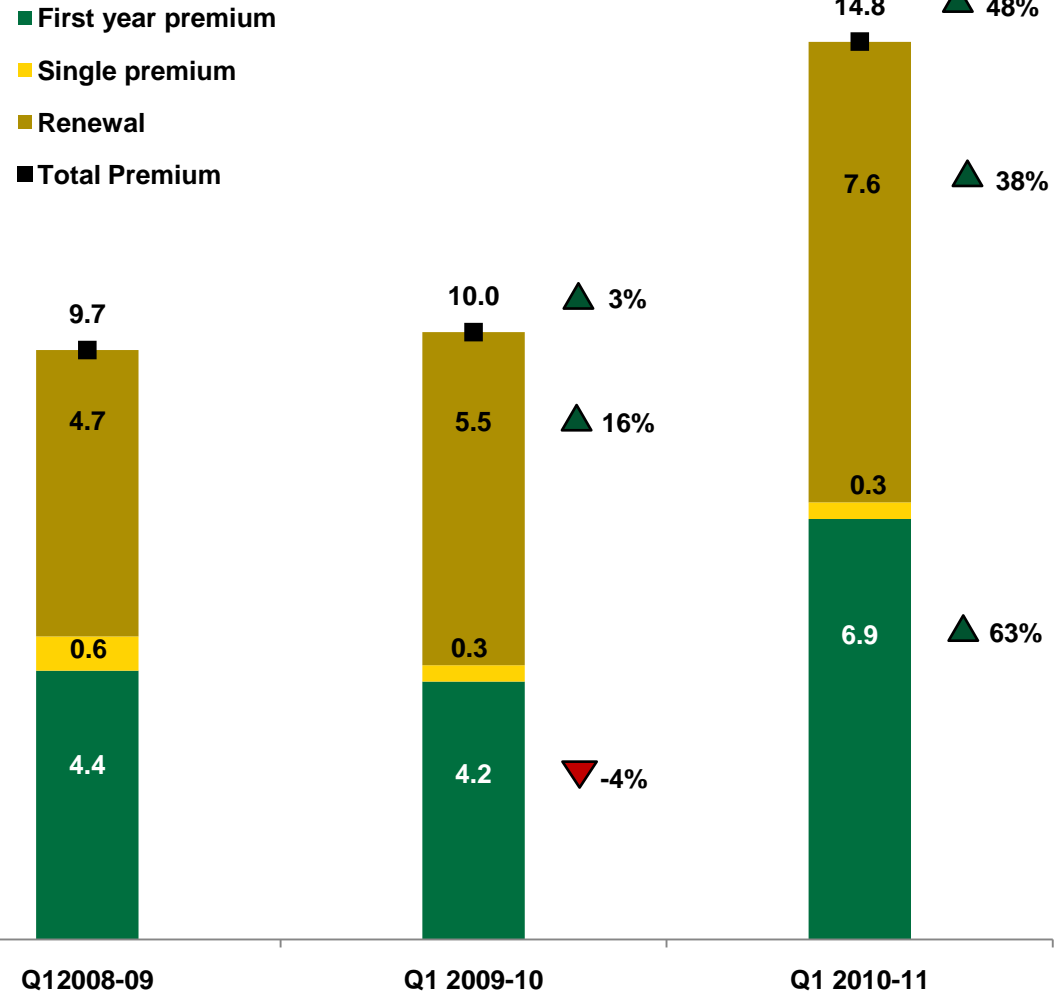
Q1 2010-11

August 2010

Financial Highlights

Premium income

Rs. Bn.

