NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Other Disclosures For The Period Ended December 31, 2019

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PERIODIC DISCLOSURES

FORM L-24 VALUATION OF NET LIABILITIES

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Valuation of net liabilities			*(In Rs '000)*
S.No.	**Particulars**	**As at 31 December 2019**	**As at 31 March 2019**
1	**Linked**		
a	Life	187,662,497	178,215,319
b	General Annuity	-	-
c	Pension	20,189,979	20,403,872
d	Health	-	-
2	**Non-Linked**		
a	Life	428,398,938	378,877,542
b	General Annuity	2,562,436	1,638,679
c	Pension	718,702	710,858
d	Health	253,317	208,481

PERIODIC DISCLOSURES

FORM L-25- (I) : GEOGRAPHICAL DISTRIBUTION CHANNEL - INDIVIDUAL

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 2019

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	1,383	1,325	10.03	298.58	4,446	4,224	47.23	1,452.06	5,829	5,549	57.27	1,750.64
2	Arunachal Pradesh	46	40	0.80	14.50	31	30	0.54	8.66	77	70	1.35	23.16
3	Assam	822	761	5.57	89.97	1,457	1,304	15.41	243.81	2,279	2,065	20.98	333.78
4	Bihar	1,605	1,483	11.42	209.70	1,807	1,580	15.91	353.26	3,412	3,063	27.32	562.97
5	Chattisgarh	1,013	903	6.38	159.03	1,057	941	8.62	230.15	2,070	1,844	15.00	389.18
6	Goa	245	230	1.69	34.34	785	723	8.39	150.32	1,030	953	10.08	184.66
7	Gujarat	1,811	1,745	12.30	312.04	5,743	5,325	69.04	1,542.35	7,554	7,070	81.33	1,854.39
8	Haryana	4,512	4,384	27.05	1,783.40	19,589	19,041	102.84	12,706.67	24,101	23,425	129.90	14,490.06
9	Himachal Pradesh	520	493	3.21	101.36	382	360	3.04	99.13	902	853	6.25	200.49
10	Jammu & Kashmir	218	215	1.33	27.20	434	413	3.23	86.46	652	628	4.55	113.66
11	Jharkhand	962	883	6.39	150.62	1,412	1,246	12.58	303.16	2,374	2,129	18.97	453.78
12	Karnataka	1,754	1,629	12.28	434.56	4,344	4,010	61.01	1,520.72	6,098	5,639	73.28	1,955.28
13	Kerala	708	659	7.41	130.66	2,291	2,075	32.85	534.35	2,999	2,734	40.26	665.01
14	Madhya Pradesh	1,513	1,442	7.44	242.87	2,932	2,709	22.69	737.74	4,445	4,151	30.13	980.60
15	Maharashtra	4,322	4,114	26.36	1,215.16	14,610	13,450	154.34	5,838.95	18,932	17,564	180.70	7,054.11
16	Manipur	107	103	0.79	11.77	164	148	1.97	23.27	271	251	2.76	35.04
17	Meghalaya	51	50	0.60	7.42	74	68	0.74	14.05	125	118	1.33	21.46
18	Mizoram	13	13	0.24	3.44	60	56	1.03	9.86	73	69	1.27	13.31
19	Nagaland	109	103	1.18	18.81	185	167	3.05	40.18	294	270	4.22	58.98
20	Odisha	2,750	2,551	16.76	295.10	2,428	2,192	21.88	402.17	5,178	4,743	38.64	697.27
21	Punjab	2,920	2,786	19.15	374.15	3,270	3,018	30.49	818.19	6,190	5,804	49.64	1,192.35
22	Rajasthan	1,657	1,567	10.61	372.66	2,825	2,643	24.58	896.20	4,482	4,210	35.19	1,268.86
23	Sikkim	32	31	0.30	4.28	150	143	1.43	22.08	182	174	1.73	26.36
24	Tamil Nadu	1,919	1,828	12.53	368.39	5,755	5,383	65.41	1,621.17	7,674	7,211	77.94	1,989.56
25	Telangana	239	235	1.36	72.59	1,075	1,016	13.76	474.44	1,314	1,251	15.12	547.04
26	Tripura	86	77	0.51	10.31	211	182	1.35	25.87	297	259	1.87	36.18
27	Uttar Pradesh	3,507	3,214	21.47	606.40	8,556	7,670	72.72	2,262.61	12,063	10,884	94.19	2,869.01
28	Uttarakhand	646	615	3.90	108.07	1,262	1,160	10.49	355.88	1,908	1,775	14.39	463.95
29	West Bengal	5,075	4,371	37.66	621.45	10,334	8,588	111.68	1,707.45	15,409	12,959	149.34	2,328.90
30	Andaman & Nicobar Islands	14	13	0.12	1.94	49	48	0.45	5.58	63	61	0.57	7.52
31	Chandigarh	130	126	0.96	17.21	609	562	6.63	163.87	739	688	7.59	181.08
32	Dadra & Nagrahaveli	3	2	0.02	0.11	11	10	0.06	2.11	14	12	0.08	2.22
33	Daman & Diu	8	8	0.05	1.03	36	31	0.41	5.96	44	39	0.46	6.99
34	Delhi	705	658	4.21	117.20	7,419	6,732	84.69	2,264.35	8,124	7,390	88.90	2,381.55
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	24	24	0.29	5.52	116	107	1.76	23.63	140	131	2.05	29.16
	Company Total	**41,429**	**38,681**	**272.34**	**8,221.86**	**105,909**	**97,355**	**1,012.29**	**36,946.70**	**147,338**	**136,036**	**1,284.63**	**45,168.56**

*Premium amount is Total New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (I) : GEOGRAPHICAL DISTRIBUTION CHANNEL - INDIVIDUAL

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Upto the quarter ending 31st December 2019

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	3,428	3,338	24.53	666.18	11,464	11,037	114.19	3,304.33	14,892	14,375	138.72	3,970.51
2	Arunachal Pradesh	99	93	1.67	25.94	126	116	2.13	32.10	225	209	3.80	58.04
3	Assam	2,282	2,171	15.43	243.87	4,251	3,934	40.82	650.72	6,533	6,105	56.25	894.59
4	Bihar	4,372	4,103	28.72	536.58	4,703	4,315	39.61	876.58	9,075	8,418	68.33	1,413.16
5	Chattisgarh	2,571	2,356	15.73	358.04	2,994	2,777	22.93	613.30	5,565	5,133	38.66	971.34
6	Goa	605	573	4.47	84.48	2,283	2,141	24.67	427.98	2,888	2,714	29.14	512.46
7	Gujarat	5,385	5,191	35.91	831.35	17,650	16,738	196.17	4,508.57	23,035	21,929	232.08	5,339.92
8	Haryana	11,370	11,116	63.63	4,947.68	55,152	54,121	251.29	37,437.71	66,522	65,237	314.92	42,385.39
9	Himachal Pradesh	1,230	1,186	7.70	210.93	1,223	1,162	9.31	278.25	2,453	2,348	17.01	489.18
10	Jammu & Kashmir	598	577	3.73	68.15	1,189	1,126	10.56	215.71	1,787	1,703	14.29	283.85
11	Jharkhand	2,383	2,245	16.33	327.34	3,812	3,513	32.65	771.37	6,195	5,758	48.98	1,098.71
12	Karnataka	5,097	4,865	34.04	1,029.98	12,055	11,404	143.03	3,746.90	17,152	16,269	177.07	4,776.88
13	Kerala	1,750	1,675	17.58	288.09	6,210	5,808	84.14	1,275.25	7,960	7,483	101.72	1,563.34
14	Madhya Pradesh	3,738	3,578	18.61	567.87	7,934	7,506	59.83	1,836.62	11,672	11,084	78.44	2,404.49
15	Maharashtra	11,041	10,595	66.09	3,148.68	43,530	40,827	411.69	17,301.72	54,571	51,422	477.78	20,450.40
16	Manipur	325	311	2.32	33.66	473	451	4.96	57.29	798	762	7.28	90.95
17	Meghalaya	129	126	1.18	13.83	219	210	2.90	44.88	348	336	4.08	58.71
18	Mizoram	24	24	0.36	5.19	158	148	2.43	27.77	182	172	2.79	32.95
19	Nagaland	283	271	3.27	45.37	538	506	8.15	105.51	821	777	11.42	150.88
20	Odisha	7,372	7,005	42.98	718.34	6,596	6,151	54.50	1,003.82	13,968	13,156	97.47	1,722.16
21	Punjab	7,769	7,488	51.13	912.66	9,280	8,785	83.80	1,968.89	17,049	16,273	134.93	2,881.55
22	Rajasthan	4,317	4,149	28.29	859.39	8,187	7,788	73.72	2,425.87	12,504	11,937	102.01	3,285.27
23	Sikkim	99	96	0.85	10.43	411	398	2.99	47.05	510	494	3.84	57.49
24	Tamil Nadu	5,021	4,822	32.76	875.64	16,095	15,283	170.79	4,266.93	21,116	20,105	203.55	5,142.57
25	Telangana	603	594	3.29	188.81	3,240	3,108	35.93	1,531.53	3,843	3,702	39.21	1,720.35
26	Tripura	281	260	1.85	31.38	576	529	4.02	68.91	857	789	5.86	100.29
27	Uttar Pradesh	9,575	9,047	58.72	1,495.80	25,144	23,263	205.49	6,277.18	34,719	32,310	264.21	7,772.98
28	Uttarakhand	1,990	1,907	12.14	295.15	3,864	3,625	32.93	930.32	5,854	5,532	45.07	1,225.47
29	West Bengal	13,547	12,189	97.12	1,497.36	27,281	24,021	283.05	4,071.27	40,828	36,210	380.16	5,568.62
30	Andaman & Nicobar Islands	31	29	0.24	3.16	105	104	0.90	10.77	136	133	1.14	13.93
31	Chandigarh	309	305	2.06	46.48	1,720	1,618	18.11	407.74	2,029	1,923	20.17	454.22
32	Dadra & Nagrahaveli	7	6	0.04	0.56	27	26	0.19	4.80	34	32	0.23	5.36
33	Daman & Diu	20	20	0.16	1.89	94	86	0.98	14.95	114	106	1.14	16.84
34	Delhi	1,880	1,786	10.98	337.46	23,077	21,396	255.82	6,491.83	24,957	23,182	266.80	6,829.29
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	52	52	0.47	8.89	312	301	3.90	74.25	364	353	4.37	83.14
	Company Total	**109,583**	**104,149**	**704.35**	**20,716.59**	**301,973**	**284,322**	**2,688.58**	**103,108.68**	**411,556**	**388,471**	**3,392.93**	**123,825.26**

*Premium amount is Total New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (I) : GEOGRAPHICAL DISTRIBUTION CHANNEL - INDIVIDUAL

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 18

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	1,385	1,332	9.34	174.24	4,986	4,769	44.30	987.53	6,371	6,101	53.64	1,161.77
2	Arunachal Pradesh	27	25	0.37	3.58	54	49	0.64	7.28	81	74	1.01	10.85
3	Assam	550	520	3.40	48.23	1,259	1,168	10.20	163.40	1,809	1,688	13.61	211.63
4	Bihar	1,287	1,190	7.74	126.33	1,512	1,372	10.97	227.79	2,799	2,562	18.71	354.12
5	Chattisgarh	901	800	4.55	90.59	1,119	1,005	7.26	181.54	2,020	1,805	11.81	272.13
6	Goa	229	213	1.41	19.54	823	752	6.79	110.88	1,052	965	8.20	130.42
7	Gujarat	2,015	1,967	12.25	231.53	6,859	6,477	62.15	1,520.71	8,874	8,444	74.40	1,752.24
8	Haryana	3,952	3,852	22.29	1,492.59	21,073	20,651	88.83	13,417.10	25,025	24,503	111.12	14,909.69
9	Himachal Pradesh	402	391	2.05	43.55	372	342	2.35	65.93	774	733	4.39	109.48
10	Jammu & Kashmir	212	205	1.01	15.44	557	517	3.78	73.41	769	722	4.79	88.85
11	Jharkhand	675	630	4.74	70.53	1,025	945	7.99	168.30	1,700	1,575	12.73	238.83
12	Karnataka	1,796	1,679	11.03	224.35	4,347	4,075	44.09	1,128.36	6,143	5,754	55.13	1,352.71
13	Kerala	660	616	7.22	89.29	2,388	2,216	30.89	426.51	3,048	2,832	38.11	515.80
14	Madhya Pradesh	1,500	1,420	6.88	162.11	3,549	3,343	22.62	560.91	5,049	4,763	29.49	723.02
15	Maharashtra	3,847	3,703	20.36	793.83	16,623	15,492	136.70	6,020.14	20,470	19,195	157.05	6,813.97
16	Manipur	99	95	0.63	6.80	146	129	1.33	14.86	245	224	1.96	21.66
17	Meghalaya	33	31	0.22	3.06	121	109	1.13	14.76	154	140	1.35	17.81
18	Mizoram	4	4	0.03	0.31	30	30	0.40	3.54	34	34	0.43	3.85
19	Nagaland	32	31	0.55	5.51	132	123	2.25	27.46	164	154	2.80	32.97
20	Odisha	2,705	2,561	13.97	196.02	2,646	2,421	18.86	317.11	5,351	4,982	32.82	513.14
21	Punjab	2,466	2,348	14.45	224.22	3,153	2,930	26.70	568.74	5,619	5,278	41.14	792.96
22	Rajasthan	1,491	1,440	9.11	179.64	2,852	2,677	24.29	602.36	4,343	4,117	33.40	782.00
23	Sikkim	24	22	0.28	2.20	111	101	1.42	14.11	135	123	1.70	16.31
24	Tamil Nadu	1,427	1,363	9.32	176.76	5,634	5,261	52.47	1,141.18	7,061	6,624	61.78	1,317.94
25	Telangana	119	118	0.62	24.19	1,407	1,317	12.51	562.15	1,526	1,435	13.13	586.33
26	Tripura	81	76	0.62	8.46	153	145	1.11	14.41	234	221	1.73	22.87
27	Uttar Pradesh	3,359	3,175	18.61	386.22	8,750	8,001	64.84	1,666.04	12,109	11,176	83.45	2,052.26
28	Uttarakhand	783	748	4.47	75.08	1,426	1,331	12.06	245.53	2,209	2,079	16.53	320.60
29	West Bengal	4,140	3,679	28.32	368.52	8,676	7,348	81.48	1,055.53	12,816	11,027	109.80	1,424.06
30	Andaman & Nicobar Islands	6	6	0.03	0.91	55	52	0.39	5.68	61	58	0.42	6.58
31	Chandigarh	84	79	0.52	9.29	564	535	5.97	109.14	648	614	6.49	118.43
32	Dadra & Nagrahaveli	1	1	0.01	0.01	13	13	0.08	1.53	14	14	0.08	1.55
33	Daman & Diu	10	9	0.06	0.93	37	34	0.29	2.78	47	43	0.35	3.71
34	Delhi	501	482	2.88	70.25	8,773	8,045	85.19	2,014.94	9,274	8,527	88.07	2,085.18
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	13	13	0.04	1.76	114	110	0.88	19.44	127	123	0.92	21.20
	Company Total	**36,816**	**34,824**	**219.36**	**5,325.87**	**111,339**	**103,885**	**873.20**	**33,461.07**	**148,155**	**138,709**	**1,092.56**	**38,786.93**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (I) : GEOGRAPHICAL DISTRIBUTION CHANNEL - INDIVIDUAL

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Upto the quarter ending 31st December 2018

