

Name of the Insurer: PNB MetLife India Insurance Company Limited  
Registration No. and Date of Registration with the IRDA:117, August 6, 2001

## REVENUE ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2020

## Policyholders' Account (Technical Account)

Particulars	Schedule	FOR THE QUARTER ENDED SEPTEMBER 30, 2020	UPTO THE QUARTER ENDED SEPTEMBER 30, 2020	FOR THE QUARTER ENDED SEPTEMBER 30, 2019	UPTO THE QUARTER ENDED SEPTEMBER 30, 2019
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Premiums earned – net					
(a) Premium	L-4	1,44,99,090	2,22,19,985	1,28,45,763	2,21,31,828
(b) Reinsurance ceded		(4,73,325)	(9,89,044)	(3,80,313)	(7,50,876)
(c) Reinsurance accepted		-	-	-	-
Income from Investments					
(a) Interest, Dividends & Rent – gross		37,66,342	72,06,939	31,68,413	61,88,339
(b) Profit on sale/redemption of investments		16,47,077	25,84,771	11,02,730	30,24,387
(c) (Loss on sale/ redemption of investments)		(3,98,401)	(14,08,145)	(6,88,315)	(9,47,335)
(d) Transfer/Gain on revaluation/change in fair value*		19,91,138	77,86,507	(13,21,176)	(22,54,754)
(e) Amortisation of premium/discount on investments		21,082	88,752	1,48,563	3,22,934
Transferred from Shareholders' Fund		3,93,089	4,98,988	2,12,568	2,47,502
Other Income					
(a) Interest on policy loans		16,920	32,584	14,216	28,274
(b) Miscellaneous income		32,474	55,534	50,070	92,198
(c) Profit/(Loss) on sale of fixed assets (Net)		(34)	(43)	(5,972)	(5,854)
<b>TOTAL (A)</b>		<b>2,14,95,452</b>	<b>3,80,76,828</b>	<b>1,51,46,547</b>	<b>2,80,76,643</b>
Commission	L-5	7,43,677	11,20,890	6,70,723	11,76,796
Operating Expenses related to Insurance Business	L-6	23,82,625	44,68,227	23,08,226	44,72,216
Goods and Service Tax on Charges		1,09,462	2,12,897	1,11,395	2,18,317
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		43,329	1,85,602	81,379	1,94,601
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Advances & Recoveries		3,634	16,855	3,779	4,411
<b>TOTAL (B)</b>		<b>32,82,727</b>	<b>60,04,471</b>	<b>31,75,502</b>	<b>60,66,341</b>
Benefits Paid (Net)	L-7	61,09,599	1,05,14,913	48,13,079	1,04,42,031
Bonuses Paid		10,129	19,878	6,135	15,335
Change in valuation of liability in respect of life policies					
(a) Gross**					
- Linked Liability		24,40,263	67,95,221	(10,40,666)	(27,28,653)
- Non Linked Liability		97,43,007	1,51,39,296	78,49,366	1,35,31,860
(b) Amount ceded in Reinsurance		(6,57,235)	(19,04,688)	(3,21,769)	(6,50,872)
(c) Amount accepted in Reinsurance		-	-	-	-
<b>TOTAL (C)</b>		<b>1,76,45,763</b>	<b>3,05,64,620</b>	<b>1,13,06,145</b>	<b>2,06,09,701</b>
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>5,66,962</b>	<b>15,07,737</b>	<b>6,64,900</b>	<b>14,00,601</b>
<b>APPROPRIATIONS</b>					
Transfer to Shareholders' Account		1,18,476	4,18,603	1,45,643	2,52,787
Transfer to Other Reserves		-	-	-	-
Balance being Funds for Future Appropriations		4,48,486	10,89,134	5,19,256	11,47,813
Surplus/(Deficit) after Appropriation		-	-	-	-
<b>TOTAL (D)</b>		<b>5,66,962</b>	<b>15,07,737</b>	<b>6,64,899</b>	<b>14,00,600</b>
<b>Details of Total Surplus/(Deficit)</b>					
(a) Interim Bonuses Paid		10,129	19,878	6,135	15,335
(b) Allocation of Bonus to Policyholders'		-	-	-	-
(c) Surplus shown in the Revenue Account		5,66,962	15,07,737	6,64,899	14,00,600
<b>(d) Total Surplus/(Deficit): [(a)+(b)+(c)]</b>		<b>5,77,091</b>	<b>15,27,615</b>	<b>6,71,034</b>	<b>14,15,935</b>

Notes:

\* Represents the deemed realised gain as per norms specified by the Authority.

\*\* Represents Mathematical Reserves after allocation of bonus

Name of the Insurer: PNB MetLife India Insurance Company Limited  
Registration No. and Date of Registration with the IRDA:117, August 6, 2001

**PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

**Shareholders' Account (Non-technical Account)**

Particulars	Schedule	FOR THE	UPTO THE	FOR THE	UPTO THE
		QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Amounts transferred from/to the Policyholders Account (Technical Account)		1,18,476	4,18,603	1,45,643	2,52,787
Income From Investments					
(a) Interest, Dividends & Rent – gross		2,53,769	4,97,493	2,39,373	4,62,020
(b) Profit on sale/redemption of investments		8,093	8,093	5,169	14,737
(c) (Loss on sale/ redemption of investments)		(8,020)	(8,021)	-	-
(d) Amortisation of premium/discount on investments		(7,313)	(13,037)	(4,763)	(3,669)
Other Income		-	-	-	-
<b>TOTAL (A)</b>		<b>3,65,005</b>	<b>9,03,131</b>	<b>3,85,422</b>	<b>7,25,875</b>
Expense other than those directly related to the insurance business	L- 6 A	49,452	59,114	2,73,204	2,83,729
Contribution towards Remuneration of Managing Director		7,138	13,896	6,904	13,874
Bad debts written off		-	-	-	-
Transfer to Policyholders' fund		-	-	-	-
Provisions (Other than taxation)		-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Contribution to the Policyholder's Account		3,93,089	4,98,988	2,12,568	2,47,502
<b>TOTAL (B)</b>		<b>4,49,679</b>	<b>5,71,998</b>	<b>4,92,676</b>	<b>5,45,105</b>
Profit/ (Loss) before tax		(84,674)	3,31,133	(1,07,254)	1,80,770
Provision for Taxation		15,951	48,213	(5,130)	14,077
<b>Profit / (Loss) after tax</b>		<b>(1,00,625)</b>	<b>2,82,920</b>	<b>(1,02,124)</b>	<b>1,66,693</b>
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the year		(66,34,092)	(70,17,637)	(76,76,533)	(79,45,350)
(b) Interim dividends paid during the period		-	-	-	-
(c) Proposed final dividend		-	-	-	-
(d) Dividend distribution on tax		-	-	-	-
<b>Profit carried to the Balance Sheet</b>		<b>(67,34,717)</b>	<b>(67,34,717)</b>	<b>(77,78,657)</b>	<b>(77,78,657)</b>

FORM L-3-A-BS

Name of the Insurer: PNB MetLife India Insurance Company Limited  
Registration No. and Date of Registration with the IRDA:117, August 6, 2001