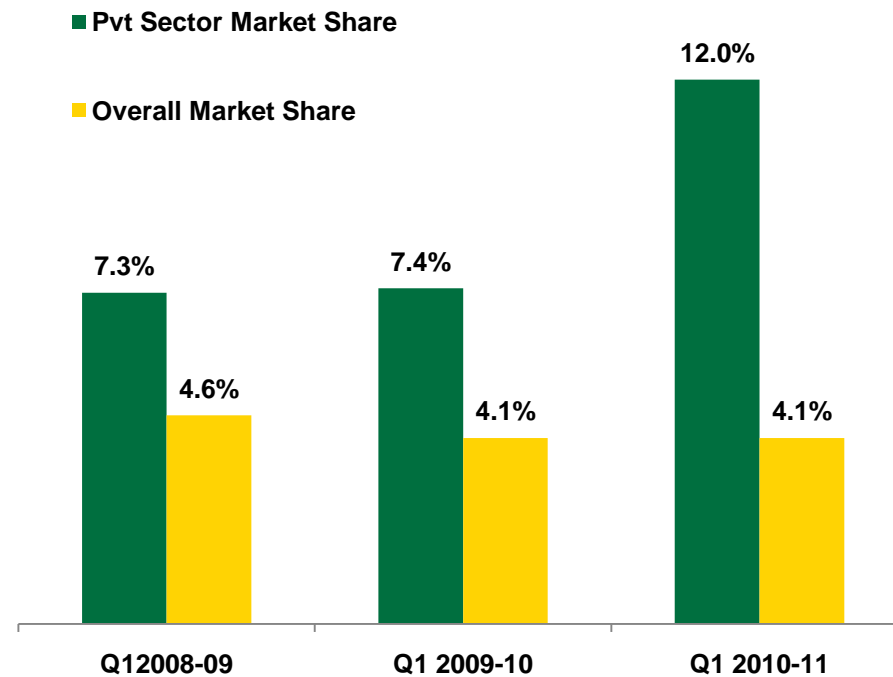


- Growth of 48 percent in total premiums in Q1 2010-11 with a 51 percent share of renewal premium

Financial Highlights

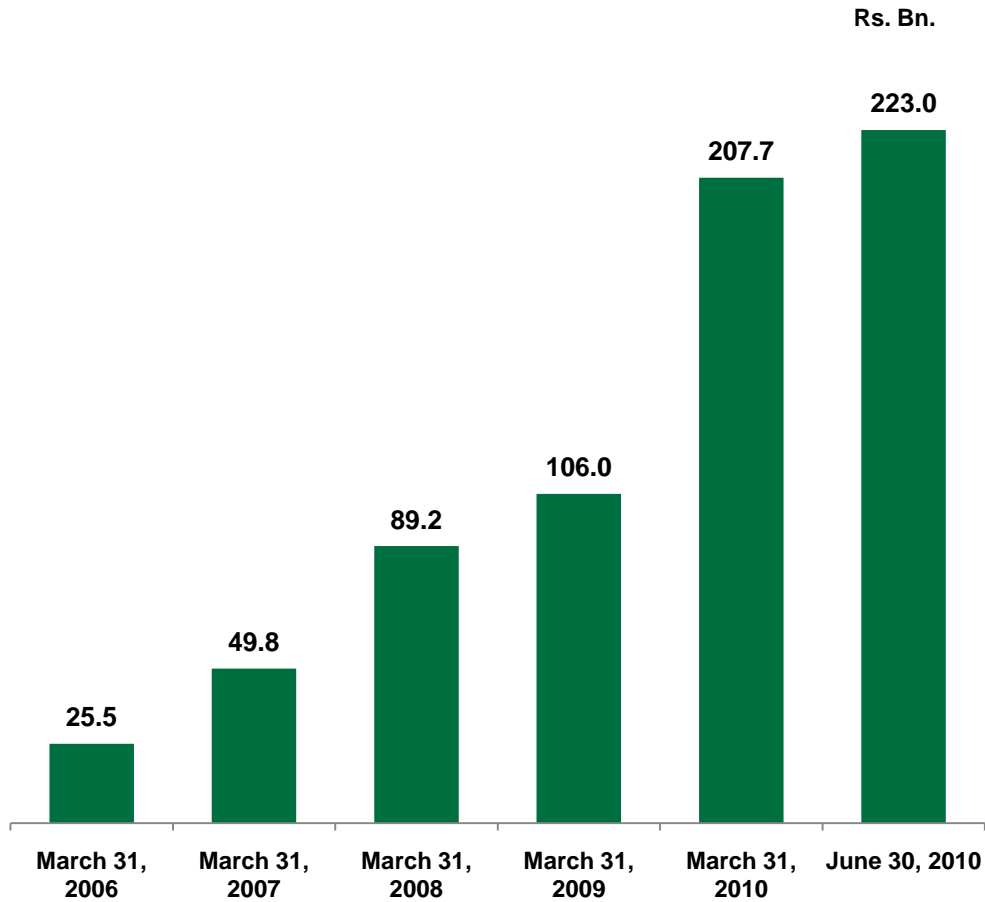
Market share

- Q1 2010-11 weighted received premium market share in the private sector registered a 460 bps increase over Q1 2009-10
- We have maintained our overall market share at 4 percent