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	3,179	3,095	22.23	415.06	12,279	11,824	101.68	2,562.18	15,458	14,919	123.92	2,977.24
2	Arunachal Pradesh	63	56	0.73	8.38	113	103	1.17	14.28	176	159	1.89	22.66
3	Assam	1,343	1,274	8.64	121.00	4,036	3,805	29.85	491.18	5,379	5,079	38.49	612.18
4	Bihar	3,294	3,050	18.87	348.52	4,549	4,208	31.70	699.93	7,843	7,258	50.56	1,048.45
5	Chattisgarh	2,332	2,121	11.73	241.52	3,431	3,181	20.70	579.11	5,763	5,302	32.43	820.64
6	Goa	581	551	4.03	61.21	2,401	2,254	20.07	347.38	2,982	2,805	24.11	408.58
7	Gujarat	5,302	5,135	31.97	645.87	19,140	18,191	165.85	4,411.50	24,442	23,326	197.83	5,057.37
8	Haryana	8,648	8,457	47.93	3,551.18	57,688	56,682	206.28	40,035.54	66,336	65,139	254.21	43,586.71
9	Himachal Pradesh	904	879	5.05	102.86	1,209	1,154	7.60	198.39	2,113	2,033	12.65	301.25
10	Jammu & Kashmir	491	480	2.19	35.02	1,533	1,442	9.39	192.68	2,024	1,922	11.57	227.70
11	Jharkhand	1,739	1,635	11.52	188.67	3,316	3,134	23.61	527.28	5,055	4,769	35.13	715.95
12	Karnataka	4,271	4,053	26.89	574.19	11,911	11,262	111.50	3,109.49	16,182	15,315	138.39	3,683.68
13	Kerala	1,594	1,509	14.50	213.46	6,389	5,962	72.73	1,099.52	7,983	7,471	87.23	1,312.98
14	Madhya Pradesh	3,643	3,468	14.88	397.69	9,978	9,488	56.79	1,595.65	13,621	12,956	71.67	1,993.34
15	Maharashtra	9,370	9,056	48.98	2,032.70	46,230	43,632	350.79	17,039.43	55,600	52,688	399.77	19,072.13
16	Manipur	179	169	1.21	13.45	421	388	4.05	47.63	600	557	5.26	61.07
17	Meghalaya	78	73	0.58	7.04	291	270	2.67	36.71	369	343	3.24	43.76
18	Mizoram	7	7	0.09	1.07	103	93	1.29	13.99	110	100	1.38	15.07
19	Nagaland	98	89	1.56	15.06	473	440	6.81	78.42	571	529	8.37	93.48
20	Odisha	6,206	5,951	32.69	462.03	7,212	6,777	48.04	864.29	13,418	12,728	80.73	1,326.33
21	Punjab	5,918	5,695	33.17	584.89	9,735	9,211	70.55	1,896.33	15,653	14,906	103.72	2,481.22
22	Rajasthan	3,635	3,511	21.78	535.08	8,664	8,228	67.57	1,950.46	12,299	11,739	89.35	2,485.53
23	Sikkim	68	66	1.05	9.92	282	259	3.60	35.89	350	325	4.65	45.81
24	Tamil Nadu	3,747	3,605	23.97	515.35	16,839	15,892	151.44	3,590.64	20,586	19,497	175.41	4,105.99
25	Telangana	456	451	2.78	124.14	3,817	3,594	33.87	1,574.33	4,273	4,045	36.65	1,698.47
26	Tripura	167	156	1.39	17.46	436	410	3.30	43.16	603	566	4.69	60.62
27	Uttar Pradesh	8,053	7,687	43.94	962.66	25,724	24,014	176.89	5,269.78	33,777	31,701	220.83	6,232.45
28	Uttarakhand	1,736	1,658	10.02	181.80	4,266	4,022	33.36	772.23	6,002	5,680	43.38	954.03
29	West Bengal	10,437	9,490	70.76	919.49	26,625	23,544	228.76	3,165.70	37,062	33,034	299.52	4,085.19
30	Andaman & Nicobar Islands	32	30	0.19	3.29	132	126	0.97	15.58	164	156	1.16	18.87
31	Chandigarh	215	204	1.20	25.63	1,814	1,724	15.32	329.40	2,029	1,928	16.53	355.03
32	Dadra & Nagrahaveli	3	3	0.02	0.61	41	41	0.28	5.79	44	44	0.31	6.39
33	Daman & Diu	27	25	0.24	3.08	127	116	0.94	16.90	154	141	1.18	19.97
34	Delhi	1,283	1,231	7.49	177.29	25,285	23,598	230.49	5,979.28	26,568	24,829	237.99	6,156.57
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	32	32	0.13	4.84	263	256	1.96	49.28	295	288	2.10	54.12
	Company Total	**89,131**	**84,952**	**524.39**	**13,501.51**	**316,753**	**299,325**	**2,291.91**	**98,639.30**	**405,884**	**384,277**	**2,816.30**	**112,140.81**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (II) : GEOGRAPHICAL DISTRIBUTION CHANNEL - GROUP

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 2019

S.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	-	-	-	-	5	612	0.03	93.74	5	612	0.03	93.74
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	1	9	0.08	(0.55)	1	9	0.08	(0.55)
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	8	5,741	0.98	197.07	8	5,741	0.98	197.07
8	Haryana	-	-	-	-	22	554,013	4.84	3,829.70	22	554,013	4.84	3,829.70
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	44	30,724	6.87	3,866.41	44	30,724	6.87	3,866.41
13	Kerala	-	-	-	-	-	392	0.01	1.13	-	392	0.01	1.13
14	Madhya Pradesh	-	-	-	-	2	198	0.04	34.18	2	198	0.04	34.18
15	Maharashtra	-	-	-	-	48	858,808	95.29	10,611.12	48	858,808	95.29	10,611.12
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Odisha	-	-	-	-	1	379	0.08	60.20	1	379	0.08	60.20
21	Punjab	-	-	-	-	3	233	0.01	4.66	3	233	0.01	4.66
22	Rajasthan	-	-	-	-	3	770	0.46	45.18	3	770	0.46	45.18
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	23	19,270	5.64	2,292.53	23	19,270	5.64	2,292.53
25	Telangana	-	-	-	-	20	6,184	0.58	823.32	20	6,184	0.58	823.32
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	6	2,292	0.07	326.17	6	2,292	0.07	326.17
28	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-
29	West Bengal	-	-	-	-	1	363	-	4.63	1	363	-	4.63
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
32	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	16	7,707	2.70	982.66	16	7,707	2.70	982.66
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	Company Total	**-**	**-**	**-**	**-**	**203**	**1,487,695**	**117.68**	**23,172.15**	**203**	**1,487,695**	**117.68**	**23,172.15**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (II) : GEOGRAPHICAL DISTRIBUTION CHANNEL - GROUP

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Upto the quarter ending 31st December 2019

S.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	-	-	-	-	53	15,669	0.59	1,553.78	53	15,669	0.59	1,553.78
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	3	11	0.31	0.80	3	11	0.31	0.80
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	2	10	(0.00)	0.62	2	10	(0.00)	0.62
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	23	9,222	1.30	444.91	23	9,222	1.30	444.91
8	Haryana	-	-	-	-	81	1,913,759	11.70	10,476.59	81	1,913,759	11.70	10,476.59
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	109	89,244	17.59	17,457.84	109	89,244	17.59	17,457.84
13	Kerala	-	-	-	-	4	964	0.03	6.28	4	964	0.03	6.28
14	Madhya Pradesh	-	-	-	-	3	218	0.04	36.82	3	218	0.04	36.82
15	Maharashtra	-	-	-	-	179	1,937,765	242.34	30,057.18	179	1,937,765	242.34	30,057.18
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Odisha	-	-	-	-	1	379	0.08	60.20	1	379	0.08	60.20
21	Punjab	-	-	-	-	4	235	0.01	4.76	4	235	0.01	4.76
22	Rajasthan	-	-	-	-	21	3,331	1.56	203.62	21	3,331	1.56	203.62
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	90	64,880	12.04	6,043.87	90	64,880	12.04	6,043.87
25	Telangana	-	-	-	-	85	20,814	2.60	4,646.02	85	20,814	2.60	4,646.02
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	22	10,940	1.31	1,287.84	22	10,940	1.31	1,287.84
28	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-	-
29	West Bengal	-	-	-	-	6	1,625	0.07	64.89	6	1,625	0.07	64.89
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
32	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	58	27,024	8.90	5,170.75	58	27,024	8.90	5,170.75
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	Company Total	-	-	-	-	**744**	**4,096,090**	**300.48**	**77,516.78**	**744**	**4,096,090**	**300.48**	**77,516.78**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (II) : GEOGRAPHICAL DISTRIBUTION CHANNEL - GROUP

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending December 18

S.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	-	-	-	-	5	884	0.05	40.96	5	884	0.05	40.96
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	10	5,539	1.42	310.76	10	5,539	1.42	310.76
8	Haryana	-	-	-	-	16	378,432	1.91	2,709.70	16	378,432	1.91	2,709.70
9	Himachal Pradesh	-	-	-	-	-	(14)	(0.00)	(0.70)	-	(14)	(0.00)	(0.70)
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	15	30,368	4.90	3,097.20	15	30,368	4.90	3,097.20
13	Kerala	-	-	-	-	1	2,759	0.39	29.72	1	2,759	0.39	29.72
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	-	-	-	-	15	752,168	86.87	6,190.54	15	752,168	86.87	6,190.54
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Odisha	-	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	-	-	-	-	-	(5)	-	(0.25)	-	(5)	(0.00)	(0.25)
22	Rajasthan	-	-	-	-	2	365	0.09	76.91	2	365	0.09	76.91
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	9	18,712	0.62	328.57	9	18,712	0.62	328.57
25	Telangana	-	-	-	-	17	4,332	0.35	507.96	17	4,332	0.35	507.96
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	5	1,703	0.13	162.31	5	1,703	0.13	162.31
28	Uttarakhand	-	-	-	-	-	(1)	-	(0.07)	-	(1)	-	(0.07)
29	West Bengal	-	-	-	-	-	-	-	-	-	-	-	-
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
32	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	-	(83)	-	(2.49)	-	(83)	(0.00)	(2.49)
34	Delhi	-	-	-	-	9	1,031	0.88	158.86	9	1,031	0.88	158.86
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	Company Total	**-**	**-**	**-**	**-**	**104**	**1,196,190**	**97.61**	**13,609.98**	**104**	**1,196,190**	**97.61**	**13,609.98**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES

FORM L-25- (II) : GEOGRAPHICAL DISTRIBUTION CHANNEL - GROUP

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Upto the quarter ending 31st December 2018

S.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)	No. of Policies	No. of Lives	Premium (Rs Crs)	Sum Assured (Rs Crs)
1	Andhra Pradesh	-	-	-	-	20	13,108	1.27	784.85	20	13,108	1.27	784.85
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	2	8	0.00	0.72	2	8	0.00	0.72
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	26	8,303	2.78	556.24	26	8,303	2.78	556.24
8	Haryana	-	-	-	-	67	450,669	9.02	13,687.95	67	450,669	9.02	13,687.95
9	Himachal Pradesh	-	-	-	-	1	923	0.11	46.15	1	923	0.11	46.15
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	72	106,508	12.17	12,879.18	72	106,508	12.17	12,879.18
13	Kerala	-	-	-	-	3	2,835	0.62	41.95	3	2,835	0.62	41.95
14	Madhya Pradesh	-	-	-	-	1	128	0.01	16.52	1	128	0.01	16.52
15	Maharashtra	-	-	-	-	144	2,219,335	243.35	20,131.37	144	2,219,335	243.35	20,131.37
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Odisha	-	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	-	-	-	-	1	(53)	(0.00)	(2.65)	1	(53)	(0.00)	(2.65)
22	Rajasthan	-	-	-	-	9	1,824	0.43	319.82	9	1,824	0.43	319.82
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	79	76,230	4.53	4,411.91	79	76,230	4.53	4,411.91
25	Telangana	-	-	-	-	61	47,964	1.94	2,542.51	61	47,964	1.94	2,542.51
26	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttar Pradesh	-	-	-	-	21	5,148	0.69	1,069.70	21	5,148	0.69	1,069.70
28	Uttarakhand	-	-	-	-	2	52	0.01	3.52	2	52	0.01	3.52
29	West Bengal	-	-	-	-	1	329	(0.00)	3.29	1	329	(0.00)	3.29
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
32	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
33	Daman & Diu	-	-	-	-	1	(245)	(0.00)	(7.35)	1	(245)	(0.00)	(7.35)
34	Delhi	-	-	-	-	52	4,910	5.47	1,265.89	52	4,910	5.47	1,265.89
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	Company Total	-	-	-	-	**563**	**2,937,976**	**282.39**	**57,751.58**	**563**	**2,937,976**	**282.39**	**57,751.58**

*Premium amount is New Business premium only.

*No of Policies stand for no. of policies sold.

PERIODIC DISCLOSURES
L-26-INVESTMENT ASSETS - 3A PART A
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Section I *In Rs Crores*

No	Particulars	SCH	Amount
1	Investments (Shareholders)	8	2,759
	Investments (Policyholders)	8A	45,074
	Investments (Linked Liabilities)	8B	20,785
2	Loans	9	406
3	Fixed Assets	10	202
4	Current Assets		
	a. Cash & Bank Balance	11	493
	b. Advances & Other Assets	12	1,731
5	Current Liabilities		
	a. Current Liabilities	13	1,675
	b. Provisions	14	79
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet		**73,205**
	TOTAL (A)		**73,205**

	Less: Other Assets	**SCH**	**Amount**
1	Loans (if any)	9	406
2	Fixed Assets (if any)	10	202
3	Cash & Bank Balance (if any)	11	493
4	Advances & Other Assets (if any)	12	1,731
5	Current Liabilities	13	1,675
6	Provisions	14	79
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
	TOTAL (B)		**4,586**
	Investment Assets (A-B)		**68,618**

Reconciliation of Investment Assets *In Rs Crores*

Particulars	Amount
Total Investment Assets as per Balance Sheet	**68,618**
Balance Sheet Value of :	
A. Life Fund	46,537
B. Pension & General Annuity Fund	1,296
C. Unit Linked Funds	20,785

PERIODIC DISCLOSURES
L-26-INVESTMENT ASSETS - 3A PART A
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Section II

NON LINKED BUSINESS

In Rs Crores

A. LIFE FUND		% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value
			Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR					
			(a)	(b)	(c)	(d)	(e)	(f)= (a+b+c+d+e)				
1	G. Sec	Not less than 25%	-	170	44	22,631	3,030	25,876	56.12%	-	25,876	27,852
2	G. Sec or Other Approved Securities (incl 1 Above)	Not less than 50%	-	460	124	24,627	3,636	28,847	62.56%	-	28,847	30,923
3	Investment Subject to Excposure Norms											
	a. Housing & Infrastructure											
	1. Approved Investments	Not less than 15%	-	411	121	6,541	1,511	8,583	18.62%	6	8,590	8,915
	2. Other Investments		-	-	-	-	-	-	0.00%	-	-	-
	b. i) Approved Investments	Not exceeding	-	860	66	4,436	1,232	6,594	14.30%	375	6,969	7,001
	ii) "Other Investments" not to exceed 15%		-	1,025	-	1,051	7	2,083	4.52%	48	2,131	2,012
	TOTAL LIFE FUND	**100%**	**-**	**2,756**	**311**	**36,655**	**6,386**	**46,108**	**100.00%**	**429**	**46,537**	**48,852**

B. PENSION AND GENERAL ANNUITY FUND		% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
			PAR	NON PAR					
			(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)= (c)+(e)	(g)
1	G. Sec	Not less than 20%	60	413	473	36.55%	-	473	508
2	G. Sec or Other Approved Securities (incl 1 Above)	Not less than 40%	70	695	765	59.14%	-	765	813
3	Investment Subject to Excposure Norms	Not exceeding 60%	28	500	529	40.86%	2	531	549
	TOTAL PENSION , GENERAL ANNUITY FUND	**100%**	**98**	**1,196**	**1,294**	**100.00%**	**2**	**1,296**	**1,361**

LINKED BUSINESS

C. LINKED FUNDS		% as per Reg	PH		Total Fund	Actual %
			PAR	NON PAR		
			(a)	(b)	(c)=(a)+(b)	(d)
1	Approved Investment	Not less than 75%	-	18,772	18,772	90.31%
2	Other Investments	Not exceeding 25%	-	2,013	2,013	9.69%
	TOTAL LINKED INSURANCE FUND	**100%**	**-**	**20,785**	**20,785**	**100.00%**

CERTIFICATION

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

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note:
1. (+) FRSM refers to 'Funds Representing Solvency Margin'.
2. Funds beyond Solvency Margin shall have a separate Custody Account.
3. Other Investments are as permitted under Section 27A(2) of Insurance Act, 1938 as amended from time to time.
4. Pattern of Investments is applicable to both Shareholders funds representing solvency margin and policyholders funds.
5. Exposure norms shall apply to Funds held beyond Solvency Margin, held in a separate custody account.