## BALANCE SHEET AS AT SEPTEMBER 30, 2020

Particulars	Schedule	AS AT	AS AT
		SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
		(Rs.'000)	(Rs.'000)
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS:</b>			
SHARE CAPITAL	L-8,L-9	2,01,28,843	2,01,28,843
RESERVES AND SURPLUS	L-10	44,386	-
CREDIT/(DEBIT) FAIR VALUE CHANGE ACCOUNT		(4,500)	(4,688)
<b>Sub-Total</b>		<b>2,01,68,729</b>	<b>2,01,24,155</b>
BORROWINGS	L-11	-	31,810
<b>POLICYHOLDERS' FUNDS:</b>			
CREDIT/(DEBIT) FAIR VALUE CHANGE ACCOUNT		6,76,855	(29,928)
POLICY LIABILITIES		17,12,23,269	13,86,84,950
INSURANCE RESERVES		-	-
PROVISION FOR LINKED LIABILITIES-NON UNIT		5,56,993	4,95,413
PROVISION FOR LINKED LIABILITIES-UNIT		5,34,02,364	5,58,41,185
FUNDS FOR DISCONTINUED POLICIES			
- Discontinued on account of non- payment of premium		60,34,693	68,54,228
- Others		-	-
<b>Sub-Total</b>		<b>23,18,94,174</b>	<b>20,18,45,848</b>
FUNDS FOR FUTURE APPROPRIATIONS		55,11,717	40,75,306
<b>TOTAL</b>		<b>25,75,74,620</b>	<b>22,60,77,119</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	L-12	1,32,39,264	1,21,91,621
Policyholders'	L-13	17,60,19,318	14,13,84,287
<b>ASSETS HELD TO COVER LINKED LIABILITIES</b>	L-14	5,94,37,057	6,26,95,413
<b>LOANS</b>	L-15	6,59,975	5,27,196
<b>FIXED ASSETS</b>	L-16	12,02,776	10,37,061
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	L-17	8,04,542	17,84,233
Advances and Other Assets	L-18	98,17,614	86,98,846
<b>Sub-Total (A)</b>		<b>1,06,22,156</b>	<b>1,04,83,079</b>
<b>CURRENT LIABILITIES</b>	L-19	98,70,514	96,66,898
<b>PROVISIONS</b>	L-20	4,70,129	3,53,297
<b>Sub-Total (B)</b>		<b>1,03,40,643</b>	<b>1,00,20,195</b>
NET CURRENT ASSETS (C) = (A - B)		2,81,513	4,62,884
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	L-21	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		67,34,717	77,78,657
DEBIT BALANCE OF REVENUE ACCOUNT (Policholders' Account)		-	-
<b>TOTAL</b>		<b>25,75,74,620</b>	<b>22,60,77,119</b>

## CONTINGENT LIABILITIES

Particulars	AS AT	AS AT
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
Partly paid-up investments	38,50,000	51,50,000
Claims, other than against policies, not acknowledged as debts by the company	6,411	54,391
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company	4,026	2,500
Statutory demands/ liabilities in dispute, not provided for	1,50,627	1,50,627
Reinsurance obligations to the extent not provided for in accounts	-	-
Claims under policies not acknowledged as debts	4,74,509	3,90,701
<b>TOTAL</b>	<b>44,85,573</b>	<b>57,48,219</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-4-PREMIUM SCHEDULE**  
**PREMIUM**

Particulars	FOR THE	UPTO THE	FOR THE	UPTO THE
	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
First year premiums	32,69,214	52,08,384	34,09,931	59,73,523
Renewal Premiums	1,03,73,198	1,57,05,317	83,82,331	1,44,17,746
Single Premiums	8,56,678	13,06,284	10,53,501	17,40,559
<b>TOTAL PREMIUM</b>	<b>1,44,99,090</b>	<b>2,22,19,985</b>	<b>1,28,45,763</b>	<b>2,21,31,828</b>
Premium Income from business written:				
In India	1,44,99,090	2,22,19,985	1,28,45,763	2,21,31,828
Outside India	-	-	-	-
<b>TOTAL PREMIUM</b>	<b>1,44,99,090</b>	<b>2,22,19,985</b>	<b>1,28,45,763</b>	<b>2,21,31,828</b>

**FORM L-5 - COMMISSION SCHEDULE**  
**COMMISSION EXPENSES**

Particulars	FOR THE	UPTO THE	FOR THE	UPTO THE
	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Commission paid				
Direct - First year premiums	4,27,274	6,42,807	4,04,110	7,21,800
- Renewal premiums	2,70,912	4,06,923	2,10,158	3,50,533
- Single premiums	33,895	49,764	51,073	80,037
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
<b>Net Commission</b>	<b>7,32,081</b>	<b>10,99,494</b>	<b>6,65,341</b>	<b>11,52,370</b>
Rewards and Remuneration to Agents, brokers and other intermediaries	11,596	21,396	5,382	24,426
<b>Total</b>	<b>7,43,677</b>	<b>11,20,890</b>	<b>6,70,723</b>	<b>11,76,796</b>
<b>Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:</b>				
Agents	70,498	1,25,064	45,687	1,06,012
Brokers	78,821	1,12,781	41,434	69,313
Corporate Agency	5,94,358	8,83,045	5,83,602	10,01,471
Referral	-	-	-	-
Others	-	-	-	-
<b>TOTAL (B)</b>	<b>7,43,677</b>	<b>11,20,890</b>	<b>6,70,723</b>	<b>11,76,796</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS  
FORM L-6-OPERATING EXPENSES SCHEDULE  
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

Particulars	FOR THE	UPTO THE	FOR THE	UPTO THE
	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Employees' remuneration & welfare benefits	16,28,528	30,09,512	14,62,645	28,90,966
Travel, conveyance and vehicle running expenses	2,529	6,063	39,965	65,862
Training expenses	(1,469)	3,091	59,465	68,380
Rents, rates & taxes	1,20,668	2,57,769	1,30,939	2,72,541
Repairs	4,247	12,495	6,525	12,299
Printing & stationery	10,321	16,549	10,099	22,470
Communication expenses	30,577	71,562	35,638	70,530
Legal & professional charges	50,697	84,728	29,457	57,112
Medical fees	25,469	42,075	17,697	35,675
Auditors' fees, expenses etc				
a) as auditor	1,750	3,500	1,751	3,501
b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
(iv) Expenses	150	361	792	1,007
c) in any other capacity	326	626	212	451
Advertisement and publicity	1,88,872	3,30,399	1,42,627	1,92,027
Business Development, Sales promotion & Sales conference	(12,993)	25,963	76,744	2,32,565
Interest & Bank Charges	16,207	22,314	15,601	31,774
Recruitment expenses	20,969	24,627	25,631	38,733
Information technology expenses	1,57,005	2,89,905	1,19,989	2,30,397
Office expenses	28,667	56,173	34,538	68,528
Others	1,183	(8,533)	14,033	11,612
Depreciation	1,08,922	2,19,048	83,878	1,65,786
<b>TOTAL</b>	<b>23,82,625</b>	<b>44,68,227</b>	<b>23,08,226</b>	<b>44,72,216</b>

**FORM L-6 A-OPERATING EXPENSES SCHEDULE  
EXPENSE OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS**

Particulars	FOR THE	UPTO THE	FOR THE	UPTO THE
	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Employees' remuneration & welfare benefits	2,108	3,954	3,398	7,175
Travel, conveyance and vehicle running expenses	-	-	(3)	4
Training expenses	-	-	-	1
Rents, rates & taxes	53	104	-	-
Repairs	-	-	8	8
Printing & stationery	-	-	-	-
Communication expenses	1	1	39	39
Legal & professional charges	155	312	164	320
Medical fees	-	-	-	-
Auditors' fees, expenses etc				
a) as auditor	-	-	-	-
b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
(iv) Expenses	-	-	-	-
c) in any other capacity	-	-	-	-
Advertisement and publicity	-	-	-	-
Business Development, Sales promotion & Sales conference	-	-	-	-
Interest & Bank Charges	67	109	94	193
Recruitment expenses	-	-	-	-
Information technology expenses	-	-	-	-
Office expenses	-	-	-	-
Others	41,338	48,604	8,033	14,467
Depreciation	-	-	-	-
Corporate Social Responsibility	5,730	6,030	4,801	4,852
Initial public offer expense - Offer for sale related expense written off	-	-	2,56,670	2,56,670
<b>TOTAL</b>	<b>49,452</b>	<b>59,114</b>	<b>2,73,204</b>	<b>2,83,729</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS  
FORM L-7-BENEFITS PAID SCHEDULE  
BENEFITS PAID [NET]**

Particulars	FOR THE	UPTO THE	FOR THE	UPTO THE
	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2020	QUARTER ENDED SEPTEMBER 30, 2019	QUARTER ENDED SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
1. Insurance Claims				
(a) Claims by Death	18,99,624	29,63,898	11,48,169	22,62,666
(b) Claims by Maturity	5,36,661	8,49,345	4,85,836	8,10,628
(c) Annuities/Pension payment	57,663	96,323	47,231	82,181
(d) Periodical Benefit	7,99,592	14,41,813	6,31,596	11,96,646
(e) Health	15,190	24,962	20,233	35,380
(f) Surrenders	33,27,416	59,76,079	27,46,198	65,27,902
(g) Others (Interest on unclaimed amount of policyholders)	22,096	42,621	36,877	74,287
2. (Amount ceded in reinsurance):				
(a) Claims by Death	(5,43,840)	(8,72,350)	(2,97,188)	(5,39,076)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(4,803)	(7,778)	(5,873)	(8,583)
(f) Surrenders	-	-	-	-
3. Amount accepted in reinsurance:				
(a) Claims by Death	-	-	-	-
(b) Claims by Maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Surrenders	-	-	-	-
<b>TOTAL</b>	<b>61,09,599</b>	<b>1,05,14,913</b>	<b>48,13,079</b>	<b>1,04,42,031</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-8-SHARE CAPITAL SCHEDULE**  
**SHARE CAPITAL**