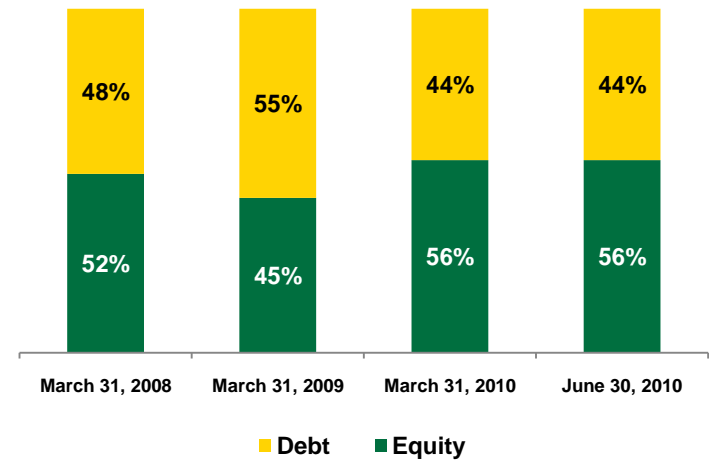


Financial Highlights

Assets under management

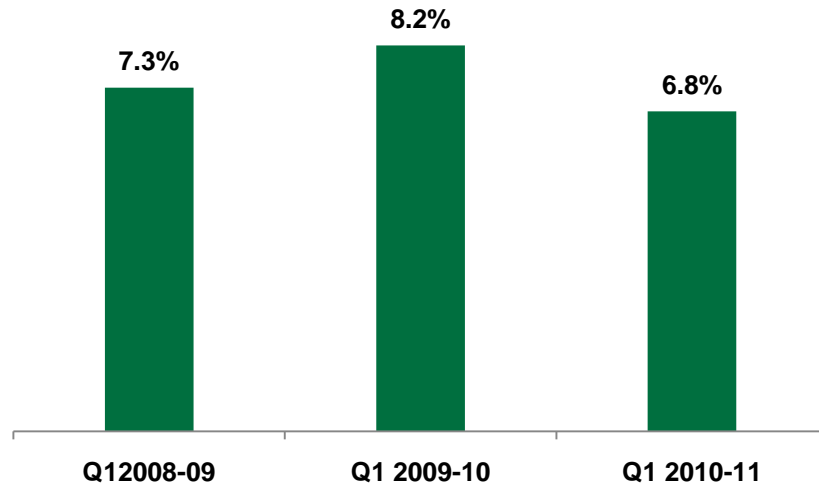


- 116 percent growth in assets under management over June 30, 2009
- 7 percent growth in assets under management during Q1 2010-11