PERIODIC DISCLOSURES
FORM L-27- UNIT LINKED - 3A PART B
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Particulars	Pension Balanced Fund	Pension Growth Fund	Pension Conservative Fund	Pension Secured Fund	Pension Growth Super Fund	Pension Preserver	Pension Maximiser
	ULIF00625/11/05PENSBALANC104	ULIF00525/11/05PENSGROWTH104	ULIF00725/11/05PENSCONSER104	ULIF00825/11/05PENSSECURE104	ULIF01213/08/07PENSGRWSUP104	ULIF01815/02/13PENSPRESER104	ULIF01715/02/13PENSMAXIMI104
Opening Balance (Market Value)	119	464	11	48	301	315	533
Add: Inflow During the Quarter	2	5	0	2	5	16	41
Increase / (Decrease) Value of Inv. (Net)	4	13	0	1	11	6	14
Less: Outflow during the Quarter	11	44	1	5	26	20	32
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**114**	**438**	**10**	**46**	**291**	**318**	**557**

Investment Of Unit Fund	Pension Balanced Fund		Pension Growth Fund		Pension Conservative Fund		Pension Secured Fund		Pension Growth Super Fund		Pension Preserver		Pension Maximiser	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)														
Central Govt Securities	31	27.59%	106	24.23%	6	58.73%	24	52.11%	-	0.00%	141	44.27%	189	34.00%
State Government Securities	1	0.71%	1	0.31%	0	0.73%	1	1.84%	-	0.00%	1	0.19%	1	0.10%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	12	10.47%	26	5.94%	1	8.38%	9	18.68%	-	0.00%	42	13.07%	61	11.04%
Infrastructure Bonds	21	18.45%	50	11.41%	2	19.07%	8	17.93%	-	0.00%	58	18.39%	61	10.88%
Equity	32	28.02%	200	45.77%	1	10.64%	-	0.00%	229	78.67%	45	14.20%	175	31.40%
Money Market Instruments	10	8.78%	13	2.97%	0	0.42%	0	0.79%	10	3.43%	20	6.15%	57	10.29%
Mutual funds	-	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%
Sub Total (A)	**107**	**94.02%**	**397**	**90.63%**	**10**	**97.96%**	**42**	**91.35%**	**239**	**82.10%**	**306**	**96.26%**	**544**	**97.71%**
Current Assets:														
Accrued Interest	1	1.25%	4	0.99%	0	1.66%	1	2.01%	0	0.00%	6	1.91%	8	1.46%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Receivable for Sale of Investments	1	0.94%	-	0.00%	0	4.08%	-	0.00%	-	0.00%	3	1.00%	-	0.00%
Other Current Assets (for Investments)	0	0.00%	-	0.00%	-	0.00%	0	0.00%	0	0.00%	1	0.39%	5	0.90%
Less: Current Liabilities														
Payable for Investments	1	0.93%	1	0.33%	0	4.04%	0	0.00%	2	0.53%	9	2.73%	28	4.95%
Other current liabilites (for Investments)	1	0.62%	3	0.66%	0	1.40%	0	0.14%	2	0.54%	0	0.08%	0	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**1**	**0.64%**	**0**	**0.00%**	**0**	**0.30%**	**1**	**1.87%**	**(3)**	**-1.07%**	**2**	**0.50%**	**(14)**	**-2.58%**
Other Investments (<=25%)														
Corporate Bonds	3	2.92%	15	3.51%	-	0.00%	2	5.44%	-	0.00%	7	2.31%	16	2.89%
Infrastructure Bonds	1	0.72%	0	0.09%	0	0.79%	1	1.35%	-	0.00%	1	0.26%	1	0.11%
Equity	2	1.70%	14	3.25%	0	0.96%	-	0.00%	16	5.42%	2	0.67%	10	1.87%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	11	2.51%	-	0.00%	-	0.00%	39	13.55%	-	0.00%	-	0.00%
Sub Total (C)	**6**	**5.34%**	**41**	**9.37%**	**0**	**1.74%**	**3**	**6.79%**	**55**	**18.97%**	**10**	**3.24%**	**27**	**4.87%**
Total (A+B+C)	**114**	**100.00%**	**438**	**100.00%**	**10**	**100.00%**	**46**	**100.00%**	**291**	**100.00%**	**318**	**100.00%**	**557**	**100.00%**
	114	**100.00%**	**438**	**100.00%**	**10**	**100.00%**	**46**	**100.00%**	**291**	**100.00%**	**318**	**100.00%**	**557**	**100.00%**

DATE:

1. The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
2. Details of item 12 of Form LB 2 of IRDA (Actuarial Report) Regulation ,2000 shall be reconciled with FORM 3A (Part B).
3. Other Investment are as permitted under Sec 27 A (2) and 27 B(3).
4. Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

PERIODIC DISCLOSURES
FORM L-27- UNIT LINKED - 3A PART B
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Particulars	Discontinuance Policy Fund Pension	Total Pension	Group Gratuity Balanced fund	Group Gratuity Growth fund	Group Gratuity Conservative Fund	Group Superannuation Balanced Fund	Group Superannuation Growth Fund
	ULIF01912/08/13PENSDISCON104		ULGF00217/04/06GRATBALANC104	ULGF00117/04/06GRATGROWTH104	ULGF00317/04/06GRATCONSER104	ULGF00523/01/07SANNBALANC104	ULGF00423/01/07SANNGROWTH104
Opening Balance (Market Value)	147	1,939	36	20	19	-	-
Add: Inflow During the Quarter	19	89	0	0	4	-	-
Increase / (Decrease) Value of Inv. (Net)	2	51	1	1	0	-	-
Less: Outflow during the Quarter	11	149	1	2	0	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**157**	**1,930**	**36**	**19**	**22**	**-**	**-**

Investment Of Unit Fund	Discontinuance Policy Fund Pension		Total Pension		Group Gratuity Balanced fund		Group Gratuity Growth fund		Group Gratuity Conservative Fund		Group Superannuation Balanced Fund		Group Superannuation Growth Fund	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)														
Central Govt Securities	151	96.08%	648	33.59%	9	25.41%	2	8.86%	8	35.67%	-	0.00%	-	0.00%
State Government Securities	0	0.00%	4	0.22%	2	4.74%	1	6.73%	5	22.04%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	150	7.79%	5	13.44%	1	5.18%	2	7.57%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	200	10.37%	8	21.41%	3	16.09%	3	12.90%	-	0.00%	-	0.00%
Equity	-	0.00%	682	35.34%	9	25.32%	9	48.29%	-	0.00%	-	0.00%	-	0.00%
Money Market Instruments	9	5.59%	119	6.17%	2	5.80%	2	10.29%	3	14.69%	-	0.00%	-	0.00%
Mutual funds	-	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%
Sub Total (A)	**160**	**101.67%**	**1,804**	**93.47%**	**35**	**96.11%**	**18**	**95.44%**	**21**	**92.87%**	**-**	**0.00%**	**-**	**0.00%**
Current Assets:														
Accrued Interest	2	1.43%	23	1.21%	1	1.72%	0	1.22%	0	1.98%	-	0.00%	-	0.00%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	5	0.24%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	0	0.30%	7	0.35%	0	0.00%	0	0.00%	0	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities														
Payable for Investments	5	3.17%	46	2.37%	-	0.00%	-	0.00%	0	0.00%	-	0.00%	-	0.00%
Other current liabilites (for Investments)	0	0.24%	6	0.31%	0	0.01%	0	0.73%	0	0.20%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**-3**	**-1.67%**	**(17)**	**-0.88%**	**1**	**1.70%**	**0**	**0.49%**	**0**	**1.78%**	**-**	**0.00%**	**-**	**0.00%**
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	45	2.31%	-	0.00%	-	0.00%	1	5.35%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	3	0.17%	0	0.23%	0	0.04%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	45	2.31%	1	1.96%	1	4.03%	-	0.00%	-	0.00%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	50	2.61%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	**-**	**0.00%**	**143**	**7.41%**	**1**	**2.19%**	**1**	**4.08%**	**1**	**5.35%**	**-**	**0.00%**	**-**	**0.00%**
Total (A+B+C)	**157**	**100.00%**	**1,930**	**100.00%**	**36**	**100.00%**	**19**	**100.00%**	**22**	**100.00%**	**-**	**0.00%**	**-**	**0.00%**
	157	**100.00%**	**1,930**	**100.00%**	**36**	**100.00%**	**19**	**100.00%**	**22**	**100.00%**	**-**	**0.00%**	**-**	**0.00%**

DATE:

1. The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
2. Details of item 12 of Form LB 2 of IRDA (Actuarial Report) Regulation ,2000 shall be reconciled with FORM 3A (Part B).
3. Other Investment are as permitted under Sec 27 A (2) and 27 B(3).
4. Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

PERIODIC DISCLOSURES
FORM L-27- UNIT LINKED - 3A PART B
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Particulars	Group Superannuation Conservative Fund	Group Gratuity Bond Fund	Total Group Fund	Balanced Fund	Growth Fund	Conservative Fund	Secured Fund
	ULGF00623/01/07SANNCONSER104	ULGF00707/02/13GRATPLBOND104		ULIF00225/06/04LIFEBALANC104	ULIF00125/06/04LIFEGROWTH104	ULIF00325/06/04LIFECONSER104	ULIF00425/06/04LIFESECURE104
Opening Balance (Market Value)	1	10	86	2,934	6,457	197	625
Add: Inflow During the Quarter	0	0	4	168	352	12	54
Increase / (Decrease) Value of Inv. (Net)	0	0	2	74	178	4	13
Less: Outflow during the Quarter	0	0	3	200	435	13	41
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**1**	**10**	**89**	**2,976**	**6,552**	**200**	**651**

Investment Of Unit Fund	Group Superannuation Conservative Fund		Group Gratuity Bond Fund		Total Group Fund		Balanced Fund		Growth Fund		Conservative Fund		Secured Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	1	52.72%	4	34.89%	23	26.04%	1,056	35.47%	1,544	23.56%	122	60.99%	334	51.31%
State Government Securities	0	17.70%	0	3.02%	8	9.50%	11	0.36%	31	0.47%	1	0.34%	15	2.33%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	2	17.85%	9	10.52%	231	7.77%	295	4.50%	15	7.25%	116	17.82%
Infrastructure Bonds	0	13.92%	3	28.18%	17	18.82%	521	17.49%	859	13.10%	30	14.93%	140	21.46%
Equity	-	0.00%	-	0.00%	18	20.47%	833	27.97%	2,875	43.87%	19	9.45%	-	0.00%
Money Market Instruments	0	12.74%	1	12.75%	9	9.89%	181	6.07%	303	4.62%	0	0.11%	1	0.10%
Mutual funds	-	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%
Sub Total (A)	**1**	**97.07%**	**10**	**96.68%**	**85**	**95.24%**	**2,831**	**95.13%**	**5,905**	**90.13%**	**186**	**93.07%**	**606**	**93.02%**
Current Assets:														
Accrued Interest	0	2.09%	0	2.04%	2	1.72%	50	1.68%	78	1.18%	3	1.68%	18	2.75%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.01%	0	0.00%	0	0.00%	0	0.00%	0	0.01%	0	0.00%	0	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	26	0.86%	180	2.75%	-	0.00%	24	3.67%
Other Current Assets (for Investments)	0	0.00%	0	0.00%	0	0.00%	10	0.35%	20	0.30%	1	0.25%	2	0.32%
Less: Current Liabilities														
Payable for Investments	-	0.00%	-	0.00%	0	0.00%	107	3.61%	274	4.18%	-	0.00%	22	3.39%
Other current liabilites (for Investments)	0	0.00%	-	0.00%	0	0.21%	5	0.17%	9	0.14%	0	0.06%	0	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**0**	**2.09%**	**0**	**2.04%**	**1**	**1.51%**	**(26)**	**-0.88%**	**(5)**	**-0.08%**	**4**	**1.87%**	**22**	**3.34%**
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	-	0.00%	1	1.34%	120	4.03%	288	4.40%	8	4.14%	17	2.64%
Infrastructure Bonds	0	0.84%	0	1.27%	0	0.26%	6	0.21%	34	0.51%	1	0.31%	6	0.99%
Equity	-	0.00%	-	0.00%	1	1.65%	45	1.51%	160	2.45%	1	0.62%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	170	2.59%	-	0.00%	-	0.00%
Sub Total (C)	**0**	**0.84%**	**0**	**1.27%**	**3**	**3.25%**	**171**	**5.75%**	**652**	**9.95%**	**10**	**5.06%**	**24**	**3.63%**
Total (A+B+C)	**1**	**100.00%**	**10**	**100.00%**	**89**	**100.00%**	**2,976**	**100.00%**	**6,552**	**100.00%**	**200**	**100.00%**	**651**	**100.00%**
	1	**100.00%**	**10**	**100.00%**	**89**	**100.00%**	**2,976**	**100.00%**	**6,552**	**100.00%**	**200**	**100.00%**	**651**	**100.00%**

DATE:

1. The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
2. Details of item 12 of Form LB 2 of IRDA (Actuarial Report) Regulation ,2000 shall be reconciled with FORM 3A (Part B).
3. Other Investment are as permitted under Sec 27 A (2) and 27 B(3).
4. Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

PERIODIC DISCLOSURES
FORM L-27- UNIT LINKED - 3A PART B
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Particulars	Guaranteed Fund-Income	Guaranteed Fund-Dynamic	Growth Super Fund	High Growth Fund	Dynamic Opportunity Fund	Money Market Fund	Secure Plus Fund
	ULIF00904/10/06AMSRGUAINC104	ULIF01004/10/06AMSRGUADYN104	ULIF01108/02/07LIFEGRWSUP104	ULIF01311/02/08LIFEHIGHGR104	ULIF01425/03/08LIFEDYNOPP104	ULIF01528/04/09LIFEMONEYM104	ULIF01628/04/09LIFESECPLS104
Opening Balance (Market Value)	1	4	5,131	273	799	14	342
Add: Inflow During the Quarter	0	0	490	55	11	0	201
Increase / (Decrease) Value of Inv. (Net)	0	0	220	13	20	0	6
Less: Outflow during the Quarter	0	0	358	16	52	2	203
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**1**	**4**	**5,484**	**325**	**779**	**12**	**346**