Particulars	AS AT	AS AT
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
Authorised Capital	3,00,00,000	3,00,00,000
3,00,00,00,000 (Previous period - 3,00,00,00,000) equity shares of Rs 10/- each		
Issued Capital	2,01,28,843	2,01,28,843
2,01,28,84,283 (Previous period - 2,01,28,84,283) equity shares of Rs 10/- each		
Subscribed, Called-up and Paid up Capital	2,01,28,843	2,01,28,843
2,01,28,84,283 (Previous period - 2,01,28,84,283 ) equity shares of Rs 10/- each fully paid up		
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses	-	-
Expenses including commission or brokerage on Underwriting or subscription of shares	-	-
<b>TOTAL</b>	<b>2,01,28,843</b>	<b>2,01,28,843</b>

Notes: None of the shareholders are having holding interest in the company

**FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE**  
**PATTERN OF SHAREHOLDING**  
**[As certified by the Management]**

Shareholder	AS AT SEPTEMBER 30, 2020		AS AT SEPTEMBER 30, 2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters</b>				
Indian	60,38,65,285	30.00%	60,38,65,285	30.00%
Foreign	64,51,81,407	32.05%	64,51,81,407	32.05%
<b>Non Promoter</b>				
Indian *	72,27,26,480	35.91%	72,27,26,480	35.91%
Foreign (through indirect FDI)	4,11,11,111	2.04%	4,11,11,111	2.04%
<b>TOTAL</b>	<b>2,01,28,84,283</b>	<b>100.00%</b>	<b>2,01,28,84,283</b>	<b>100.00%</b>

\*Includes 1,700,000 equity shares held by one of the Indian shareholder which was pledged with ICICI Bank limited ,who has demanded revocation of such pledge against which the said shareholder has obtained an injunction order from Civil court against the ICICI bank which is pending.

**FORM L-10-RESERVES AND SURPLUS SCHEDULE**  
**RESERVES AND SURPLUS**

Particulars	AS AT	AS AT
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	44,595	-
Less: Depreciation charged on revaluation reserve	209	-
Closing Balance	44,386	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	-	-
<b>Total</b>	<b>44,386</b>	<b>-</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-11-BORROWINGS SCHEDULE**  
**BORROWINGS**

Particulars	AS AT	AS AT
	SEPTEMBER	SEPTEMBER
	30, 2020	30, 2019
	(Rs.'000)	(Rs.'000)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others: For Information technology equipments and software [Secured against said assets. Net book value as at September 30, 2020 : Rs Nil (As at September 30, 2019 : Rs 48,927 (In '000) )]	-	31,810
	-	-
<b>TOTAL</b>	-	<b>31,810</b>



FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE  
INVESTMENTS-SHAREHOLDERS'



Particulars	AS AT SEPTEMBER 30, 2020	AS AT SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	59,60,264	55,38,863
Other Approved Securities	33,15,579	24,84,234
Other Investments		
(a) Shares		
(aa) Equity	1,12,026	8,790
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	8,09,785	9,28,377
(e) Other Securities (to be specified)	1,28,457	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in infrastructure and social sector		
- Equity	18,032	
- Debt	25,03,105	24,17,692
Other than Approved Investments		
- Equity	1,882	
- Debt	75,000	75,000
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	27,778	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	6,48,114
(e) Other Securities - CP/CBLO/Bank Deposits	36,598	90,551
(f) Subsidiaries	-	-
(g) Bank Deposits	-	-
(h) Commercial Papers	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector (including Housing)	2,50,758	-
Other than Approved Investments		
(a) Debentures/ Bonds	-	-
(b) Mutual funds	-	-
(c) Other securities - Inter corporate deposit	-	-
(d) Other securities - Asset securitisation - Pass through certificates	-	-
<b>TOTAL</b>	<b>1,32,39,264</b>	<b>1,21,91,621</b>

Note: The Market Value of the above total investment is Rs.14,164,204 (As at September 30, 2019- Rs.1,26,49,148)

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



Particulars	AS AT	AS AT
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	7,63,82,604	6,61,45,232
Other Approved Securities	1,52,58,948	83,31,328
Other Investments		
(a) Shares		
(aa) Equity	59,38,082	21,89,216
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	2,39,04,225	2,13,72,536
(e) Other Securities (to be specified)	4,27,051	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	19,92,469	-
Investments in Infrastructure and Social Sector		
- Equity	3,86,094	1,16,181
- Debt	4,68,86,779	3,90,58,786
Other than Approved Investments		
(a) Equity	13,82,231	12,70,343
(b) Preference	-	-
(c) Debentures/ Bonds	3,75,072	4,75,081
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	65,909	24,202
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	5,57,860	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	5,97,403
(e) Other securities - Bank Deposits/CBLO/FD	11,98,961	13,93,594
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector - Debt Securities (including Housing)	11,63,033	3,10,385
Other than approved investments-Debenture / Bonds	1,00,000	1,00,000
<b>TOTAL</b>	<b>17,60,19,318</b>	<b>14,13,84,287</b>

Note: The Market Value of the above total investment is Rs.191,324,650 (As at September 30, 2019 Rs.14,88,33,554)

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



Particulars	AS AT	AS AT
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	37,67,231	62,09,205
Other Approved Securities	36,81,257	10,35,024
Other Investments		
(a) Shares		
(aa) Equity	2,93,15,813	2,88,63,675
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	21,67,202	23,75,564
(e) Other Securities-Bank Deposits	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector (including Housing)		
- Debt Securities (including Housing)	64,79,631	64,82,463
- Equities	19,80,671	18,06,054
Other than Approved Investments		
(a) Equity	10,60,875	13,24,608
(b) Mutual Fund (ETF)	41,12,611	40,25,551
(c) Debentures/ Bonds	2,00,000	9,80,000
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	20,41,175	31,97,732
Other Approved Securities	25,670	25,320
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities - CP/CBLO/Bank Deposits	-	60,59,784
(f) Subsidiaries	-	-
(g) Bank deposits	-	-
(g) Other securities - CP/CBLO/Bank Deposits	40,70,998	
(h) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector (including Housing)	-	50,596
Other than Approved Investments		
(a) Mutual Funds	-	-
(b) Debentures/ Bonds	80,000	-
Other net current assets	4,53,923	2,59,837
<b>TOTAL</b>	<b>5,94,37,057</b>	<b>6,26,95,413</b>

**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-15-LOANS SCHEDULE**  
**LOANS**

Particulars	AS AT SEPTEMBER 30, 2020	AS AT SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
<b>SECURITY-WISE CLASSIFICATION</b>		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	6,59,975	5,27,196
(d) Others (to be specified)	-	-
<i>Unsecured</i>	-	-
<b>TOTAL</b>	<b>6,59,975</b>	<b>5,27,196</b>
<b>BORROWER-WISE CLASSIFICATION</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	6,59,975	5,27,196
(f) Others (to be specified)	-	-
<b>TOTAL</b>	<b>6,59,975</b>	<b>5,27,196</b>
<b>PERFORMANCE-WISE CLASSIFICATION</b>		
(a) Loans classified as standard		
(aa) In India	6,59,975	5,27,196
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>TOTAL</b>	<b>6,59,975</b>	<b>5,27,196</b>
<b>MATURITY-WISE CLASSIFICATION</b>		
(a) Short Term	31,837	55,007
(b) Long Term	6,28,138	4,72,189
<b>TOTAL</b>	<b>6,59,975</b>	<b>5,27,196</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM 16-FIXED ASSETS SCHEDULE**  
**FIXED ASSETS**

(Rs.'000)