Financial Highlights

Commission ratio

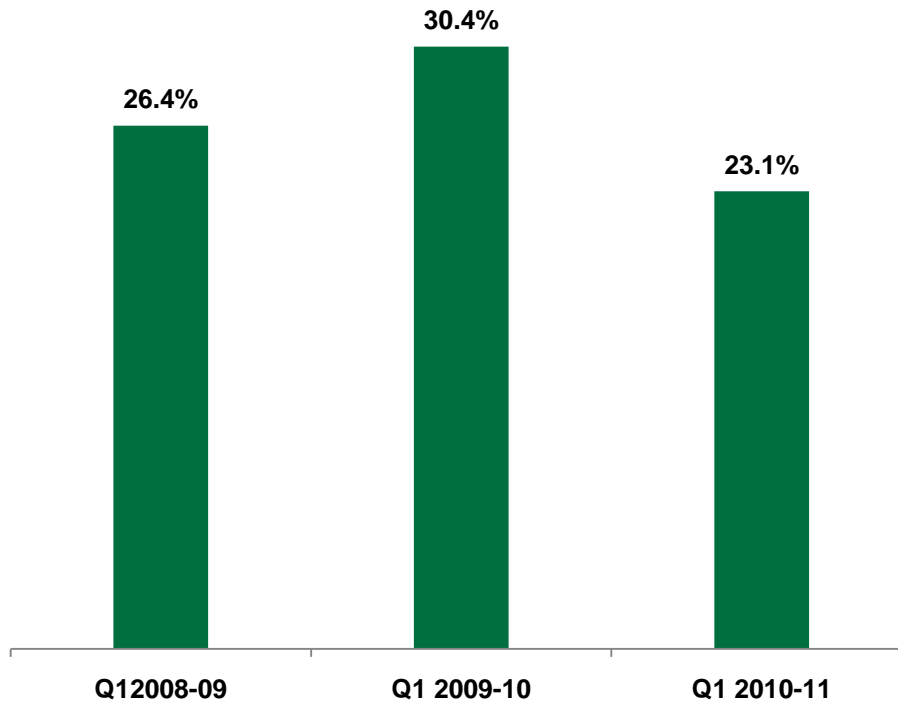


- Commission rates have stabilised and are reducing as a proportion of premiums

	Q1 Jun 10	Q1 Jun 09
Commission (% Premium Income)		
- First year premiums	12.2%	15.9%
- Renewal premiums	2.1%	2.7%
- Single premiums	1.1%	0.4%
Total	6.8%	8.2%

Financial Highlights

Operating expense ratio

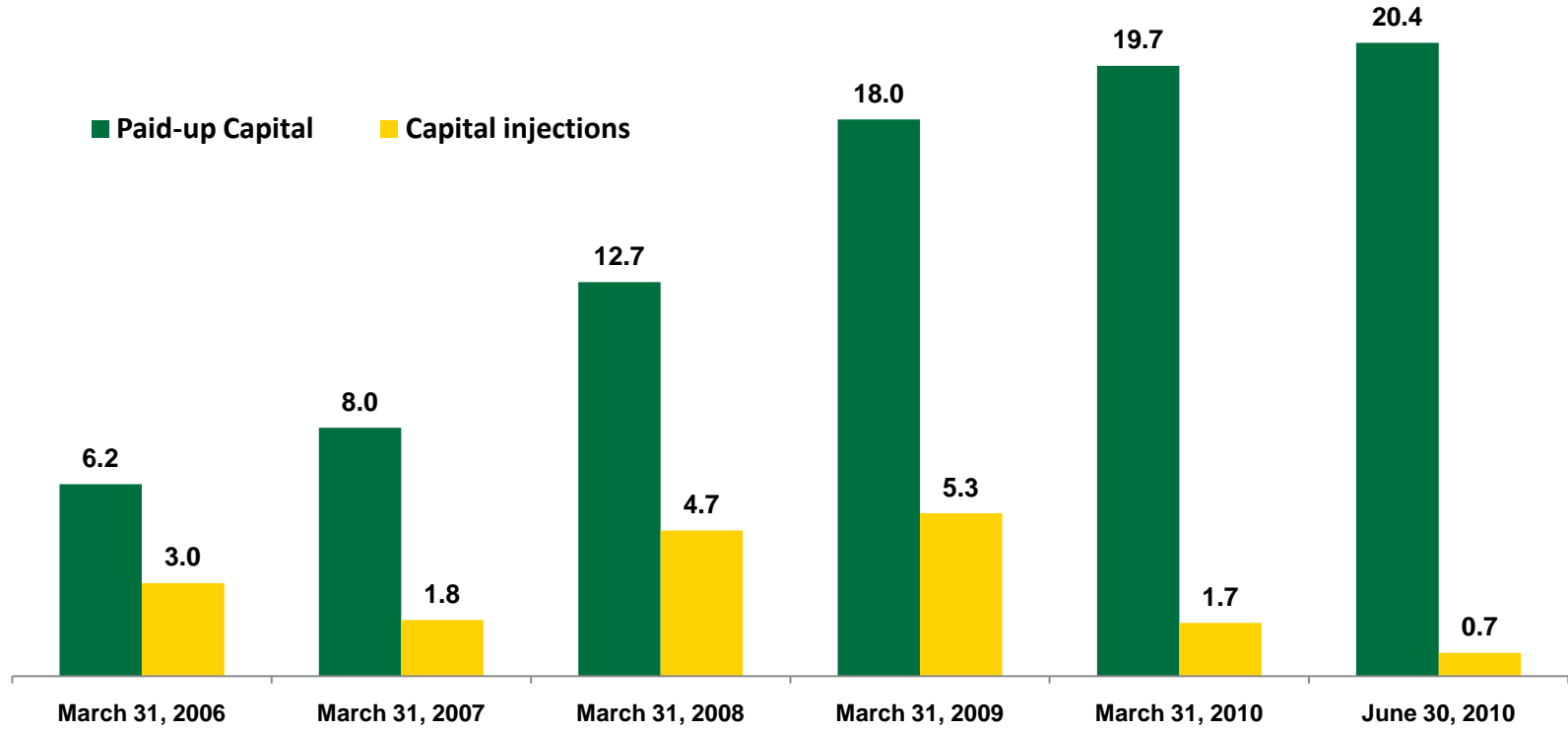


- With the skew in premium income towards the latter half of the year, the operating expense ratio is expected to reduce during the course of the year...