Investment Of Unit Fund	Guaranteed Fund-Income		Guaranteed Fund-Dynamic		Growth Super Fund		High Growth Fund		Dynamic Opportunity Fund		Money Market Fund		Secure Plus Fund	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)														
Central Govt Securities	1	57.60%	2	53.19%	-	0.00%	-	0.00%	169	21.66%	-	0.00%	210	60.69%
State Government Securities	0	0.29%	0	8.66%	-	0.00%	-	0.00%	5	0.66%	-	0.00%	4	1.02%
Other Approved Securities	-	0.00%	0	0.28%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	0	4.32%	0	2.98%	0	0.00%	-	0.00%	37	4.75%	-	0.00%	44	12.61%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	73	9.44%	-	0.00%	54	15.61%
Equity	0	4.52%	0	12.25%	4,364	79.58%	247	75.84%	379	48.68%	-	0.00%	-	0.00%
Money Market Instruments	0	31.83%	1	21.50%	217	3.95%	35	10.64%	39	5.03%	15	130.73%	0	0.09%
Mutual funds	-	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%
Sub Total (A)	**1**	**98.56%**	**4**	**98.87%**	**4,581**	**83.53%**	**281**	**86.48%**	**702**	**90.21%**	**15**	**130.73%**	**311**	**90.02%**
Current Assets:														
Accrued Interest	0	1.15%	0	1.35%	0	0.00%	0	0.00%	8	0.98%	0	0.01%	8	2.24%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.01%	0	0.00%	1	0.02%	0	0.01%	0	0.00%	0	0.00%	0	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	50	0.91%	1	0.38%	-	0.00%	-	0.00%	19	5.37%
Other Current Assets (for Investments)	0	0.00%	0	0.04%	30	0.54%	8	2.33%	-	0.00%	-	0.00%	17	4.80%
Less: Current Liabilities														
Payable for Investments	-	0.00%	-	0.00%	61	1.11%	4	1.30%	8	1.08%	3	29.60%	17	4.78%
Other current liabilites (for Investments)	0	0.09%	0	0.84%	-	0.00%	0	0.00%	3	0.40%	0	1.15%	0	0.00%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	**0**	**1.07%**	**0**	**0.55%**	**20**	**0.37%**	**5**	**1.42%**	**(4)**	**-0.49%**	**(4)**	**-30.73%**	**26**	**7.63%**
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	45	5.74%	-	0.00%	7	2.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	6	0.79%	-	0.00%	1	0.36%
Equity	0	0.37%	0	0.58%	196	3.57%	22	6.88%	19	2.47%	-	0.00%	-	0.00%
Money Market	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	687	12.52%	17	5.22%	10	1.27%	-	0.00%	-	0.00%
Sub Total (C)	**0**	**0.37%**	**0**	**0.58%**	**883**	**16.10%**	**39**	**12.09%**	**80**	**10.28%**	**-**	**0.00%**	**8**	**2.35%**
Total (A+B+C)	**1**	**100.00%**	**4**	**100.00%**	**5,484**	**100.00%**	**325**	**100.00%**	**779**	**100.00%**	**12**	**100.00%**	**346**	**100.00%**
	1	**100.00%**	**4**	**100.00%**	**5,484**	**100.00%**	**325**	**100.00%**	**779**	**100.00%**	**12**	**100.00%**	**346**	**100.00%**

DATE:

1. The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
2. Details of item 12 of Form LB 2 of IRDA (Actuarial Report) Regulation ,2000 shall be reconciled with FORM 3A (Part B).
3. Other Investment are as permitted under Sec 27 A (2) and 27 B(3).
4. Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

PERIODIC DISCLOSURES
FORM L-27- UNIT LINKED - 3A PART B
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Particulars	Discontinuance Policy Fund individual	Total Individual Fund	Grand Total
	ULIF02021/06/13LIFEDISCON104		
Opening Balance (Market Value)	1,269	18,046	20,070
Add: Inflow During the Quarter	197	1,541	1,635
Increase / (Decrease) Value of Inv. (Net)	17	546	600
Less: Outflow during the Quarter	46	1,367	1,519
TOTAL INVESTIBLE FUNDS (MKT VALUE)	**1,437**	**18,766**	**20,785**

Investment Of Unit Fund	Discontinuance Policy Fund individual		Total Individual Fund		Grand Total	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)						
Central Govt Securities	1,343	93.50%	4,780	25.47%	5,452	26.23%
State Government Securities	15	1.05%	82	0.43%	94	0.45%
Other Approved Securities	-	0.00%	0	0.00%	0	0.00%
Corporate Bonds	-	0.00%	737	3.93%	897	4.32%
Infrastructure Bonds	-	0.00%	1,676	8.93%	1,893	9.11%
Equity	-	0.00%	8,716	46.45%	9,416	45.30%
Money Market Instruments	24	1.68%	815	4.35%	943	4.54%
Mutual funds	40	2.78%	40	0.21%	40	0.19%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	1,423	**99.02%**	**16,847**	**89.77%**	**18,736**	**90.14%**
Current Assets:						
Accrued Interest	21	1.48%	186	0.99%	211	1.01%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0	0.00%	2	0.01%	2	0.01%
Receivable for Sale of Investments	-	0.00%	299	1.59%	304	1.46%
Other Current Assets (for Investments)	16	1.13%	103	0.55%	110	0.53%
Less: Current Liabilities						
Payable for Investments	20	1.39%	517	2.75%	562	2.71%
Other current liabilites (for Investments)	3	0.24%	21	0.11%	27	0.13%
Fund Mgmt Charges Payable	-	0.00%	-	0.00%	-	0.00%
Sub Total (B)	14	**0.98%**	**52**	**0.28%**	**36**	**0.17%**
Other Investments (<=25%)						
Corporate Bonds	-	0.00%	486	2.59%	531	2.56%
Infrastructure Bonds	-	0.00%	54	0.29%	58	0.28%
Equity	-	0.00%	444	2.37%	490	2.36%
Money Market	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	883	4.71%	934	4.49%
Sub Total (C)	**-**	**0.00%**	**1,867**	**9.95%**	**2,013**	**9.69%**
Total (A+B+C)	**1,437**	**100.00%**	**18,766**	**100.00%**	**20,785**	**100.00%**
	1,437	**100.00%**	**18,766**	**100.00%**	**20,785**	**100.00%**

DATE:

sd/-
Signature

Full Name: Prashant Tripathy / Mihir Vora

Designation: Chief Executive Officer/ Chief Investment Officer

1. The aggregate of all the above Segregated Unit Fund should tally with item C of Form 3A (Part A) , for both Par & Non Par Business.
2. Details of item 12 of Form LB 2 of IRDA (Actuarial Report) Regulation ,2000 shall be reconciled with FORM 3A (Part B).
3. Other Investment are as permitted under Sec 27 A (2) and 27 B(3).
4. Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date.

PERIODIC DISCLOSURES
FORM L-28-ULIP NAV Linked to Form 3A (Part B)
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

S.No	Name of the Scheme	SFIN No.	Date of Launch	Par/ Non Par	As on the Above Date			Previous Qtr. NAV (Rs)	2nd Previous Qtr. NAV	3rd Previous Qtr. NAV	4th Previous Qtr. NAV	Annualised Return/	3 Year Rolling CAGR	Highest NAV since inception
					Assets Held	NAV (Rs)	NAV (Rs) As per LB2							
1	Group Gratuity Growth Fund	ULGF00117/04/06GRATGROWTH104	17/04/2006	Non-Par	19	33.3247	33.3247	32.1391	32.1940	31.0705	30.2328	10.23%	8.99%	33.4646
2	Group Gratuity Balanced Fund	ULGF00217/04/06GRATBALANC104	17/04/2006	Non-Par	36	34.7479	34.7479	33.7820	33.2392	32.4358	31.4121	10.62%	7.54%	34.8148
3	Group Gratuity Conservative Fund	ULGF00317/04/06GRATCONSER104	17/04/2006	Non-Par	22	29.6275	29.6275	29.0560	28.3102	27.5390	26.9486	9.94%	6.13%	29.6294
4	Group Superannuation Growth Fund	ULGF00423/01/07SANNGROWTH104	23/01/2007	Non-Par	-	NC	NC	NC	NC	NC	NC	NC	NC	26.0843
5	Group Superannuation Balanced Fund	ULGF00523/01/07SANNBALANC104	23/01/2007	Non-Par	-	NC	NC	NC	NC	NC	NC	NC	NC	24.3622
6	Group Superannuation Conservative Fund	ULGF00623/01/07SANNCONSER104	23/01/2007	Non-Par	1	22.3138	22.3138	21.9783	21.6261	21.3281	20.8762	6.89%	4.87%	22.3308
7	Group Gratuity Bond Fund	ULGF00707/02/13GRATPLBOND104	31/12/2013	Non-Par	10	16.0031	16.0031	15.7238	15.4790	15.3137	14.9816	6.82%	4.99%	16.0031
8	Growth Fund	ULIF00125/06/04LIFEGROWTH104	25/06/2004	Non-Par	6,552	60.5938	60.5938	58.9582	59.2742	58.2409	56.0637	8.08%	9.17%	60.8219
9	Balanced Fund	ULIF00225/06/04LIFEBALANC104	25/06/2004	Non-Par	2,976	46.8452	46.8452	45.6817	45.1530	43.9749	42.4693	10.30%	8.05%	46.9571
10	Conservative Fund	ULIF00325/06/04LIFECONSER104	25/06/2004	Non-Par	200	38.3622	38.3622	37.5674	37.1763	36.3640	35.5086	8.04%	5.99%	38.4008
11	Secured Fund	ULIF00425/06/04LIFESECURE104	25/06/2004	Non-Par	651	31.7832	31.7832	31.1448	31.0424	30.5693	29.9020	6.29%	5.08%	31.9398
12	Pension Growth Fund	ULIF00525/11/05PENSGROWTH104	25/11/2005	Non-Par	438	37.3017	37.3017	36.2413	36.2143	35.4326	34.1649	9.18%	9.30%	37.4621
13	Pension Balanced Fund	ULIF00625/11/05PENSBALANC104	25/11/2005	Non-Par	114	31.8462	31.8462	30.8759	30.6325	30.0696	29.0853	9.49%	8.10%	31.9198
14	Pension Conservative Fund	ULIF00725/11/05PENSCONSER104	25/11/2005	Non-Par	10	29.7851	29.7851	29.1082	28.8239	28.2159	27.5638	8.06%	6.42%	29.8239
15	Pension Secured Fund	ULIF00825/11/05PENSSECURE104	25/11/2005	Non-Par	46	27.7408	27.7408	27.2583	27.3195	27.0061	26.4687	4.81%	4.60%	28.0709
16	Guaranteed Fund-Income	ULIF00904/10/06AMSRGUAINC104	04/10/2006	Non-Par	1	23.0952	23.0952	22.7421	22.3802	21.7530	21.3673	8.09%	5.33%	23.1170
17	Guaranteed Fund-Dynamic	ULIF01004/10/06AMSRGUADYN104	04/10/2006	Non-Par	4	24.1768	24.1768	23.7073	23.3858	22.7549	22.2753	8.54%	6.24%	24.2040
18	Growth Super Fund	ULIF01108/02/07LIFEGRWSUP104	08/02/2007	Non-Par	5,484	37.7577	37.7577	36.2211	36.8222	36.5382	34.0495	10.89%	14.43%	38.0235
19	Pension Growth Super Fund	ULIF01213/08/07PENSGRWSUP104	13/08/2007	Non-Par	291	23.4482	23.4482	22.5714	22.9021	22.7654	21.1289	10.98%	13.12%	23.6501
20	High Growth Fund	ULIF01311/02/08LIFEHIGHGR104	11/02/2008	Non-Par	325	30.9120	30.9120	29.5442	30.1112	29.9133	29.0398	6.45%	11.60%	31.1487
21	Dynamic Opportunity Fund	ULIF01425/03/08LIFEDYNOPP104	25/03/2008	Non-Par	779	28.3819	28.3819	27.6581	27.8777	27.4128	26.4099	7.47%	8.97%	28.4880
22	Money Market Fund	ULIF01528/04/09LIFEMONEYM104	28/04/2009	Non-Par	12	18.3035	18.3035	18.1193	17.9056	17.6858	17.4504	4.89%	5.15%	18.3035
23	Secure Plus Fund	ULIF01628/04/09LIFESECPLS104	28/04/2009	Non-Par	346	22.8737	22.8737	22.4396	22.1518	21.4958	21.0121	8.86%	6.03%	22.8803
24	Pension Maximiser	ULIF01715/02/13PENSMAXIMI104	16/08/2013	Non-Par	557	18.2789	18.2789	17.8037	17.5892	17.1499	16.5554	10.41%	8.10%	18.3308
25	Pension Preserver	ULIF01815/02/13PENSPRESER104	19/08/2013	Non-Par	318	17.5939	17.5939	17.2728	16.9582	16.4903	16.0433	9.67%	6.06%	17.6160
26	Discontinuance Policy Fund Pension	ULIF01912/08/13PENSDISCON104	19/02/2014	Non-Par	157	15.4597	15.4597	15.2682	15.0372	14.8079	14.5414	6.32%	5.93%	15.4597
27	Discontinuance Policy Fund Life	ULIF02021/06/13LIFEDISCON104	29/04/2014	Non-Par	1,437	15.2604	15.2604	15.0676	14.8405	14.6126	14.3575	6.29%	5.92%	15.2604
	TOTAL				**20,785**									

Certification

Certified that the performance of all segregated funds have been placed and reviewed by the board. All information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note :

1 NAV figures as per LB2 are as on 31 December 2019
2 NAV shown is at 4 decimal places
3 Group Superannuation Growth Fund & Group Superannuation Balanced fund have no active policyholders as on reporting date. Yields are not computed for these funds.