Particulars	Cost/ Gross Block					Depreciation				Net Block		
	As at April 01, 2020	Additions	Deductions	Revaluation	As at September 30, 2020	As at April 01, 2020	For the Period	On Sales/ Adjustment	Revaluation	As at September 30, 2020	As at September 30, 2020	As at September 30, 2019
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
<b>Intangibles</b>												
Computer Software	15,53,542	91,281	-	-	16,44,823	11,09,271	1,25,525	-	-	12,34,796	4,10,027	3,10,057
<b>Tangibles</b>												
Leasehold Property	2,34,176	1,066	1,369	-	2,33,873	1,51,563	13,909	978	-	1,64,494	69,379	80,333
Buildings	2,44,310	-	-	-	2,44,310	22,217	2,040	-	-	24,257	2,20,053	2,24,133
Value added on Revaluation to Building	-	-	-	44,595	44,595	-	-	-	209	209	44,386	-
Furniture & Fittings	71,416	89	390	-	71,115	46,558	1,757	185	-	48,130	22,985	24,786
Information technology equipment - Owned	7,69,354	16,952	13,886	-	7,72,420	5,26,957	53,075	13,679	-	5,66,353	2,06,067	1,63,264
Information technology equipment - Leased	1,95,708	-	-	-	1,95,708	1,63,090	16,309	-	-	1,79,399	16,309	48,927
Vehicles	5,779	-	-	-	5,779	709	361	-	-	1,070	4,709	5,431
Office Equipment	1,24,468	2,794	1,493	-	1,25,769	94,373	6,072	1,494	-	98,951	26,818	27,863
<b>TOTAL</b>	<b>31,98,753</b>	<b>1,12,182</b>	<b>17,138</b>	<b>44,595</b>	<b>33,38,392</b>	<b>21,14,738</b>	<b>2,19,048</b>	<b>16,336</b>	<b>209</b>	<b>23,17,659</b>	<b>10,20,733</b>	<b>8,84,794</b>
Work in progress*	61,159	3,67,549	2,46,665	-	1,82,043	-	-	-	-	-	1,82,043	1,52,267
<b>Grand Total</b>	<b>32,59,912</b>	<b>4,79,731</b>	<b>2,63,803</b>	<b>44,595</b>	<b>35,20,435</b>	<b>21,14,738</b>	<b>2,19,048</b>	<b>16,336</b>	<b>209</b>	<b>23,17,659</b>	<b>12,02,776</b>	<b>10,37,061</b>
<b>Previous period</b>	<b>25,64,087</b>	<b>3,18,557</b>	<b>16,799</b>	<b>-</b>	<b>28,65,845</b>	<b>18,26,061</b>	<b>1,65,786</b>	<b>10,796</b>	<b>-</b>	<b>19,81,051</b>	<b>8,84,794</b>	

\* Additions/deductions in CWIP includes ₹ 134,483 thousands during the half year ended September 30, 2020 (₹ Nil thousands as at September 30, 2019) being amount funded by MetLife International Holdings, LLC towards Information technology equipment.

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-17-CASH AND BANK BALANCE SCHEDULE**  
**CASH AND BANK BALANCES**

Particulars	AS AT SEPTEMBER 30, 2020 (Rs.'000)	AS AT SEPTEMBER 30, 2019 (Rs.'000)
Cash (including cheques, drafts and stamps)	1,37,861	2,52,475
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	44,126	2,43,500
(bb) Others	597	597
(b) Current Accounts	6,21,958	12,87,661
(c) Others (to be specified)	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others (to be specified)	-	-
<b>TOTAL</b>	<b>8,04,542</b>	<b>17,84,233</b>
Balances with non-scheduled banks included above	-	-
<b>CASH &amp; BANK BALANCES</b>		
In India	8,04,542	17,84,233
Outside India	-	-
<b>TOTAL</b>	<b>8,04,542</b>	<b>17,84,233</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS  
FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE  
ADVANCES AND OTHER ASSETS**

Particulars	AS AT SEPTEMBER 30, 2020		AS AT SEPTEMBER 30, 2019	
	(Rs.'000)		(Rs.'000)	
<b>ADVANCES</b>				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		82,693		71,694
Advances to Directors/Officers		-		-
Advances to Suppliers	1,32,932		1,65,439	
Less: Provision for doubtful recoveries	11,088	1,21,844	3,015	1,62,425
Advances to Employees		14,900		67,555
Advance tax paid and taxes deducted at source (Net of provision for		79,733		-
Other Advances		58,280		59,886
<b>TOTAL (A)</b>		<b>3,57,450</b>		<b>3,61,560</b>
<b>OTHER ASSETS</b>				
Income accrued on investments		47,81,194		40,09,368
Outstanding Premiums		12,12,591		11,38,230
Agents' Balances	18,882		19,910	
Less: Provision for doubtful recoveries	18,882	-	19,910	-
Foreign Agencies Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		1,71,276		4,76,508
Due from subsidiaries/ holding company		-		-
Goods and Services Tax unutilized credit		2,95,558		1,91,307
Deposits	1,66,154		1,83,913	
Less: Provision for doubtful recoveries	44,204	1,21,950	44,502	1,39,411
Other Receivables	76,095		63,557	
Less: Provision for doubtful recoveries	26,681	49,414	23,095	40,462
Others:				
(a) Assets held for unclaimed amount of policyholders		21,77,434		20,64,277
(b) Income accrued on unclaimed fund		2,85,911		2,77,723
(c) Derivative Asset		3,64,836		-
<b>TOTAL (B)</b>		<b>94,60,164</b>		<b>83,37,286</b>
<b>TOTAL (A+B)</b>		<b>98,17,614</b>		<b>86,98,846</b>

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

Particulars	AS AT SEPTEMBER 30, 2020		AS AT SEPTEMBER 30, 2019	
	(Rs.'000)		(Rs.'000)	
Agents' Balances		2,96,944		3,09,254
Balances due to other insurance companies		35,980		7,72,425
Deposits held on re-insurance ceded		-		-
Premiums received in advance		5,13,849		3,28,925
Unallocated premium (policy/proposal deposits)		4,47,658		3,91,939
Sundry creditors		24,39,958		34,41,704
Due to subsidiaries/ holding company		-		-
Claims Outstanding		19,22,894		11,44,621
Due to Officers/ Directors		-		-
Taxes deducted at source payable		79,039		76,433
Goods and Services Tax payable		3,49,860		2,11,784
Unclaimed amount of policyholders		21,77,434		20,64,277
Income accrued on unclaimed fund		2,85,911		2,77,723
Litigated Claims & Other Liabilities		4,41,733		4,14,851
Others :				
(a). Security Deposit		1,17,995		-
(b). Derivative Margin payable		4,01,770		-
(c). Due to Policyholders		3,59,489		2,32,962
<b>TOTAL</b>		<b>98,70,514</b>		<b>96,66,898</b>

Name of the Insurer: PNB MetLife India Insurance Company Limited



**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-20-PROVISIONS SCHEDULE**  
**PROVISIONS**

Particulars	AS AT SEPTEMBER 30, 2020	AS AT SEPTEMBER 30, 2019
	(Rs.'000)	(Rs.'000)
For taxation (less payments and taxes deducted at source)	68,031	14,952
For proposed dividends	-	-
For dividend distribution tax	-	-
For gratuity	3,07,410	2,54,742
For compensated absences	94,688	83,603
Others (to be specified)	-	-
<b>TOTAL</b>	<b>4,70,129</b>	<b>3,53,297</b>

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

Particulars	AS AT SEPTEMBER 30, 2020	AS AT SEPTEMBER 30, 2019
	(Rs.'000).	(Rs.'000).
Discount Allowed in issue of shares/ debentures	-	-
Others (to be specified)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



FORM L-22

## ANALYTICAL RATIOS

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration No. and Date of Registration with the IRDA:117, August 6, 2001