Financial Highlights

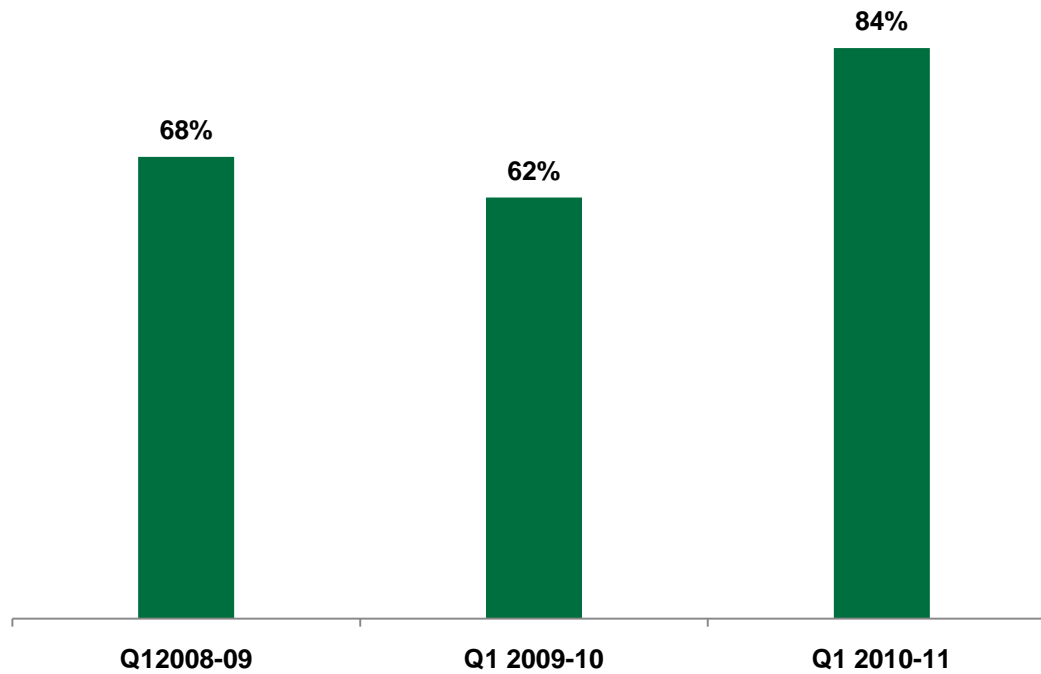
Paid up capital

Rs. Bn.



Financial Highlights

Individual business conservation ratio



- Significant improvement in conservation ratio

Financial Highlights

Indian GAAP loss



- The strong growth in new business premium in Q1 2010-11 and the consequent new business strain due to largely back-ended charge products has contributed to the GAAP loss during the period

Glossary

1. **Total premiums – Total received premiums during the year including first year, single and renewal premiums for individual and group business**
2. **First year premiums – Regular premiums received during the year for all modes of payments chosen by the customer which are still in the first year. For e.g. for a monthly mode policy sold in March 2009 the first installment would fall into first year premiums for 2008-09 and the remaining 11 installments in the first year would be first year premiums in 2009-10**
3. **New business received premium – The sum of first year premium and single premium**
4. **Weighted received premium – The sum of first year premium and 10 percent weighted single premiums and single premium top-ups**
5. **Renewal premiums – Regular recurring premiums received after the first year**
6. **Effective premium income (EPI) - 10 percent weight-age for single premiums and annualized for regular premiums – e.g. monthly installment premium x 12**
7. **Commission ratio – Ratio of total commissions paid out on first year, single and renewal premiums to total premiums**
8. **Operating expense ratio – Ratio of operating expenses excluding service tax to total premiums**
9. **Conservation ratio – Ratio of current year renewal premiums to previous year's renewal premium and first year premium**
10. **Solvency ratio – Ratio of required solvency margin to available solvency margin**
11. **Claims repudiation ratio – Ratio of claims repudiated to total claims received during the period**

Disclaimer

This release is a compilation of unaudited financial information and is not a statutory release. This may also contain statements that are forward looking. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially from our expectations and assumptions. We do not undertake any responsibility to update any forward looking statements nor should this be constituted as a guidance of future performance.