PERIODIC DISCLOSURES
FORM L - 29 - DEBT SECURITIES - 7A
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

In Rs Crores

Detail Regarding Debt Securities																
	Market Value								Book Value							
	As at 31st Dec 2019				As at 31st Dec 2018				As at 31st Dec 2019				As at 31st Dec 2018			
	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class	ULIP	Non-ULIP	Total	as % of total for this class
Break down by credit rating																
AAA rated	3,206	11,581	14,787	27.01%	2,356	7,846	10,203	23.40%	3,206	11,211	14,418	27.54%	2,356	7,857	10,213	23.85%
AA or better	374	170	544	0.99%	1,032	1,593	2,625	6.02%	374	163	537	1.02%	1,032	1,705	2,737	6.39%
Rated below AA but above A	542	1,400	1,942	3.55%	27	33	60	0.14%	542	1,520	2,062	3.94%	27	35	62	0.14%
Rated below A but above B	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
*Any other	5,746	31,719	37,465	68.44%	5,170	25,546	30,716	70.44%	5,746	29,597	35,343	67.50%	5,170	24,643	29,813	69.61%
	9,869	**44,870**	**54,739**	**100%**	**8,585**	**35,019**	**43,604**	**100%**	**9,869**	**42,491**	**52,359**	**100%**	**8,585**	**34,241**	**42,825**	**100%**
BREAKDOWN BY RESIDUALMATURITY																
Up to 1 year	2,953	2,970	5,924	10.82%	1,726	1,736	3,461	7.94%	2,953	2,963	5,916	11.30%	1,726	1,730	3,456	8.07%
More than 1 yearand upto 3years	884	1,329	2,213	4.04%	1,156	1,000	2,156	4.94%	884	1,280	2,164	4.13%	1,156	989	2,145	5.01%
More than 3years and up to 7years	868	3,883	4,751	8.68%	931	3,215	4,145	9.51%	868	3,701	4,570	8.73%	931	3,152	4,083	9.53%
More than 7 years and up to 10 years	2,741	7,047	9,788	17.88%	3,224	5,628	8,852	20.30%	2,741	6,904	9,645	18.42%	3,224	5,734	8,958	20.92%
More than 10 years and up to 15 years	2,041	10,228	12,268	22.41%	720	6,616	7,337	16.83%	2,041	9,443	11,484	21.93%	720	6,308	7,029	16.41%
More than 15 years and up to 20 years	110	4,727	4,837	8.84%	256	4,724	4,980	11.42%	110	4,502	4,613	8.81%	256	4,596	4,852	11.33%
Above 20 years	272	14,687	14,958	27.33%	571	12,101	12,672	29.06%	272	13,697	13,969	26.68%	571	11,732	12,303	28.73%
	9,869	**44,870**	**54,739**	**100%**	**8,585**	**35,019**	**43,604**	**100%**	**9,869**	**42,491**	**52,359**	**100%**	**8,585**	**34,241**	**42,825**	**100%**
Breakdown by type of the issuer																
a. Central Government	5,615	29,083	34,699	63.39%	4,866	24,419	29,285	67.16%	5,615	27,037	32,652	62.36%	4,866	23,524	28,389	66.29%
b. State Government	89	2,652	2,741	5.01%	277	1,098	1,375	3.15%	89	2,575	2,664	5.09%	277	1,092	1,369	3.20%
c.Corporate Securities	4,164	13,135	17,299	31.60%	3,442	9,502	12,944	29.69%	4,164	12,879	17,043	32.55%	3,442	9,625	13,067	30.51%
	9,869	**44,870**	**54,739**	**100%**	**8,585**	**35,019**	**43,604**	**100%**	**9,869**	**42,491**	**52,359**	**100%**	**8,585**	**34,241**	**42,825**	**100%**

Note

1. 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.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

* Includes Government Securities, Treasury Bills and Fixed Deposits

PERIODIC DISCLOSURES
FORM L-30 : RELATED PARTY TRANSACTIONS
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Rs. in Lakhs

Sl No.	Name of the Related Party	Nature of Relationship with Company	Description of Transaction / Categories	For the quarter ending 31st December 2019	For the quarter ending 31st December 2018	Upto the quarter ending 31st December 2019	Upto the quarter ending 31st December 2018
1	Max Financial Services Limited	Holding Company	Expense - Allocated Cost of Group Expenses	375.00	401.05	1,125.00	942.80
			Expense - Allocated Cost on Salary	-	3.73	-	11.19
			Expense - Stay Expenses in Guest House	-	(1.00)	-	3.73
			Expenses - D&O Insurance Policy	-	-	3.46	3.64
			Interim dividend	5,096.41	16,561.88	5,096.41	16,561.88
			Final Dividend	-	-	19,008.24	11,539.02
			Receipt - Cost allocation of disaster recovery site	(3.75)	-	(3.75)	(1.91)
			Receipt - Insurance Premium	-	-	(4.60)	(10.90)
			Receipt - Recovery of HR system	-	-	(0.16)	-
2	Max Skill First Limited	Fellow Subsidiary	Expenses - Training Services	1,074.66	902.13	3,258.73	2,696.65
			Receipt - Recovery of HR system	-	-	(0.63)	-
			Receipt - Rental of office space	(34.29)	-	(102.88)	-
			Receipt - IT support	(1.34)	-	(4.02)	-
			Receipt - Insurance Premium	-	(0.18)	(9.48)	(7.14)
3	Mitsui Sumitomo Insurance Company Ltd.	Shareholders with Significant Influence	Interim Dividend	1,790.63	5,913.12	1,790.63	5,913.12
			Final Dividend	-	-	6,678.57	4,119.80
4	Key management personnel	Key management personnel	Managerial Remuneration and Welfare Benefits	841.12	617.57	1,285.78	837.02
			Receipt - Insurance Premium	(1.32)	(2.25)	(7.21)	(6.98)

PERIODIC DISCLOSURES

FORM L-31 BOARD OF DIRECTORS & KEY PERSONS

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

As at 31st December 2019

Board of Directors

Sl. No.	Name of person	Role/designation	Remarks
1	Mr. Analjit Singh	Chairman	
2	Mr. Prashant Tripathy	Managing Director & CEO	
3	Mr. V.Viswanand	Deputy Managing DIrector	
4	Mr. Deepak Bhattasali	Independent Director	
5	Mr. D. K. Mittal	Independent Director	
6	Mr. Hideaki Nomura	Non-Executive Director	
7	Mr. K. Narasimha Murthy	Independent Director	
8	Ms. Marielle Theron	Non-Executive Director	
9	Mr. Mohit Talwar	Non-Executive Director	
10	Mr. Naoyuki Sakaki	Non-Executive Director	
11	Mr. Pradeep Pant	Independent Director	
12	Mr. Rajit Mehta	Non-Executive Director	
13	Mr. Sahil Vachani	Non-Executive Director	

Key Persons as defined in IRDA Registration of Companies Regulations, 2000

Sl. No.	Name of Person	Role/designation	Remarks
1	Mr. Prashant Tripathy	Managing Director & CEO	
2	Mr. V.Viswanand	Deputy Managing Director	
3	Mr. Aalok Bhan	Chief Marketing Officer	
4	Mr. Amitabh Lal Das	Chief Legal Officer	
5	Mr. Amrit Pal Singh	SVP & Head – Strategy, Business Performance, Management & Analytics	
6	Mr. Anurag Chauhan	Company Secretary	
7	Mr. Jogesh Sikka	Chief Compliance Officer	
8	Mr. Jose John	Appointed Actuary	
9	Mr. Mandeep Mehta	Deputy Chief Financial Officer	
10	Mr. Mihir Vora	Chief Investment Officer	
11	Mr. Sachin Saxena	Chief Risk Officer	
12	Mr. Shailesh Singh	Chief People Officer	

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2016

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

As at 31 December 2019

Name of Insurer:
MAX LIFE INSURANCE COMPANY LIMITED
Classification:
Registration Number: 104

Form Code:
Classification Code:

Item	Description	Adjusted Value [Amount (In Rs. '000)]
01	Available Assets in Policyholders' Fund:	669,103,149
	Deduct:	
02	Mathematical Reserves	639,785,869
03	Other Liabilities	-
04	Excess in Policyholders' funds	29,317,281
05	Available Assets in Shareholders Fund:	39,485,657
	Deduct:	
06	Other Liabilities of shareholders' fund	17,538,241
07	Excess in Shareholders' funds	21,947,415
08	**Total ASM (04)+(07)**	**51,264,696**
09	**Total RSM**	**23,342,771**
10	**Solvency Ratio (ASM/RSM)**	**2.20**

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: Gurugram
Date:

sd/-
Name and Signature of Appointed Actuary
Jose John

Notes

1. Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDAI-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
2. Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
3. Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
4. Items No. 05 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDAI-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000.
5. The above ratio does not account for any mark to market gain/loss adjustment.

PERIODIC DISCLOSURES
FORM L - 33 - NPAs - 7
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Life Fund

In Rs Crores

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)
1	Investment Assets (As per Form 3A/3B- Total Fund)	10,388	9,335	-	-	448	1,153	35,271	30,826	46,108	41,314
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	10,388	9,335	-	-	448	1,153	35,271	30,826	46,108	41,314
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

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.

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note :
1. Investment Assets should reconcile with figures shown in Schedule 8, 8A ,8B & 9 of the Balance Sheet.
2. Gross NPA is investments classifies as NPA, before any provisions.
3. Provision made on 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time.
4. Net Investment Assets is net of provisions.
5. Net NPA is gross NPAs less provisions.
6. Write off as approved by the board.
7. Total Investment Assets should reconcile with figures shown in L-26.
8. Values stated above have been adjusted for provisions on the exposure of IL&FS & DHFC Group.

PERIODIC DISCLOSURES
FORM L - 33 - NPAs - 7
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Annuity Fund

In Rs Crores

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)
1	Investment Assets (As per Form 3A/3B- Total Fund)	487	342	-	-	-	-	807	774	1,294	1,117
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	487	342	-	-	-	-	807	774	1,294	1,117
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

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.

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note :
1. Investment Assets should reconcile with figures shown in Schedule 8, 8A ,8B & 9 of the Balance Sheet.
2. Gross NPA is investments classifies as NPA, before any provisions.
3. Provision made on 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time.
4. Net Investment Assets is net of provisions.
5. Net NPA is gross NPAs less provisions.
6. Write off as approved by the board.
7. Total Investment Assets should reconcile with figures shown in L-26.

PERIODIC DISCLOSURES
FORM L - 33 - NPAs - 7
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Unit Linked Fund

In Rs Crores

NO	PARTICULARS	Bonds/Debentures		Loans		Other Debt Instruments		All Other Assets		Total	
		YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)	YTD (As on 31 Dec 2019)	Prev. FY (As on 31 Mar 2019)
1	Investment Assets (As per Form 3A/3B- Total Fund)	3,379	3,370	-	-	99	670	17,306	15,821	20,785	19,862
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets	-	-	-	-	-	-	-	-	-	-
4	Provision Made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % on NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	3,379	3,370	-	-	99	670	17,306	15,821	20,785	19,862
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

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.

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note :
1. Investment Assets should reconcile with figures shown in Schedule 8, 8A ,8B & 9 of the Balance Sheet.
2. Gross NPA is investments classifies as NPA, before any provisions.
3. Provision made on 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time.
4. Net Investment Assets is net of provisions.
5. Net NPA is gross NPAs less provisions.
6. Write off as approved by the board.
7. Total Investment Assets should reconcile with figures shown in L-26.
8. Values stated above have been adjusted for provisions on the exposure of IL&FS & DHFC Group.

PERIODIC DISCLOSURES
FORM L - 34 YIELD ON INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Life Fund

In Rs Crores

No.	Investment Particulars	Cat Code	Current Quarter				Year To Date				Previous Year			
			Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)
A	**CENTRAL GOVT. SECURITIES**													
A01	Central Government Bonds	CGSB	25,405	510	7.98%	7.98%	24,581	1,476	7.99%	7.99%	21,182	1,285	8.05%	8.05%
A04	Treasury Bills	CTRB	112	1	4.18%	4.18%	39	1	4.78%	4.78%	171	8	6.47%	6.47%
B	**CENTRAL GOVT. SEC, STATE GOVT OR OTHER APPROVED SECURITIES**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	72	2	8.52%	8.52%	72	4	8.33%	8.33%	20	1	7.44%	7.44%
B02	State Government Bonds	SGGB	2,305	45	7.74%	7.74%	1,859	110	7.87%	7.87%	785	49	8.25%	8.25%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	596	12	8.22%	8.22%	596	37	8.23%	8.23%	598	37	8.16%	8.16%
C	**(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE**													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	124	2	6.44%	6.44%	86	3	6.87%	6.87%	5	0	7.48%	7.48%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	220	5	8.72%	8.72%	218	14	8.64%	8.64%	126	8	8.30%	8.30%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	464	9	8.00%	8.00%	375	23	8.11%	8.11%	53	2	8.48%	8.48%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,006	21	8.34%	8.34%	1,051	76	9.66%	9.66%	1,053	64	8.07%	8.07%
C10	Bonds/DebenturesissuedbyAuthorityconstitutedunderanyHousing/BuildingSchemeapproved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	21	0	7.27%	7.27%	7	0	7.32%	7.32%	-	-	0.00%	0.00%
C11	Bonds / Debuntures issued by HUDCO (Tax Free Bonds)	HFHD	25	1	8.44%	8.44%	25	2	8.27%	8.27%	25	2	8.27%	8.27%
	(b) OTHER INVESTMENTS (HOUSING)													
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	NC	NC	4	(3)	NC	NC	-	-	0.00%	0.00%
	(c) INFRASTRUCTURE INVESTMENTS													
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	133	2	5.31%	5.31%	165	16	12.82%	12.82%	66	25	49.37%	49.37%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	337	(23)	-27.67%	-27.67%	269	(21)	-10.27%	-10.27%	132	6	5.75%	5.75%
C25	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IORB	83	2	8.19%	8.19%	83	5	8.10%	8.10%	84	5	8.04%	8.04%
C26	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	123	2	7.98%	7.98%	123	7	8.00%	8.00%	101	6	7.73%	7.73%
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	5,747	118	8.14%	8.14%	5,525	340	8.19%	8.19%	3,838	217	7.50%	7.50%
C29	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	200	4	5.22%	5.22%	-		0.00%	0.00%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	181	4	8.11%	8.11%	145	9	8.44%	8.44%	172	12	8.92%	8.92%
C30	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	48	2	17.59%	17.59%	105	0	6.33%	6.33%
C32	Infrastructure - PSU - Debentures / Bonds	IPFD	4	0	8.10%	8.10%	4	0	8.12%	8.12%	21	3	22.12%	22.12%
C34	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	8	4	141.25%	141.25%
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	NC	NC	3	(5)	NC	NC	9	(3)	-61.05%	-61.05%
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	7	(2)	-69.27%	-69.27%
D41	Units of InvIT	EIIT	35	1	12.75%	12.75%	36	3	12.62%	12.62%	36	3	12.32%	12.32%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	133	(0)	-1.04%	-1.04%	82	(5)	-7.61%	-7.61%	146	(18)	-16.53%	-16.53%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	2,549	52	8.11%	8.11%	2,252	277	16.36%	16.36%	2,075	278	17.76%	17.76%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	838	18	8.41%	8.41%	944	60	8.42%	8.42%	2,441	146	7.96%	7.96%
D07	Corporate Securities - Preference Shares	EPNQ	-	-	NC	NC	-	-	NC	NC	0	0	NC	NC
D12	Investment properties - Immovable	EINP	372	9	9.25%	9.25%	269	16	7.94%	7.94%	191	7	5.07%	5.07%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	70	1	7.21%	7.21%	54	3	8.22%	8.22%	59	4	8.68%	8.68%
D17	Deposits - CDs with Scheduled Banks	EDCD	225	4	7.32%	7.32%	211	12	7.33%	7.33%	62	3	7.02%	7.02%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	896	11	4.89%	4.89%	655	26	5.34%	5.34%	443	21	6.28%	6.28%
D20	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	32	0	5.40%	5.40%	34	1	5.82%	5.82%	14	0	6.42%	6.42%
D21	CCIL-CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	78	0	6.13%	6.13%
D22	Commercial Papers	ECCP	75	1	7.95%	7.95%	234	13	7.17%	7.17%	174	9	7.48%	7.48%
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	15	0	9.05%	9.05%	15	1	9.05%	9.05%	20	1	9.02%	9.02%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	548	8	5.47%	5.47%	1,004	50	6.58%	6.58%	1,225	71	7.64%	7.64%
D38	Additional Tier 1 (Basel III compliant) Perpetual Bonds - (PSU Banks)	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	131	9	8.65%	8.65%
E	**OTHER INVESTMENTS**													
E03	Equity Shares (incl Co-op Societies)	OESH	61	0	1.30%	1.30%	29	(1)	-5.93%	-5.93%	70	(23)	-42.74%	-42.74%
E04	Equity Shares (PSUs & Unlisted)	OEPU	2	-	0.00%	0.00%	1	-	0.00%	0.00%	2	-	0.00%	0.00%
E11	SEBI approved Alternate Investment Fund (Category I)	OAFA	8	0	8.24%	8.24%	8	1	8.74%	8.74%	7	0	5.15%	5.15%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	40	3	34.52%	34.52%	40	5	14.98%	14.98%	19	0	2.15%	2.15%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	1,526	30	7.81%	7.81%	1,336	79	7.82%	7.82%	30	2	8.93%	8.93%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	475	(6)	-4.74%	-4.74%	492	23	6.16%	6.16%	234	0	0.27%	0.27%
		Total	**44,859**	**845**	**7.49%**	**7.49%**	**43,176**	**2,663**	**8.21%**	**8.21%**	**36,018**	**2,243**	**8.27%**	**8.27%**

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.