Mitkar life aage badhain

Date : September 30, 2020

Sl.No.	Particular	FOR THE QUARTER ENDED SEPTEMBER 30, 2020	UPTO THE QUARTER ENDED SEPTEMBER 30, 2020	FOR THE QUARTER ENDED SEPTEMBER 30, 2019	UPTO THE QUARTER ENDED SEPTEMBER 30, 2019
1	<b>New business premium income growth rate - segment wise</b>				
	- Participating policies	9%	-6%	6%	0%
	- Non-participating policies	8%	-19%	20%	41%
	- Pension	40%	15%	-16%	-17%
	- Non- Par Annuity	1009%	870%	174%	-9%
	- Non Par Pension	-33%	24%	-21%	17%
	- Health	-99%	-99%	-58%	-55%
	- Group - linked	-15%	-12%	136%	50%
	- Individual Life - Linked	-56%	-32%	30%	1%
	- Pension - linked	0%	0%	0%	0%
2	<b>Net Retention Ratio</b>	97%	96%	97%	97%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>	22%	25%	23%	26%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	5%	5%	5%	5%
5	<b>Ratio of policyholders' liabilities to shareholders' funds</b>	1767%	1767%	1668%	1668%
6	<b>Growth rate of shareholders' fund</b>	8%	8%	9%	9%
7	<b>Ratio of surplus/(deficit) to policyholders' liability</b>	0%	1%	0%	1%
8	<b>Change in net worth (Rs.'000)</b>	10,44,128	10,44,128	10,20,599	10,20,599
9	<b>Profit after tax/Total Income</b>	0%	1%	-1%	1%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets)</b>	1%	1%	0%	0%
11	<b>Total investments/(Capital + Surplus)</b>	1851%	1851%	1751%	1751%
12	<b>Total affiliated investments/(Capital+ Surplus)</b>	2%	2%	2%	2%
13	<b>Investment Yield (Annualised)</b>				
	<b>A. With unrealised gains</b>				
	Shareholders' fund	3%	11%	10%	13%
	Policyholders' fund				
	<b>Non linked</b>				
	Participating	2%	11%	7%	15%
	Non Participating	2%	11%	8%	16%
	<b>Linked</b>				
	Non Participating	26%	40%	-4%	0%
	<b>B. With realised gains</b>				
	Shareholders' fund	8%	8%	8%	8%
	Policyholders' fund				
	<b>Non linked</b>				
	Participating	8%	8%	8%	9%
	Non Participating	8%	8%	8%	9%
	<b>Linked</b>				
	Non Participating	11%	6%	6%	9%
14	<b>Conservation Ratio</b>				
	-Linked	73%	60%	70%	71%
	-Non Linked	93%	82%	84%	84%
	-Pension (both Linked and Non Linked)	92%	69%	69%	72%
	-Health	92%	87%	88%	90%
15	<b>Persistency Ratio (policies)</b>				
	For 13th month	76%	77%	72%	75%
	For 25th month	61%	62%	59%	62%
	For 37th month	54%	55%	49%	52%
	For 49th Month	45%	47%	43%	45%
	For 61st month	37%	37%	30%	30%
16	<b>Persistency Ratio (premium)</b>				
	For 13th month	76%	78%	73%	75%
	For 25th month	61%	61%	63%	65%
	For 37th month	56%	57%	51%	53%
	For 49th Month	47%	49%	43%	44%
	For 61st month	35%	35%	29%	30%
17	<b>NPA Ratio</b>				
	Gross NPA Ratio	0.46%	0.46%	0.00%	0.00%
	Net NPA Ratio	0.11%	0.11%	0.00%	0.00%
<b>Equity Holding Pattern for Life Insurers</b>					
1	(a) No. of shares	2,01,28,84,283	2,01,28,84,283	2,01,28,84,283	2,01,28,84,283
2	(b) Percentage of shareholding (Indian / Foreign)	65.91% : 34.09%	65.91% : 34.09%	65.91% : 34.09%	65.91% : 34.09%
3	(c) %of Government holding (in case of public sector insurance companies)	-	-	-	-
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	Basic - Rs.(0.05) Diluted - Rs.(0.05)	Basic - Rs.0.14 Diluted - Rs.0.14	Basic - Rs.(0.05) Diluted - Rs.(0.05)	Basic - Rs.0.08 Diluted - Rs.0.08
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	Basic - Rs.(0.05) Diluted - Rs.(0.05)	Basic - Rs.0.14 Diluted - Rs.0.14	Basic - Rs.(0.05) Diluted - Rs.(0.05)	Basic - Rs.0.08 Diluted - Rs.0.08
6	(iv) Book value per share (Rs)	6.67	6.67	6.13	6.13

Note:

- Shareholder's funds are net of accumulated deficit in Revenue Account, for the purpose of calculating relevant ratios
- Ratios are based on Public Disclosure guidelines issued by IRDA dated January 28, 2010
- Persistency ratios are estimated as prescribed by IRDA circular IRDA/ACT/CIR/MISC/035/01/2014 dated on 23 January 2014
- Persistency ratios are based on annualised premiums of the individual block of policies

Name of the Insurer: PNB MetLife India Insurance Company Limited  
Registration No. and Date of Registration with the IRDA:117, August 6, 2001



STATEMENT SHOWING THE AGE-WISE ANALYSIS OF THE UNCLAIMED AMOUNT OF THE POLICYHOLDERS AS ON SEPTEMBER 30, 2020

(Rs.'000)

Sr.	Particulars	Total Amount	AGE-WISE ANALYSIS							
			Upto 1 month	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 months	31-36 months	Beyond 36 months
1	Claims settled but not paid to the policyholders / insured due to any reasons except under litigation from the insured / policyholders	36,307	107	3,042	2,037	16,026	0	81	36	14,977
2	Sum due to the insured / policyholders on maturity or otherwise	18,56,839	2,65,655	3,04,978	1,65,855	1,56,921	95,005	1,27,938	93,511	6,46,977
3	Any excess collection of the premium / tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	1,70,161	3,968	11,825	10,763	6,753	7,212	6,358	6,995	1,16,287
4	Cheques issued by the Insurer for settlement under "a", "b" or "c" above and cheques have not been encashed by the policyholders / insured - Refer Note	4,00,039	-	51,242	54,967	31,402	26,182	19,203	66,066	1,50,977
	<b>Total</b>	<b>24,63,345</b>	<b>2,69,730</b>	<b>3,71,087</b>	<b>2,33,622</b>	<b>2,11,102</b>	<b>1,28,398</b>	<b>1,53,580</b>	<b>1,66,608</b>	<b>9,29,218</b>

## FORM L-24 VALUATION OF NET LIABILITIES



Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020

(Rs. Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at September 30, 2020	AS AT SEPTEMBER 30, 2019
1	<b>Linked</b>		
a	Life	5,77,545	6,08,697
b	General Annuity	-	-
c	Pension	22,396	23,211
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	16,65,975	13,53,593
b	General Annuity	7,168	3,261
c	Pension	20,892	16,329
d	Health	18,197	13,666

Geographical Distribution of Total Business - Individuals - April 2020 to September 2020													
Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	222	222	103	8,890	1,137	1,095	491	63,102	1,359	1,317	594	71,991
2	Arunachal Pradesh	6	6	12	256	14	14	(3)	647	20	20	9	903
3	Assam	404	404	205	10,177	664	619	457	33,599	1,068	1,023	662	43,777
4	Bihar	3,068	3,068	1,335	53,424	1,577	1,344	384	40,754	4,645	4,412	1,719	94,178
5	Chattisgarh	325	325	197	12,752	531	481	278	19,883	856	806	475	32,635
6	Goa	82	82	20	1,288	82	76	(15)	2,100	164	158	4	3,388
7	Gujarat	405	405	145	11,575	1,451	1,398	691	48,455	1,856	1,803	836	60,030
8	Haryana	1,476	1,476	672	39,461	3,237	3,085	1,616	1,79,888	4,713	4,561	2,288	2,19,349
9	Himachal Pradesh	171	171	68	3,892	5,225	5,045	3,178	78,590	5,396	5,216	3,246	82,482
10	Jammu & Kashmir	2,567	2,567	983	29,162	6,339	6,083	2,715	83,597	8,906	8,650	3,698	1,12,758
11	Jharkhand	664	664	389	12,665	1,045	919	1,191	24,629	1,709	1,583	1,580	37,294
12	Karnataka	3,727	3,727	730	2,17,060	11,084	10,822	3,036	9,09,167	14,811	14,549	3,765	11,26,227
13	Kerala	727	727	361	11,143	2,020	1,892	1,333	42,725	2,747	2,619	1,694	53,868
14	Madhya Pradesh	871	871	449	26,549	1,412	1,328	778	63,022	2,283	2,199	1,228	89,571
15	Maharashtra	983	983	361	31,140	4,482	4,214	3,057	1,95,329	5,465	5,197	3,418	2,26,468
16	Manipur	7	7	10	239	9	9	2	235	16	16	12	474
17	Meghalaya	20	20	26	735	25	24	(14)	714	45	44	12	1,449
18	Mizoram	-	-	0	-	-	-	(0)	-	-	-	-	-
19	Nagaland	-	-	0	-	-	-	(0)	-	-	-	-	-
20	Orissa	1,012	1,012	559	16,640	913	794	490	21,636	1,925	1,806	1,049	38,276
21	Punjab	2,820	2,820	1,776	40,375	4,939	4,467	3,004	1,08,303	7,759	7,287	4,780	1,48,678
22	Rajasthan	1,778	1,778	800	56,485	1,374	1,300	682	68,859	3,152	3,078	1,482	1,25,344
23	Sikkim	1	1	5	50	-	-	(4)	(65)	1	1	2	(15)
24	Tamil Nadu	260	260	125	6,849	1,177	1,140	947	40,491	1,437	1,400	1,072	47,340
25	Telangana	17	17	2	1,036	298	294	333	14,930	315	311	335	15,965
26	Tripura	5	5	2	165	9	9	(0)	398	14	14	2	563
27	Uttar Pradesh	4,926	4,926	3,030	1,00,883	8,824	8,035	6,229	2,19,247	13,750	12,961	9,259	3,20,130
28	Uttarakhand	67	67	17	2,526	1,541	1,486	1,039	42,451	1,608	1,553	1,056	44,977
29	West Bengal	2,012	2,012	1,353	26,881	1,783	1,488	938	60,301	3,795	3,500	2,291	87,182
30	Andaman & Nicobar Islands	2	2	1	14	15	14	1	850	17	16	2	864
31	Chandigarh	17	17	2	729	291	279	272	7,130	308	296	274	7,859
32	Dadra & Nagarhaveli	-	-	1	-	-	-	(1)	-	-	-	-	-
33	Daman & Diu	1	1	-	6	1	1	8	10	2	2	8	16
34	Delhi	791	791	196	19,400	9,228	8,754	6,653	2,29,436	10,019	9,545	6,849	2,48,835
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	5	5	1	36	14	14	10	103	19	19	11	139
	<b>Company Total</b>	<b>29,439</b>	<b>29,439</b>	<b>13,935</b>	<b>7,42,483</b>	<b>70,741</b>	<b>66,523</b>	<b>39,778</b>	<b>26,00,516</b>	<b>1,00,180</b>	<b>95,962</b>	<b>53,713</b>	<b>33,42,999</b>