DATE:

Note: Category of Investments (COI) shall be as per Guidelines, as amended from time to time.

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding year to date of the previous financial year shall be taken.
4 FORM-1 shall be prepared in respect of each fund.
5 Yields are annualised using factor based on period
6 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.
7 NC represents yield Not Computed

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

PERIODIC DISCLOSURES
FORM L - 34 YIELD ON INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Annuity Fund

In Rs Crores

No.	Investment Particulars	Cat Code	Current Quarter				Year To Date				Previous Year			
			Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)
A	**CENTRAL GOVT. SECURITIES**													
A01	Central Government Bonds	CGSB	472	10	8.10%	8.10%	467	29	8.14%	8.14%	442	27	8.19%	8.19%
B	**CENTRAL GOVT. SEC, STATE GOVT OR OTHER APPROVED SECURITIES**													
B02	State Government Bonds	SGGB	274	5	7.91%	7.91%	268	16	7.91%	7.91%	211	13	7.87%	7.87%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	20	0	7.76%	7.76%	20	1	7.75%	7.75%	20	1	7.73%	7.73%
C	**(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE**													
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	19	0	8.77%	8.77%	17	1	8.63%	8.63%	9	1	8.60%	8.60%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	17	0	8.04%	8.04%	15	1	8.04%	8.04%	1	0	8.46%	8.46%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	49	1	9.01%	9.01%	51	4	10.07%	10.07%	48	3	8.99%	8.99%
	(b) OTHER INVESTMENTS (HOUSING)													
	(c) INFRASTRUCTURE INVESTMENTS													
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	0	-	0.00%	0.00%	0	0	84.47%	84.47%	0	0	9.77%	9.77%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	1	-	0.00%	0.00%	0	0	1.70%	1.70%	0	0	2.40%	2.40%
C27	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	10	0	8.93%	8.93%	10	1	8.98%	8.98%	10	0	8.67%	8.67%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	226	5	8.17%	8.17%	208	13	8.13%	8.13%	178	9	6.48%	6.48%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	1	0	8.41%	8.41%	1	(0)	-5.26%	-5.26%	5	0	7.95%	7.95%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	0	-	0.00%	0.00%	0	(0)	-48.60%	-48.60%	0	(0)	-0.24%	-0.24%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	8	0	1.29%	1.29%	6	0	1.85%	1.85%	3	0	3.07%	3.07%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	120	2	8.26%	8.26%	101	6	8.54%	8.54%	51	3	8.24%	8.24%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	2	0	5.80%	5.80%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	38	0	4.93%	4.93%	37	1	5.45%	5.45%	32	1	6.22%	6.22%
D21	CCIL-TREPS (Formerly known as CBLO)	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	11	0	5.44%	5.44%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	14	0	5.51%	5.51%	15	0	7.15%	7.15%	28	0	6.66%	6.66%
D38	Additional Tier 1 (Basel III compliant) Perpetual Bonds - (PSU Banks)	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	5	0	8.54%	8.54%
E	**OTHER INVESTMENTS**													
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	0	0	1793.15%	1793.15%
		Total	**1,269**	**25**	**7.89%**	**7.89%**	**1,217**	**73**	**7.98%**	**7.98%**	**1,056**	**59**	**7.44%**	**7.44%**

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.

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note: Category of Investments (COI) shall be as per Guidelines, as amended from time to time.

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding year to date of the previous financial year shall be taken.
4 FORM-1 shall be prepared in respect of each fund.
5 Yields are annualised using factor based on period
6 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.

PERIODIC DISCLOSURES
FORM L - 34 YIELD ON INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name of the Fund: Linked Fund

In Rs Crores

No.	Investment Particulars	Cat Code	Current Quarter				Year To Date				Previous Year			
			Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)*	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income On Investment (Rs.)	Gross Yield (%)	Net Yield (%)
A	**GOVERNMENT SECURITIES**													
A01	Central Government Bonds	CGSB	4,667	81	6.93%	6.93%	4,315	365	11.26%	11.26%	3,228	196	8.05%	8.05%
A04	Treasury Bills	CTRB	420	6	5.52%	5.52%	482	21	5.91%	5.91%	366	18	6.67%	6.67%
B	**GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	5	0	11.24%	11.24%	5	1	13.25%	13.25%	5	0	4.87%	4.87%
B02	State Government Bonds	SGGB	122	3	8.78%	8.78%	236	27	15.45%	15.45%	156	12	9.98%	9.98%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	0	0	4.89%	4.89%	0	0	8.11%	8.11%	0	0	9.94%	9.94%
C	**(a) HOUSING SECTOR INVESTMENTS**													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	35	1	12.95%	12.95%	43	1	9.66%	9.66%	-	-	0.00%	0.00%
C07	Long Term Bank Bonds Approved Investment- Affordable Housing	HLBH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	5	(0)	-2.55%	-2.55%
C08	Bonds / Debentures issued by HUDCO (Taxable Bonds)	HTHD	127	4	11.06%	11.06%	128	12	12.96%	12.96%	17	2	25.89%	25.89%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	657	15	9.21%	9.21%	709	56	10.56%	10.56%	910	46	6.70%	6.70%
	(b) OTHER INVESTMENTS (HOUSING)													
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Reg 4 to 9)	HORD	48	0	NC	NC	101	(126)	NC	NC	-	-	0.00%	0.00%
C14	Debentures / Bonds / CPs / Loans	HODS	10	0	10.26%	10.26%	10	1	9.92%	9.92%	13	1	7.39%	7.39%
	(c) INFRASTRUCTURE INVESTMENTS													
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	81	(2)	-7.82%	-7.82%	197	(10)	-6.99%	-6.99%	185	(9)	-6.40%	-6.40%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	902	(65)	-28.81%	-28.81%	765	(48)	-8.33%	-8.33%	657	10	2.05%	2.05%
C26	Long Term Bank Bonds Approved Investment– Infrastructure	ILBI	15	0	10.24%	10.24%	15	1	10.68%	10.68%	14	1	7.10%	7.10%
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	883	24	11.01%	11.01%	787	71	12.00%	12.00%	240	6	3.59%	3.59%
C28	Infrastructure - PSU - CP's	IPCP	99	0	4.79%	4.79%	65	1	6.92%	6.92%	99	2	6.83%	6.83%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	262	7	10.15%	10.15%	254	19	10.17%	10.17%	191	9	6.21%	6.21%
C30	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.00%	0.00%	179	1	7.26%	7.26%	-	-	0.00%	0.00%
C34	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.00%	0.00%	13	(0)	-3.48%	-3.48%	5	(1)	-19.48%	-19.48%
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Reg 4 to 9)	IORD	-	-	NC	NC	4	(15)	NC	NC	27	(8)	-61.53%	-61.53%
C43	Reclassified Approved Investments - Equity(Point 6 under Note for Reg 4 to 9)	IORE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	31	(15)	-132.21%	-132.21%
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**													
D01	PSU - Equity shares - Quoted	EAEQ	447	(10)	-8.76%	-8.76%	291	(10)	-4.76%	-4.76%	346	(74)	-28.24%	-28.24%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	7,824	446	22.69%	22.69%	7,523	614	10.86%	10.86%	7,342	785	14.19%	14.19%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	913	27	11.63%	11.63%	978	79	10.82%	10.82%	1,403	66	6.23%	6.23%
D07	Corporate Securities - Preference Shares	EPNQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1	0	1.72%	1.72%
D11	Municipal Bonds- Rated	EMUN	5	0	11.50%	11.50%	5	1	13.92%	13.92%	5	0	6.03%	6.03%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	7	0	19.58%	19.58%	11	1	17.13%	17.13%
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	91	4	7.09%	7.09%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	603	7	4.89%	4.89%	465	19	5.32%	5.32%	316	15	6.30%	6.30%
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	255	2	6.25%	6.25%
D22	Commercial Papers	ECCP	25	0	25.71%	25.71%	124	2	7.65%	7.65%	292	16	7.50%	7.50%
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	183	2	5.71%	5.71%	583	28	6.48%	6.48%	996	55	7.27%	7.27%
D31	Net Current Assets (Only in respect of ULIP Funds Business)	ENCA	36	-	0.00%	0.00%	36	-	0.00%	0.00%	286	-	0.00%	0.00%
E	**OTHER INVESTMENTS**													
E03	Equity Shares (incl Co-op Societies)	OESH	263	28	49.92%	49.92%	105	2	3.16%	3.16%	170	(67)	-52.66%	-52.66%
E04	Equity Shares (PSUs & Unlisted)	OEPU	1	-	0.00%	0.00%	4	(5)	-137.23%	-137.23%	34	(4)	-35.85%	-35.85%
E06	Debentures	OLDB	10	0	9.86%	9.86%	10	1	9.58%	9.58%	14	1	7.03%	7.03%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	942	77	32.40%	32.40%	764	20	3.56%	3.56%	321	37	15.20%	15.20%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Reg 4 to 9)	ORAD	525	9	6.61%	6.61%	464	29	8.17%	8.17%	5	0	9.61%	9.61%
E26	Reclassified Approved Investments - Equity(Point 6 under Note for Reg 4 to 9)	ORAE	238	8	13.67%	13.67%	407	(74)	-24.18%	-24.18%	441	28	24.82%	24.82%
		Total	**20,349**	**670**	**13.10%**	**13.10%**	**20,076**	**1,086**	**7.20%**	**7.20%**	**18,477**	**1,136**	**8.16%**	**8.16%**

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

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

Note: Category of Investments (COI) shall be as per Guidelines, as amended from time to time.

1 Based on daily simple average of investments.
2 Yield netted for Tax.
3 In the previous year column, the figures of the corresponding year to date of the previous financial year shall be taken.
4 FORM-1 shall be prepared in respect of each fund.
5 Yields are annualised using factor based on period
6 YTD Income on Investment shall be reconciled with figures in P&L and Revenue account.
7 NC represents yield not computed

PERIODIC DISCLOSURES
FORM L - 35 DOWNGRADING OF INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name Of The Fund: Life Fund

In Rs Crores

No.	Particulars of Investment	Cat Code	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A	**DURING THE QUARTER[1]**								
E	**OTHER INVESTMENTS**								
E25	7.8 YES BANK 01 OCT 2027	ORAD	400	3-Oct-17	ICRA	ICRA A+	ICRA A	19-Dec-19	
E25	7.80 YES BANK 29 SEP 2027	ORAD	1,100	29-Sep-17	ICRA	ICRA A+	ICRA A	19-Dec-19	
E25	8.00 YES BANK 30 SEP 2026	ORAD	20	30-Sep-16	ICRA	ICRA A+	ICRA A	19-Dec-19	
B	**AS ON DATE[2]**								
	(c) INFRASTRUCTURE INVESTMENTS								
C42	8.69 IL&FS LIMITED 25 AUG 2025	ICTD	-	25-Aug-15	FITCH	IND AAA	IND AA+	17-Aug-18	The value has been shown as NIL since we have provided for 100% of the exposure.
		IORD			FITCH	IND AA+	IND BB	10-Sep-18	
					FITCH	IND BB	IND D	17-Sep-18	
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**								
D05	10.10 INDIAN HOTELS LTD 18 NOVEMBER 2021	EPBT	25	1-Dec-11	ICRA	ICRA AA+	ICRA AA	17-Sep-12	
D05	9.36 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 21 AUG 2024	EPBT	15	25-Aug-14	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	9.05 INFRASATRUCTURE DEVELOPMENT FINANCE CORPORATION 27 DEC 2020	EPBT	6	4-Jan-11	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	8.65 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 24 MAY 2020	EPBT	5	26-May-10	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	8.90 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 28 APR 2025	EPBT	10	28-Apr-10	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	9.33 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 28 MAR 2026	EPBT	15	28-Mar-11	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	9.35 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 17 FEB 2026	EPBT	10	17-Feb-11	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
E	**OTHER INVESTMENTS**								
E25	7.8 YES BANK 01 OCT 2027	EPBT	400	3-Oct-17	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	6-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	
E25	7.80 YES BANK 29 SEP 2027	EPBT	1,100	29-Sep-17	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	6-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	
E25	8.00 YES BANK 30 SEP 2026	EPBT	20	30-Sep-16	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	6-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	

CERTIFICATION

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

DATE:

NOTE:

1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.
5. Matured securities have not been shown as part of the form above

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

PERIODIC DISCLOSURES
FORM L - 35 DOWNGRADING OF INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name Of The Fund: Annuity Fund

In Rs Crores

No.	Particulars of Investment	Cat Code	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A	**DURING THE QUARTER[1]**								
						NIL			
B	**AS ON DATE[2]**								

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

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

DATE:

NOTE:
1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.

PERIODIC DISCLOSURES
FORM L - 35 DOWNGRADING OF INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name Of The Fund: Unit Linked Fund

In Rs Crores

No.	Particulars of Investment	Cat Code	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A	**DURING THE QUARTER[1]**								
E	**OTHER INVESTMENTS**								
E25	7.8 YES BANK 01 OCT 2027	ORAD	92	3-Oct-17	ICRA	ICRA A+	ICRA A	19-Dec-19	
E25	7.80 YES BANK 29 SEP 2027	ORAD	368	29-Sep-17	ICRA	ICRA A+	ICRA A	19-Dec-19	
E25	10.30 YES BANK 25 JUL 2021	ORAD	1	29-Jul-11	ICRA	ICRA A+	ICRA A	19-Dec-19	
E25	9.15 YES BANK 30 JUN 2025	ORAD	15	22-Jun-15	ICRA	ICRA A+	ICRA A	19-Dec-19	
B	**AS ON DATE[2]**								
C	**HOUSING & INFRASTRUCTURE SECTOR INVESTMENTS**								
C18	9.00 INDIABULLS HOUSING FINANCE 8TH FEB 2021	HTDN	15	8-Feb-16	CARE	CAREAAA	CARE AA+	25-Sep-19	
C18	9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	HTDN	31	14-Sep-16	CARE	CAREAAA	CAREAA+	4-Feb-19	
		HORD			CARE	CAREAA+	CAREAA-	7-Mar-19	
					CARE	CAREAA-	CARE A	1-Apr-19	
					CARE	CARE A	CAREBBB-	14-May-19	
					CARE	CAREBBB-	CARED	5-Jun-19	
C18	9.10 DEWAN HOUSING FINANCE CORPORATION LIMITED 16 AUG 2021	HTDN	12	23-Mar-18	CARE	CAREAAA	CAREAA+	4-Feb-19	
		HORD			CARE	CAREAA+	CAREAA-	7-Mar-19	
					CARE	CAREAA-	CARE A	1-Apr-19	
					CARE	CARE A	CAREBBB-	14-May-19	
					CARE	CAREBBB-	CARED	5-Jun-19	
C18	9.05 DEWAN HOUSING FINANCE CORPORATION LIMITED 09 SEP 2021	HTDN	4	23-Mar-18	CARE	CAREAAA	CAREAA+	4-Feb-19	
		HORD			CARE	CAREAA+	CAREAA-	7-Mar-19	
					CARE	CAREAA-	CARE A	1-Apr-19	
					CARE	CARE A	CAREBBB-	14-May-19	
					CARE	CAREBBB-	CARED	5-Jun-19	
C42	9.55 IL&FS LIMITED 13 AUG 2024	ICTD	-	4-Feb-15	FITCH	INDAAA	INDAA+	7-Aug-18	The value has been shown as NIL since we have fully impaired the exposure to the security.
		IORD			FITCH	INDAA+	INDBB	10-Sep-18	
					FITCH	INDBB	INDD	17-Sep-18	
C42	10.15 IL&FS FINANCIAL SERVICES LIMITED 29 JUN 2022	ICTD	-	13-Jul-12	CARE	CAREAAA	CARE AA+	17-Aug-18	
		IORD			FITCH	CARE AA+	INDC	10-Sep-18	
					FITCH	INDC	INDD	17-Sep-18	
D	**APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS**								
D05	10.10 INDIAN HOTELS LTD 18 NOVEMBER 2021	EPBT	11	1-Dec-11	ICRA	ICRA AA+	ICRA AA	17-Sep-12	
D05	8.90 INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY 19 NOV 2025	EPBT	0	24-Nov-10	ICRA	INDAAA	INDAA+	27-Jun-18	
						INDAA+	ICRA AA	21-May-19	
D05	8.85 G.E. SHIPPING 12 APR 2028	EPBT	45	16-Apr-18	CARE	CARE AAA	CARE AA+	8-Oct-18	
E	**OTHER INVESTMENTS**								
E25	7.8 YES BANK 01 OCT 2027	EPBT	92	3-Oct-17	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	3-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	
E25	7.80 YES BANK 29 SEP 2027	EPBT	368	29-Sep-17	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	3-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	

PERIODIC DISCLOSURES
FORM L - 35 DOWNGRADING OF INVESTMENT
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
STATEMENT AS ON: December 31, 2019

Name Of The Fund: Unit Linked Fund

In Rs Crores

No.	Particulars of Investment	Cat Code	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
E25	10.30 YES BANK 25 JUL 2021	EPBT	1	29-Jul-11	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	3-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	
E25	9.15 YES BANK 30 JUN 2025	EPBT	15	22-Jun-15	ICRA	ICRA AA+	ICRA AA	29-Nov-18	
		ORAD				ICRA AA	ICRA AA-	3-May-19	
						ICRA AA-	ICRA A+	25-Jul-19	
						ICRA A+	ICRA A	19-Dec-19	
E25	8.07 ENERGY EFFICIENCY SERVICES 20 MAR 2020	ORAD	40	20-Sep-2016	ICRA	ICRA AA	ICRA AA-	4-Jan-19	

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

DATE:

Signature: sd/-
Full Name: Prashant Tripathy / Mihir Vora
Designation: Chief Executive Officer/ Chief Investment Officer

NOTE:
1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund.
4. Category of Investment (COI) shall be as per guidelines issued by the authority.
5. Matured securities have not been shown as part of the form above

PERIODIC DISCLOSURES
FORM L-36 :PREMIUM AND NUMBER OF LIVES COVERED BY POLICY TYPE
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

S. No.	Particulars	For the quarter ending 31st December 2019				For the quarter ending 31st December 18				Upto the quarter ending 31st December 19				Upto the quarter ending 31st December 18			
		Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)
1																	
i	Individual Single Premium- (ISP)																
	From 0-10000	30.82	-	-	81.63	29.44	-	-	80.41	76.28	-	-	208.98	72.24	(3)	(3)	204.93
	From 10,001-25,000	82.42	-	-	205.39	76.82	-	-	196.06	212.97	-	-	542.25	194.05	-	-	508.82
	From 25001-50,000	63.14	2	1	159.76	56.69	-	-	147.77	164.94	2	1	424.32	144.13	(7)	(7)	381.75
	From 50,001- 75,000	23.53	-	-	63.19	20.38	-	-	56.99	59.88	-	-	166.07	50.37	-	-	142.70
	From 75,000-100,000	23.57	34	34	57.96	20.87	37	37	56.46	57.43	93	92	142.81	51.03	201	193	133.95
	From 1,00,001 -1,25,000	8.78	4	4	24.72	7.80	44	43	22.72	22.32	20	20	63.53	19.43	85	84	56.96
	Above Rs. 1,25,000	35.92	28	28	92.56	30.36	61	60	86.71	95.27	118	113	243.59	76.99	196	195	214.12
ii	Individual Single Premium (ISPA)- Annuity																
	From 0-50000	0.18	-	-	0.20	0.32	-	-	0.22	0.66	-	-	0.45	0.65	-	-	0.48
	From 50,001-100,000	0.01	-	-	0.14	0.02	2	2	0.02	0.03	1	1	0.29	0.05	3	3	0.19
	From 1,00,001-150,000	0.07	3	2	0.03	0.06	5	4	0.04	0.19	13	12	0.04	0.09	7	6	0.05
	From 150,001- 2,00,000	1.01	53	53	0.18	0.34	18	18	0.02	1.98	104	103	0.25	0.59	31	30	0.12
	From 2,00,,001-250,000	2.32	100	100	0.41	0.51	23	23	0.03	4.94	217	213	0.61	1.11	48	48	0.06
	From 2,50,001 -3,00,000	2.19	78	78	0.37	0.49	19	19	0.03	4.31	154	153	0.50	0.86	32	32	0.06
	Above Rs. 3,00,000	41.20	290	284	5.75	8.52	67	67	1.18	75.48	634	624	10.37	23.43	147	147	19.70
iii	Group Single Premium (GSP)																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv	Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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 Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v	Individual non Single Premium- INSP																
	From 0-10000	16.58	20,350	20,141	8,225.40	15.88	20,971	19,321	9,295.61	45.35	58,036	55,065	24,841.15	44.06	61,684	57,064	27,519.10
	From 10,000-25,000	42.37	27,464	26,527	14,803.73	47.42	30,212	28,314	14,641.98	121.73	77,804	74,015	42,951.76	139.44	89,456	84,588	43,180.65
	For Q Sep 18	158.54	40,617	36,821	7,761.55	160.29	42,606	40,014	5,217.34	443.44	112,926	106,509	19,852.10	431.63	114,911	109,395	15,276.54
	From 50,001- 75,000	113.56	21,026	20,224	3,593.96	128.98	23,639	21,859	2,600.11	325.89	59,221	56,070	9,076.75	342.71	62,535	58,334	7,470.50
	From 75,000-100,000	147.15	15,135	13,171	2,408.59	134.89	13,790	13,007	1,691.55	426.97	43,634	41,078	6,425.57	346.38	35,307	33,974	4,534.28
	From 1,00,001 -1,25,000	73.81	7,342	6,292	1,618.00	58.99	5,914	5,752	1,009.01	204.06	20,152	19,020	4,089.79	146.14	14,610	14,430	2,708.18
	Above Rs. 1,25,000	405.12	14,269	11,749	6,040.39	280.56	10,109	9,543	3,656.33	1,013.25	36,808	33,779	14,712.94	695.73	24,720	23,861	9,716.22
vi	Individual non Single Premium- Annuity- INSPA																
	From 0-50000	0.18	47	47	0.38	0.38	91	91	0.77	0.52	136	136	1.08	1.74	405	405	3.43
	From 50,001-100,000	1.60	185	185	3.22	2.33	262	257	4.51	5.54	643	643	11.15	6.59	755	747	13.20
	From 1,00,001-150,000	0.88	72	72	1.87	0.69	52	52	1.40	2.37	185	185	4.87	2.20	163	163	4.40
	From 150,001- 2,00,000	1.51	77	71	3.02	1.70	85	85	3.36	4.21	212	206	8.39	3.99	198	198	7.83
	From 2,00,001-250,000	0.59	26	26	1.28	0.44	20	20	0.91	1.48	66	66	3.21	1.68	70	67	3.37
	From 2,50,001 -3,00,000	0.93	32	29	1.89	0.69	23	23	1.37	2.83	97	94	5.76	1.88	62	62	3.71
	Above Rs. 3,00,000	6.65	104	97	13.01	6.70	105	98	14.02	18.63	280	273	36.67	17.11	268	261	35.50

PERIODIC DISCLOSURES
FORM L-36 :PREMIUM AND NUMBER OF LIVES COVERED BY POLICY TYPE
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

S. No.	Particulars	For the quarter ending 31st December 2019				For the quarter ending 31st December 18				Upto the quarter ending 31st December 19				Upto the quarter ending 31st December 18			
		Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)	Premium (Rs Crs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs Crs)
vii	Group Non Single Premium (GNSP)																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
viii	Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Renewal year Premium																
i	Individual																
	From 0-10000	94.80	126,319	117,407	18,173.90	100.25	131,749	121,756	13,466.79	257.22	424,760	402,743	61,797.77	266.78	439,613	414,931	44,260.14
	From 10,000-25,000	351.91	168,601	156,486	28,120.41	411.37	185,145	170,507	20,331.77	1,034.09	661,463	625,286	100,994.19	1,171.32	746,945	702,362	70,033.45
	From 25001-50,000	509.67	119,181	111,193	11,589.64	502.75	109,891	101,914	9,351.93	1,402.82	411,899	391,723	40,591.66	1,365.90	408,061	386,671	32,434.22
	From 50,001- 75,000	376.34	59,039	56,376	6,475.82	311.56	46,781	44,843	5,164.02	962.00	191,871	185,673	22,249.87	780.07	161,303	156,337	17,853.50
	From 75,000-100,000	365.88	36,233	33,951	4,606.91	325.64	31,107	29,192	3,970.80	934.50	106,386	101,645	14,042.51	823.55	95,660	91,477	12,127.89
	From 1,00,001 -1,25,000	142.12	12,555	12,117	2,460.38	105.03	8,762	8,457	1,847.28	353.60	37,482	36,438	7,466.89	268.34	28,610	27,841	5,698.57
	Above Rs. 1,25,000	577.83	21,045	18,794	7,888.43	430.48	15,456	13,773	5,910.28	1,453.90	60,708	55,693	24,423.29	1,074.57	46,656	42,672	18,412.82
ii	Individual- Annuity																
	From 0-10000	1.38	950	904	5.32	1.77	1,290	1,225	6.75	3.89	4,692	4,517	18.06	5.65	6,952	6,697	23.14
	From 10,000-25,000	5.83	1,499	1,430	5.43	7.97	2,287	2,176	7.40	21.15	14,681	14,315	63.93	26.71	18,587	18,090	76.93
	From 25001-50,000	5.12	919	876	7.66	6.09	1,042	987	8.43	18.41	5,237	5,079	41.47	21.15	6,052	5,840	46.63
	From 50,001- 75,000	2.70	332	320	4.13	2.73	310	301	3.80	7.53	1,453	1,421	17.47	7.92	1,549	1,513	18.16
	From 75,000-100,000	6.50	664	637	13.06	6.91	685	647	13.29	19.21	2,183	2,112	42.17	19.44	2,195	2,099	41.88
	From 1,00,001 -1,25,000	1.47	106	102	2.42	1.56	112	109	2.49	4.15	419	408	9.21	4.31	442	434	9.52
	Above Rs. 1,25,000	24.15	736	670	51.26	24.48	732	672	48.18	68.00	2,377	2,230	165.62	65.22	2,231	2,096	149.37
iii	Group																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv	Group- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PERIODIC DISCLOSURES
FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

S.No.	Channels	For the quarter ending 31st December 2019			For the quarter ending 31st December 18			Upto the quarter ending 31st December 2019			Upto the quarter ending 31st December 2018		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs Crs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs Crs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs Crs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs Crs)
1	Individual Agents	24	11,056	1	14	880,766	10.67	59	18,681	3.10	49	1,300,686	15.63
2	Corporate Agents-Banks	1	883,836	92	1	40,556	73.71	47	2,385,306	221.79	40	110,265	213.65
3	Corporate Agents -Others	-	-	-	-	-	-	-	-	-	-	-	-
4	Brokers	132	70,248	7.70	52	94,167	5.20	421	252,802	27.21	327	315,136	22.47
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	46	522,555	17	37	180,701	8.02	217	1,439,301	48.38	147	1,211,889	30.64
	Total(A)	**203**	**1,487,695**	**117.69**	**104**	**1,196,190**	**97.61**	**744**	**4,096,090**	**300.48**	**563**	**2,937,976**	**282.39**
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	**203**	**1,487,695**	**117.69**	**104**	**1,196,190**	**97.61**	**744**	**4,096,090**	**300.48**	**563**	**2,937,976**	**282.39**

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

PERIODIC DISCLOSURES

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

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

S. No.	Channels	For the quarter ending 31st December 2019		For the quarter ending 31st December 18		Upto the quarter ending 31st December 2019		Upto the quarter ending 31st December 2018	
		No. of Policies	Premium (Rs Crs)	No. of Policies	Premium (Rs Crs)	No. of Policies	Premium (Rs Crs)	No. of Policies	Premium (Rs Crs)
1	Individual Agents	38,226	281.65	34,113	247.53	108,071	815.08	104,397	733.71
2	Corporate Agents-Banks	82,072	784.16	82,827	666.03	224,555	2,016.06	218,567	1,652.62
3	Corporate Agents -Others	2,287	26.30	4,132	30.35	6,106	63.00	10,152	72.47
4	Brokers	(22)	1.08	(2)	1.34	(36)	2.65	(16)	3.57
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	24,775	191.44	27,084	147.31	72,860	496.14	72,751	353.85
7	POS	-	-	1	-	-	-	33	0
	Total (A)	**147,338**	**1,284.63**	**148,155**	**1,092.56**	**411,556**	**3,392.93**	**405,884**	**2,816.30**
1	Referral (B)	-	-	-	-	-	-	-	-
	Grand Total (A+B)	**147,338**	**1,284.63**	**148,155**	**1,092.56**	**411,556**	**3,392.93**	**405,884**	**2,816.30**

Note:

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

PERIODIC DISCLOSURES

FORM L-39-DATA ON SETTLEMENT OF CLAIMS

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 19

Ageing of Claims* - Individual									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	21,393	7,128	-	-	-	-	28,521	375.07
2	Survival Benefit	25,013	-	-	-	-	-	25,013	40.31
3	Annuities / Pension	1,290	-	-	-	-	-	1,290	2.92
4	Death Claims	-	3,144	397	68	6	-	3,615	149.26
5	For Surrender	-	98,008	-	-	-	-	98,008	843.93
6	Other benefits	-	45	-	-	-	-	45	2.25

Ageing of Claims* - Group									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	168	-	-	-	-	168	2.57
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	-	-	-	-	-	-	-	-
4	Death Claims	-	3,830	1	-	-	-	3,831	59.08
5	For Surrender	-	1,591	-	-	-	-	1,591	5.27
6	Other benefits	-	6	-	-	-	-	6	0.70

The figures for individual and group insurance business need to be shown separately.

*The ageing of claims, in case of death claims will be computed from the date of completion of all the documentation.