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

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020  
(Rs. Lakhs)

Geographical Distribution of Total Business - Group - April 2020 to September 2020													
Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	-	116	18	1,216	1	6,353	796	1,04,095	1	6,469	814	1,05,311
2	Arunachal Pradesh	-	-	3	-	-	3	0	115	-	3	3	115
3	Assam	-	305	93	3,290	-	258	53	2,248	-	563	147	5,538
4	Bihar	-	653	98	5,813	-	536	88	3,960	-	1,189	186	9,773
5	Chattisgarh	-	125	19	1,431	-	220	52	2,438	-	345	71	3,869
6	Goa	-	7	1	98	-	126	5	1,793	-	133	6	1,891
7	Gujarat	-	115	20	1,279	1	1,485	152	17,062	1	1,600	172	18,341
8	Haryana	-	597	49	3,441	6	12,639	585	2,24,348	6	13,236	634	2,27,788
9	Himachal Pradesh	-	77	4	571	-	3,658	325	18,657	-	3,735	330	19,227
10	Jammu & Kashmir	-	12,386	670	45,662	-	34,199	1,917	1,21,336	-	46,585	2,588	1,66,998
11	Jharkhand	-	49	16	511	1	5,678	30	57,861	1	5,727	46	58,372
12	Karnataka	-	1,396	165	14,179	10	3,33,880	1,777	9,67,772	10	3,35,276	1,942	9,81,951
13	Kerala	-	87	12	798	-	1,152	131	16,318	-	1,239	143	17,116
14	Madhya Pradesh	-	356	45	2,694	-	1,982	117	5,793	-	2,338	161	8,488
15	Maharashtra	-	192	32	1,715	29	1,10,128	1,201	17,17,598	29	1,10,320	1,233	17,19,313
16	Manipur	-	6	2	81	-	4	2	89	-	10	4	170
17	Meghalaya	-	7	0	39	-	12	3	111	-	19	4	150
18	Mizoram	-	3	1	45	-	5	3	88	-	8	3	132
19	Nagaland	-	1	-	30	-	6	5	99	-	7	5	129
20	Orissa	-	129	29	1,484	-	846	35	16,029	-	975	64	17,513
21	Punjab	-	601	61	3,197	-	1,388	186	9,385	-	1,989	247	12,582
22	Rajasthan	-	1,014	124	7,211	2	5,352	137	18,845	2	6,366	261	26,056
23	Sikkim	-	2	2	48	-	9	3	185	-	11	4	233
24	Tamil Nadu	-	491	40	3,505	6	10,306	200	(10,488)	6	10,797	240	(6,983)
25	Telangana	-	8	1	143	3	50,098	132	3,44,016	3	50,106	133	3,44,159
26	Tripura	-	42	8	457	-	159	56	1,689	-	201	65	2,146
27	Uttar Pradesh	-	1,928	195	12,475	4	14,313	549	1,43,128	4	16,241	744	1,55,603
28	Uttrakhand	-	16	2	250	1	1,199	639	7,623	1	1,215	640	7,873
29	West Bengal	-	989	177	8,538	-	2,230	143	10,909	-	3,219	320	19,447
30	Andaman & Nicobar Islands	-	1	-	6	-	13	2	130	-	14	2	136
31	Chandigarh	-	5	0	107	-	165	32	2,491	-	170	32	2,598
32	Dadra & Nagarhaveli	-	-	0	-	-	(17)	(0)	(233)	-	(17)	-	(233)
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	26	1	335	8	5,220	185	88,207	8	5,246	186	88,542
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	10	4	90	-	65	1	790	-	75	5	879
	<b>Company Total</b>	-	<b>21,740</b>	<b>1,892</b>	<b>1,20,738</b>	<b>72</b>	<b>6,03,670</b>	<b>9,542</b>	<b>38,94,484</b>	<b>72</b>	<b>6,25,410</b>	<b>11,434</b>	<b>40,15,222</b>

**FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A**  
**(Read with Regulation 10)**  
**Name of the Insurer: PNB Metlife India Insurance Company Limited**  
**Registration Number: 117**  
**Statement as on: 30th September 2020**  
**Statement of Investment Assets (Life Insurers)**  
**(Business within India)**  
**Periodicity of Submission: Quarterly**



PART - A

Rs.lakhs

**Section I**

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	1,32,393
	Investments (Policyholders)	8A	17,60,193
	Investments (Linked Liabilities)	8B	5,94,371
2	Loans	9	6,600
3	Fixed Assets	10	12,028
4	Current Assets		
a.	Cash & Bank Balance	11	8,045
b.	Advances & Other Assets	12	98,176
5	Current Liabilities		
a.	Current Liabilities	13	98,705
b.	Provisions	14	4,701
c.	Misc. Exp not Written Off	15	-
d.	Debit Balance of P&L A/c	16	(67,347)
<b>Application of Funds as per Balance Sheet (A)</b>			<b>25,75,746</b>
Less: Other Assets			
1	Loans (if any)	9	6,600
	Fixed Assets (if any)	10	12,028
	Cash & Bank Balance (if any)	11	8,045
	Advances & Other Assets (if any)	12	98,176
	Current Liabilities	13	98,705
	Provisions	14	4,701
	Misc. Exp not Written Off	15	-
	Investments held outside India		-
	Debit Balance of P&L A/c	16	(67,347)
<b>TOTAL (B)</b>			<b>88,790</b>
<b>Investment Assets (A-B)</b>			<b>24,86,956</b>

**Reconciliation of Investment Assets**  
**Total Investment Assets (as per Balance Sheet)**  
**Balance Sheet Value of:**  
A. Life Fund  
B. Pension & General Annuity and Group Business  
C. Unit Linked Funds

	<b>24,86,956</b>
A. Life Fund	17,91,101
B. Pension & General Annuity and Group Business	1,01,485
C. Unit Linked Funds	5,94,371
	<b>24,86,956</b>

**Section II**

**NON - LINKED BUSINESS**

A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
		Balance (a)	FRSM <sup>+</sup> (b)	UL-Non Unit Res (c)	PAR (d)	NON PAR (e)						
1	Central Govt. Sec	Not Less than 25%	-	59,880	1,147	5,03,646	1,92,553	7,57,227	42.3	-	7,57,227	8,44,665
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	93,036	1,867	6,00,935	2,38,929	9,34,767	52.3	-	9,34,767	10,29,463
3	<b>Investment subject to Exposure Norms</b>											
a.	Infrastructure/ Social/ Housing Sector	Not Less than 15%										
	1. Approved Investments		-	28,965	601	2,66,530	2,10,042	5,06,138	28.3	(612)	5,05,525	5,45,350
	2. Other Investments		-	-	-	-	-	-	-	-	-	-
b.	i) Approved Investments	Not exceeding 35%	-	9,670	2,154	1,86,681	1,29,779	3,28,284	18.4	3,183	3,31,467	3,50,582
	ii) Other Investments		-	767	-	18,069	984	19,820	1.1	(478)	19,342	19,998
<b>TOTAL LIFE FUND</b>			<b>100%</b>	<b>1,32,438</b>	<b>4,622</b>	<b>10,72,215</b>	<b>5,79,734</b>	<b>17,89,009</b>	<b>100.0</b>	<b>2,093</b>	<b>17,91,101</b>	<b>19,45,393</b>