PERIODIC DISCLOSURES

FORM L-39-DATA ON SETTLEMENT OF CLAIMS

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 18

Ageing of Claims* - Individual									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	19,840	974	156	-	-	-	20,970	314.69
2	Survival Benefit	11,616	-	-	-	-	-	11,616	27.57
3	Annuities / Pension	686	-	-	-	-	-	686	1.67
4	Death Claims	-	2,552	-	-	-	-	2,552	112.83
5	For Surrender	-	81,954	-	-	-	-	81,954	858.55
6	Other benefits	-	61	-	-	-	-	61	1.68

Ageing of Claims* - Group									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	616	-	-	-	-	616	7.23
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	-	-	-	-	-	-	-	-
4	Death Claims	-	2,551	-	-	-	-	2,551	38.54
5	For Surrender	-	1,418	-	-	-	-	1,418	4.48
6	Other benefits	-	4	-	-	-	-	4	0.27

The figures for individual and group insurance business need to be shown separately.

*The ageing of claims, in case of death claims will be computed from the date of completion of all the documentation.

PERIODIC DISCLOSURES

FORM L-40-QUARTERLY CLAIMS DATA FOR LIFE

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 19

INDIVIDUAL CLAIMS: No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	336	139	-	-	-	11
2	Claims reported during the period*	3,512	28,577	25,013	1,290	98,008	52
3	Claims Settled during the period	3,615	28,521	25,013	1,290	98,008	45
4	Claims Repudiated during the period	5	-	-	-	-	1
a	Less than 2years from the date of acceptance of risk	5	-	-	-	-	1
b	Greater than 2 year from the date of acceptance of risk	-	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	10
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	228	195	-	-	-	7
	Less than 3months	223	128	-	-	-	7
	3 months to 6 months	5	18	-	-	-	-
	6months to 1 year	-	26	-	-	-	-
	1year and above	-	23	-	-	-	-

GROUP CLAIMS: No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	79	-	-	-	-	3
2	Claims reported during the period*	3,801	168	-	-	1,591	3
3	Claims Settled during the period	3,831	168	-	-	1,591	6
4	Claims Repudiated during the period	12	-	-	-	-	-
a	Less than 2years from the date of acceptance of risk	12	-	-	-	-	-
b	Greater than 2 year from the date of acceptance of risk	-	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	-
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	37	-	-	-	-	-
	Less than 3months	37	-	-	-	-	-
	3 months to 6 months	-	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-

TOTAL CLAIMS:No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	415	139	-	-	-	14
2	Claims reported during the period*	7,313	28,745	25,013	1,290	99,599	55
3	Claims Settled during the period	7,446	28,689	25,013	1,290	99,599	51
4	Claims Repudiated during the period	17	-	-	-	-	1
a	Less than 2years from the date of acceptance of risk	17	-	-	-	-	1
b	Greater than 2 year from the date of acceptance of risk	-	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	10
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	265	195	-	-	-	7
	Less than 3months	260	128	-	-	-	7
	3 months to 6 months	5	18	-	-	-	-
	6months to 1 year	-	26	-	-	-	-
	1year and above	-	23	-	-	-	-

*in case of death- the claims for which all the documentations have been completed needs to be shown here

PERIODIC DISCLOSURES

FORM L-40-QUARTERLY CLAIMS DATA FOR LIFE

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

For the quarter ending 31st December 18

INDIVIDUAL CLAIMS: No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	208	139	-	-	-	3
2	Claims reported during the period*	2,571	21,125	11,616	686	81,954	73
3	Claims Settled during the period	2,552	20,970	11,616	686	81,954	61
4	Claims Repudiated during the period	51	-	-	-	-	1
a	Less than 2years from the date of acceptance of risk	48	-	-	-	-	1
b	Greater than 2 year from the date of acceptance of risk	3	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	10
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	176	294	-	-	-	4
	Less than 3months	167	226	-	-	-	4
	3 months to 6 months	9	17	-	-	-	-
	6months to 1 year	-	32	-	-	-	-
	1year and above	-	19	-	-	-	-

GROUP CLAIMS: No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	90	-	-	-	-	-
2	Claims reported during the period*	2,527	616	-	-	1,418	4
3	Claims Settled during the period	2,551	616	-	-	1,418	4
4	Claims Repudiated during the period	19	-	-	-	-	-
a	Less than 2years from the date of acceptance of risk	17	-	-	-	-	-
b	Greater than 2 year from the date of acceptance of risk	2	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	-
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	47	-	-	-	-	-
	Less than 3months	46	-	-	-	-	-
	3 months to 6 months	1	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-

TOTAL CLAIMS:No. of Claims only

S. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	298	139	-	-	-	3
2	Claims reported during the period*	5,098	21,741	11,616	686	83,372	77
3	Claims Settled during the period	5,103	21,586	11,616	686	83,372	65
4	Claims Repudiated during the period	70	-	-	-	-	1
a	Less than 2years from the date of acceptance of risk	65	-	-	-	-	1
b	Greater than 2 year from the date of acceptance of risk	5	-	-	-	-	-
5	Claims Rejected	-	-	-	-	-	10
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	223	294	-	-	-	4
	Less than 3months	213	226	-	-	-	4
	3 months to 6 months	10	17	-	-	-	-
	6months to 1 year	-	32	-	-	-	-
	1year and above	-	19	-	-	-	-

*in case of death- the claims for which all the documentations have been completed needs to be shown here

PERIODIC DISCLOSURES

Form L - 41 GRIEVANCE

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Grievance Disposal for the quarter ending December 19

GRIEVANCE DISPOSAL								
S. No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ Settled during the quarter**			Complaints Pending	Total complaints registered upto the quarter during financial year
				Fully Accepted	Partial Accepted	Rejected		
1	**Complaints made by customers**							
a)	Death Claims	-	32	7	-	25	-	118
b)	Policy Servicing	-	10	6	-	4	-	58
c)	Proposal Processing	-	17	9	2	6	-	57
d)	Survival Claims	-	24	8	2	14	-	75
e)	Ulip Related	-	1	-	-	1	-	4
f)	Unfair Business Practices	-	426	82	38	306	-	1,823
g)	Others	-	107	49	7	51	-	319
	Total Number	-	617	161	49	407	-	2,454

2	Total No . of policies during previous year:	645,629
3	Total No. of claims during previous year	501,840
4	Total No. of policies during current year	412,300
5	Total No. of claims during current year	558,401
6	Total No. of Policy Complaints (current year)per 10, 000 policies (current year)	55
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year)	3

8	Duration wise Pending Status	Complaints made by Customers	Complaints made by Intermediaries	Total
(a)	Upto 7 days	-	-	-
(b)	7 - 15 days	-	-	-
(c)	15-30 days	-	-	-
(d)	30-90 days	-	-	-
(e)	90 days & Beyond	-	-	-
	Total No. of complaints	-	-	1

* Opening balance should tally with the closing balance of the previous financial year.

** Grievance resolved includes carry forward numbers of last quarter

PERIODIC DISCLOSURES

Form L - 41 GRIEVANCE

NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED

IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000

Grievance Disposal for the quarter ending December 18

GRIEVANCE DISPOSAL								
S. No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ Settled during the quarter**			Complaints Pending	Total complaints registered upto the quarter during financial year
				Fully Accepted	Partial Accepted	Rejected		
1	**Complaints made by customers**							
a)	Death Claims	-	41	2	-	40	-	151
b)	Policy Servicing	-	30	20	5	5	-	96
c)	Proposal Processing	-	19	12	-	7	-	96
d)	Survival Claims	-	28	13	2	13	-	95
e)	Ulip Related	-	-	-	-	-	-	2
f)	Unfair Business Practices	-	704	147	66	491	-	2,293
g)	Others	-	78	36	6	36	-	198
	Total Number	-	900	230	79	592	-	2,931

2	Total No . of policies during previous year:	561,841
3	Total No. of claims during previous year	442,577
4	Total No. of policies during current year	406,447
5	Total No. of claims during current year	336,760
6	Total No. of Policy Complaints (current year)per 10, 000 policies (current year)	66
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year) :	7

8	Duration wise Pending Status	Complaints made by Customers	Complaints made by Intermediaries	Total
(a)	Upto 7 days	-	-	-
(b)	7 - 15 days	-	-	-
(c)	15-30 days	-	-	-
(d)	30-90 days	-	-	-
(e)	90 days & Beyond	-	-	-
	Total No. of complaints	-	-	-

* Opening balance should tally with the closing balance of the previous financial year.

** Grievance resolved includes carry forward numbers of last quarter

PERIODIC DISCLOSURES
L-42- VALUATION BASIS (LIFE INSURANCE)
NAME OF THE INSURER: MAX LIFE INSURANCE COMPANY LIMITED
IRDAI REGISTRATION NO. 104 DATED NOVEMBER 15, 2000
Period Ended December 31, 2019

(a) How the policy data needed for valuation is accessed.
Policy data is downloaded in text files from policy administration system through an automated query post completion of new business processing for the year. Various checks are applied on the data before using it for policy liability calculations.

(b) How the valuation basis are supplied to the system
An actuarial software is used for valuation of policyholders' liabilities and the assumption tables of the software are updated to reflect current valuation basis.

1) Valuation Interest Rate Asssumptions

Line of Business	Minimum	Maximum
Individual Business		
Life - Participating policies	5.45%	5.45%
Life - Non-participating Policies	5.25%	5.75%
Annuities - Participating policies	NA	NA
Annuities - Non-participating policies	6.05%	6.05%
Annuities - Individual Pension Plan	5.45%	5.75%
Unit Linked	5.75%	5.75%
Health Insurance	5.25%	5.75%
Group Business		
Non-Par Single Premium	5.75%	5.75%

2) Mortality Asssumptions Expressed as a % of IALM12-14, unless otherwise stated

Line of Business	Minimum	Maximum
Individual Business		
Life - Participating policies	37%	606%
Life - Non-participating Policies	24%	821%
Annuities - Participating policies	NA	NA
Annuities - Non-participating policies*	90%	90%
Annuities - Individual Pension Plan	38%	223%
Unit Linked	32%	160%
Health Insurance	17%	463%
Group Business		
Non-Par Single Premium	77%	90%

**Expressed as a % of LIC Annuitants (1996-98) with improvement factors of minimum 0.5%*

3) Expense Asssumptions

Expenses	Per Policy	Premium Related	Reserve Related Expenses	Sum Assured Related	Per annuity payment
Individual Business					
Life - Participating policies	Rs. 660	1.10%	0.07%	NA	NA
Life - Non-participating Policies	Rs. 594	1.10%	0.07%	NA	NA
Annuities - Participating policies	NA	NA	NA	NA	NA
				NA	Rs.11
Annuities - Non-participating policies	Rs. 319	NA	0.07%		
Annuities - Individual Pension Plan	Rs. 660	1.10%	0.07%	NA	NA
Unit Linked	Rs. 907.50	1.10%	0.13%	NA	NA
Health Insurance	Rs.704	1.10%	0.07%	NA	NA
Group Business					
Non-Par Single Premium	NA	0.00%	0.07%	0.00825% of SA (subject to maximum Rs. 220 p.p)	NA

4) Bonus Rates

i) For products with reversionary bonus feature, the future bonus rates vary between 1% to 3%. The bonus rates are compounding in nature.

ii) For products with cash bonus feature, the Company's system is such that the rates for each product are a function of entry age and policy duration. Specimen valuation bonus rates (per thousand sum assured) for Whole Life Par policies used in Dec 2019 valuation are shown in table below.

Whole of Life- Era 1(Policy issue dates Dec 2000 to Jan 2002)								
Policy	**Age at entry**							
Year	**0**	**10**	**20**	**30**	**40**	**50**	**60**	**70**
3	0.42	0.82	1.66	3.19	6.68	9.93	14.89	18.44
5	0.54	1.04	2.10	4.32	8.48	14.43	19.20	23.77
10	0.66	1.28	2.58	5.37	10.82	18.43	24.37	30.17
20	0.90	1.76	3.54	7.48	15.49	26.43	34.72	42.99
30	1.05	2.04	4.10	8.64	17.87	30.35	40.42	50.04
40	1.19	2.32	4.66	9.79	20.25	34.28	46.10	-

Whole of Life- Era 2 (Policy issue dates Feb 2002 to July 2002)								
Policy	**Age at entry**							
Year	**0**	**10**	**20**	**30**	**40**	**50**	**60**	**70**
3	0.75	0.95	1.83	3.32	5.85	8.04	12.93	17.00
5	0.81	1.19	2.31	4.50	7.44	11.69	16.66	21.91
10	1.18	2.15	3.69	6.83	11.57	18.21	25.65	33.65
20	2.18	3.97	6.89	12.94	22.52	35.54	49.39	64.60
30	3.17	5.77	10.09	18.91	32.88	51.63	72.46	94.56
40	3.60	6.58	11.49	21.43	37.26	58.30	79.24	94.56

Whole of Life- Era 3 (Policy issue dates August 2002 to January 2006)								
Policy	**Age at entry**							
Year	**0**	**10**	**20**	**30**	**40**	**50**	**60**	**70**
3	0.95	1.21	2.32	4.21	7.42	10.19	16.39	21.54
5	1.02	1.50	2.92	5.70	9.42	14.81	21.11	27.76
10	1.50	2.72	4.68	8.66	14.66	23.08	32.51	42.65
20	2.43	4.43	7.69	14.43	25.12	39.62	55.08	72.04
30	3.54	6.44	11.25	21.09	36.67	57.58	80.80	105.46
40	4.02	7.33	12.81	23.90	41.55	65.02	88.36	105.46

iii) Explicit allowance is made in reserves for terminal bonus in accordance with the product feature and policy illustrations. For products where the terminal bonus was not illustrated in policy illustrations, an implicit allowance is made for terminal bonus.

5) Policyholders Reasonable Expectations

Policyholders' Reasonable Expectations were considered for valuations:

i) Future bonuses have been allowed for within mathematical reserves. This has been done by projecting the bonuses likely to be paid in accordance with the company's bonus

ii) Although the Company's participation system is nominally based on cash 'bonuses', the preferred bonus option is for bonuses to be taken as reversionary additions to sums

iii) Benefit illustrations have been part of the Company's sales process since it was founded. These illustrations have always been well qualified including statements along the

6) Taxation and Shareholder Transfers

Shareholders' transfers linked to bonuses and the potential liability to tax on the surplus distributed have been accounted for in valuation. Goods and Service tax is included in the

7) Basis of provisions for Incurred But Not Reported (IBNR)

i) An IBNR provision has been made to make an allowance for the claims that may have occurred but have not yet been reported.

ii) The reserve for IBNR claims is based on the expected benefit outgo net of reinsurance.

8) Change in Valuation Methods or Bases (compared to previous quarter)

Individual Assurance	
1) Interest	Change, please refer to notes below
2) Expense	No Change
3) Inflation	No Change
Annuities	
1) Interest	
a) Annuity in payment	No Change
b) Annuity during deferred period	NA
c) Pension: All plans	Change, please refer to notes below
2) Expense	
a) Annuity in payment	No Change
b) Annuity during deferred period	NA
c) Pension: All plans	No Change
3) Inflation	
a) Annuity in payment	No Change
b) Annuity during deferred period	NA
c) Pension: All plans	No Change

Unit Linked	
1) Interest	Change, please refer to notes
2) Expense	No Change
3) Inflation	No Change
Health	
1) Interest	Change, please refer to notes
2) Expense	No Change
3) Inflation	No Change
Group	
1) Interest	Change, please refer to notes
2) Expense	No Change
3) Inflation	No Change

Notes

1) Valuation interest rate assumption of 5.55% for non-participating products has been changed to 5.75%.