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value (c)=(a+b)	Actual % (d)	FVC Amount (e)	Total Fund (f)=(c+e)	Market Value (g)		
		PAR (a)	NON PAR (b)							
1	Central Govt. Sec	Not Less than 20%	16,812	50,326	67,138	66.2	-	67,138	73,108	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i))	Not Less than 40%	17,211	58,133	75,344	74.2	-	75,344	81,687	
3	Balance in Approved investment	Not Exceeding 60%	9,346	16,796	26,143	25.8	(2)	26,140	27,808	
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>			<b>100%</b>	<b>26,558</b>	<b>74,929</b>	<b>1,01,487</b>	<b>100.0</b>	<b>(2)</b>	<b>1,01,485</b>	<b>1,09,495</b>

**LINKED BUSINESS**

C. LINKED FUNDS	% as per Reg	PH		Total Fund (c)=(a+b)	Actual % (d)
		PAR (a)	NON PAR (b)		
1	Approved Investments	Not Less than 75%	-	5,39,836	90.8
2	Other Investments	Not More than 25%	-	54,535	9.2
<b>TOTAL LINKED INSURANCE FUND</b>			<b>100%</b>	<b>5,94,371</b>	<b>100.0</b>

**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.

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

Sanjay Kumar  
Chief Investment Officer







FORM L-28-ULIP-NAV-3A

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Link to FORM 3A (Part B)

Statement as on: 30th September 2020

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds



PART - C

Rs. Lakhs

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return / Yield	3 Year Rolling CAGR	Highest NAV since inception
1	ACCELERATOR	ULIF00525/01/05ACCELERATO117	25-Jan-05	NON PAR	14,899.92	41.70	41.70	39.11	34.19	44.53	43.48	-4.1%	2.4%	45.4302
2	BALANCED OPPORTUNITIES FUND	ULIF02301/01/18BALANCEOPP117	01-Jan-18	NON PAR	154.60	12.11	12.11	11.16	9.90	11.72	11.32	6.9%	NA	12.3687
3	BALANCER	ULIF00425/01/05BALANCERFN117	25-Jan-05	NON PAR	23,443.24	35.36	35.36	33.96	31.35	36.84	36.36	-2.8%	2.3%	37.6651
4	BALANCER II FUND	ULIF01015/12/09BALANCER2F117	15-Dec-09	NON PAR	42,649.76	21.61	21.61	20.49	18.58	21.43	20.88	3.5%	4.8%	22.014
5	BOND OPPORTUNITIES FUND	ULIF02401/01/18BONDOPPORT117	01-Jan-18	NON PAR	171.16	12.52	12.52	12.48	11.99	11.60	11.46	9.2%	NA	12.6911
6	CREST (THEMATIC FUND)	ULIF02201/01/18CRESTTHEMF117	01-Jan-18	NON PAR	883.68	10.51	10.51	9.46	7.94	11.23	10.80	-2.7%	NA	11.5022
7	DISCONTINUED POLICY FUND	ULIF01721/12/10DISCONTINU117	21-Dec-10	NON PAR	60,346.93	18.94	18.94	18.82	18.63	18.42	18.19	4.1%	5.5%	18.9429
8	FLEXI CAP FUND	ULIF01315/12/09FLEXICAPFN117	15-Dec-09	NON PAR	84,840.26	22.03	22.03	20.21	17.16	23.60	22.55	-2.3%	2.2%	24.1686
9	GRATUITY BALANCED	ULGF00205/06/04GRABALANCE117	05-Jun-04	NON PAR	6,177.19	24.80	24.80	23.99	22.24	24.08	23.58	5.2%	5.9%	25.1945
10	GRATUITY DEBT	ULGF00105/06/04GRADEBTFFND117	05-Jun-04	NON PAR	11,462.78	20.68	20.68	20.67	20.07	19.57	19.32	7.0%	4.1%	21.0319
11	LIQUID FUND	ULIF01909/10/15LIQUIDFUND117	09-Oct-15	NON PAR	78.84	12.12	12.12	12.06	12.01	11.91	11.76	3.0%	4.7%	12.1214
12	MID CAP FUND	ULIF02501/01/18MIDCAPFUND117	01-Jan-18	NON PAR	421.36	10.75	10.75	8.93	7.38	10.11	9.72	10.6%	NA	11.0412
13	MODERATOR	ULIF00325/01/05MODERATORF117	25-Jan-05	NON PAR	1,118.78	29.94	29.94	29.49	28.19	29.88	29.71	0.8%	3.2%	30.5078
14	MULTIPLIER	ULIF00625/01/05MULTIPLIER117	25-Jan-05	NON PAR	1,11,713.17	43.44	43.44	39.77	33.34	47.53	45.50	-4.5%	2.8%	48.3023
15	MULTIPLIER II FUND	ULIF01115/12/09MULTIPLIE2117	15-Dec-09	NON PAR	56,195.85	19.81	19.81	18.28	15.42	21.36	20.50	-3.3%	3.0%	21.7459
16	MULTIPLIER III FUND	ULIF01809/10/15MULTIPLIE3117	09-Oct-15	NON PAR	1,070.55	12.45	12.45	11.36	9.55	13.27	12.76	-2.4%	3.1%	13.5048
17	PREMIER MULTI-CAP FUND	ULIF02101/01/18MULTICAPFN117	01-Jan-18	NON PAR	863.25	11.77	11.77	10.26	8.42	11.47	11.04	6.6%	NA	12.179
18	PRESERVER	ULIF00125/01/05PRESERVERF117	25-Jan-05	NON PAR	5,104.30	27.52	27.52	27.53	26.48	25.62	25.34	8.6%	7.0%	27.7869
19	PRESERVER II FUND	ULIF00815/12/09PRESERVER2117	15-Dec-09	NON PAR	8,380.38	22.28	22.28	22.31	21.41	20.74	20.51	8.7%	7.2%	22.545
20	PROTECTOR	ULIF00225/01/05PROTECTORF117	25-Jan-05	NON PAR	7,895.65	26.64	26.64	26.83	26.37	26.08	25.98	2.5%	2.8%	27.2833
21	PROTECTOR II FUND	ULIF00915/12/09PROTECTOR2117	15-Dec-09	NON PAR	92,280.76	22.24	22.24	22.26	21.68	21.13	20.89	6.5%	5.3%	22.65
22	VIRTUE	ULIF00719/02/08VIRTUEFUND117	19-Feb-08	NON PAR	6,711.89	25.12	25.12	22.84	18.68	23.42	22.84	10.0%	6.7%	25.7795
23	VIRTUE II FUND	ULIF01215/12/09VIRTUE2FND117	15-Dec-09	NON PAR	57,506.25	27.76	27.76	24.02	20.02	24.28	23.74	16.9%	8.8%	28.4261
	<b>Total</b>				<b>5,94,370.57</b>									

**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.

Note:

- \* NAV should reflect the published NAV on the reporting date

Sanjay Kumar  
Chief Investment Officer

PERIODIC DISCLOSURES

FORM L-29

DETAIL REGARDING DEBT SECURITIES - NON LINKED FUND

Name of the Insurer: PNB MetLife India Insurance Company Limited



Mitkar life aage badhavin

Date: September 30, 2020

(Rs. Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 30th Sep 2020	as % of total for this class	As at 30th Sep 2019	as % of total for this class	As at 30th Sep 2020	as % of total for this class	As at 30th Sep 2019	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	7,74,726	39.9%	6,30,704	40.1%	7,16,522	40.3%	6,11,140	40.9%
AA or better	48,919	2.5%	50,574	3.2%	46,164	2.6%	49,707	3.3%
Rated below AA but above A	6,157	0.3%	6,933	0.4%	5,501	0.3%	6,501	0.4%
Rated below A but above B	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Any other (Rated below B)	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Sovereign	11,11,150	57.2%	8,83,562	56.2%	10,10,111	56.8%	8,25,239	55.3%
A1+	-	0.0%	-	0.0%	-	0.0%	-	0.0%
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	16,456	0.8%	16,937	1.1%	16,075	0.9%	16,801	1.1%
more than 1 year and up to 3 years	79,052	4.1%	51,976	3.3%	74,471	4.2%	50,436	3.4%
More than 3 years and up to 7 years	3,13,749	16.2%	2,62,205	16.7%	2,91,501	16.4%	2,53,648	17.0%
More than 7 years and up to 10 years	3,95,778	20.4%	3,58,957	22.8%	3,62,997	20.4%	3,45,945	23.2%
More than 10 years and up to 15 years	3,80,428	19.6%	1,99,290	12.7%	3,56,297	20.0%	1,90,861	12.8%
More than 15 years and up to 20 years	1,66,490	8.6%	1,00,339	6.4%	1,50,275	8.5%	95,316	6.4%
Above 20 years	5,88,999	30.3%	5,82,068	37.0%	5,26,681	29.6%	5,39,580	36.2%
<b>Breakdown by type of the issuer</b>								
a. Central Government	9,22,874	47.5%	7,75,598	49.3%	8,29,099	46.6%	7,21,820	48.4%
b. State Government	1,88,276	9.7%	1,07,964	6.9%	1,81,012	10.2%	1,03,419	6.9%
c. Corporate Securities	8,29,802	42.8%	6,88,210	43.8%	7,68,186	43.2%	6,67,347	44.7%

**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.

PERIODIC DISCLOSURES

FORM L-29

DETAIL REGARDING DEBT SECURITIES - LINKED FUND

Name of the Insurer: PNB MetLife India Insurance Company Limited



Mitkar life aage badhavin

Date: September 30, 2020

(Rs. Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30th Sep 2020	as % of total for this class	As at 30th Sep 2019	as % of total for this class	As at 30th Sep 2020	as % of total for this class	As at 30th Sep 2019	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	67,410	33.1%	64,875	30.1%	64,000	30.5%	62,827	29.0%
AA or better	25,016	12.3%	24,211	11.2%	24,023	11.5%	24,011	11.1%
Rated below AA but above A	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Rated below A but above B	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Any other (Rated below B)	2,800	1.4%	9,800	4.5%	15,348	7.3%	15,348	7.1%
Sovereign	95,153	46.8%	1,04,673	48.6%	93,126	44.4%	1,02,228	47.2%
A1+	13,066	6.4%	12,013	5.6%	13,066	6.2%	12,013	5.6%
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	34,534	17.0%	44,750	20.8%	37,676	18.0%	44,738	20.7%
more than 1 year and up to 3 years	6,863	3.4%	20,232	9.4%	15,988	7.6%	22,337	10.3%
More than 3 years and up to 7 years	84,717	41.6%	65,479	30.4%	82,237	39.2%	67,324	31.1%
More than 7 years and up to 10 years	54,122	26.6%	63,723	29.6%	51,210	24.4%	61,528	28.4%
More than 10 years and up to 15 years	14,434	7.1%	5,071	2.4%	14,348	6.8%	4,962	2.3%
More than 15 years and up to 20 years	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Above 20 years	8,775	4.3%	16,318	7.6%	8,105	3.9%	15,538	7.2%
<b>Breakdown by type of the issuer</b>								
a. Central Government	58,171	28.6%	94,155	43.7%	56,499	27.0%	91,971	42.5%
b. State Government	36,983	18.2%	10,518	4.9%	36,627	17.5%	10,257	4.7%
c. Corporate Securities	1,08,292	53.2%	1,10,900	51.4%	1,16,437	55.6%	1,14,199	52.8%

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.

PERIODIC DISCLOSURES

FORM L-30 : RELATED PARTY TRANSACTIONS

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration No. and Date of Registration with the IRDA:117, August 6, 2001



Date: September 30, 2020

(Rs. Lakhs)

Related Party Transactions							
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received			
				FOR THE QUARTER ENDED SEPTEMBER 30, 2020	UPTO THE QUARTER ENDED SEPTEMBER 30, 2020	FOR THE QUARTER ENDED SEPTEMBER 30, 2019	UPTO THE QUARTER ENDED SEPTEMBER 30, 2019
1	MetLife International Holdings, LLC	Significant Influence	a) Information technology expenses				
			Charge	292	527	268	530
			Recoverable	NIL	NIL	NIL	NIL
			Payable	470	470	530	530
			b) Travel and other costs				
			Charge	NIL	NIL	61	62
			Recoverable	NIL	NIL	61	61
			c) Compensation costs				
			Charge	66	132	56	127
			Recoverable	101	101	85	85
			d) Initial public offer share of expenses*				
			Charge	NIL	NIL	NIL	NIL
			Recoverable	NIL	NIL	NIL	NIL
			e) Funding for information technology equipments				
Charge	1,134	1,345	NIL	NIL			
Recoverable	1,134	1,134	NIL	NIL			
2	Punjab National Bank	Significant Influence	a) Commission				
			Charge	2,204	6,490	4,463	7,546
			Payable	883	883	1,186	1,186
			b) Bank Charges				
			Charge	13	26	18	17
			Payable	10	10	16	16
			Recoverable			11	11
			c) Premium received				
			Charge	NIL	NIL	NIL	NIL
			Payable	0.0002	0.0002	0.0002	0.0002
			d) Bank balances ( Current account/short term deposit)				
			Charge	NIL	NIL	NIL	NIL
			Recoverable	3,975	3,975	6,002	6,002
			e) Interest received				
			Charge	52	104	52	104
			Recoverable	137	137	134	134
			f) Investment in Fixed deposit , Bond & Equity				
			Charge	NIL	NIL	NIL	NIL
			Recoverable	2,501	2,501	2,502	2,502
			g) Compensation paid towards fraud committed by PMLI employee in connivance with others to enable PNB to make good				
Charge	91	91	NIL	NIL			
Recoverable	NIL	NIL	NIL	NIL			
h) Initial public offer share of expenses*							
Charge	NIL	NIL	NIL	NIL			
Recoverable	NIL	NIL	NIL	NIL			
3	Ashish Kumar Srivastava	Managing Director and CEO	a) Managerial Remuneration				
			Charge	109	214	107	214
			Payable	263	263	104	104

PERIODIC DISCLOSURES

FORM L-31 LNL - 6 : BOARD OF DIRECTORS & KEY PERSON

Name of the Insurer: PNB MetLife India Insurance Company Limited



Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020

**BOD and Key Person information**

BOARD OF DIRECTORS		Details of change in the period	
1	Kishore Ponnayolu	Chairman & Director	
2	Ashish Kumar Srivastava	Managing Director & CEO	
3	Rebecca Tadikonda	Director	Resigned w.e.f 27.07.2020
4	Stephen Barnham	Additional Director	Appointed w.e.f 23.09.2020
5	Ashish Bhat	Director	Regularised w.e.f 03.07.2020
6	Charles Sheridan Scully	Director	Regularised w.e.f. 03.07.2020 and resigned w.e.f 27.07.2020
7	CH S S Mallikarjuna Rao	Director	Regularised w.e.f 03.07.2020
8	Thallapaka Venkateswara Rao	Director	Regularised w.e.f 03.07.2020
9	Arvind Kumar Jain	Director	Regularised w.e.f 03.07.2020
10	Vivek Jha	Director	Regularised w.e.f 03.07.2020
11	Pheroze Kersasp Mistry	Director	
12	Erach Kotwal	Director	Regularised w.e.f 03.07.2020
13	Surbhit Dabriwala	Director	
14	Sunil Gulati	Independent Director	Regularised w.e.f 03.07.2020
15	Neeraj Swaroop	Independent Director	
16	Ranjana Agarwal	Additional Independent Director	Appointed w.e.f 23.09.2020
KEY PERSON			
Sl. No.	Name of person	Role	
1	Ashish Kumar Srivastava	Managing Director and CEO	
2	P K Dinakar	Appointed Actuary	Ceased to be Appointed Actuary w.e.f 30.09.2020
3	Sanjay Kumar	Chief Investment Officer	
4	Agnipushp Singh	Chief Legal Officer & Head-Board Affairs	Change in designation w.e.f 01.07.2020
5	Vineet Maheshwari	Chief Strategy Officer	
6	Anjan Bhattacharya	Chief Risk Officer	
7	Sarang Cheema	Chief Compliance Officer	
8	Viraj Taneja	Chief Internal Auditor	Change in designation w.e.f 01.07.2020
9	Nipul Kaushal	Chief Marketing Officer	
10	Samrat Das	Chief Operating Officer	
11	Shishir Agarwal	Chief Human Resources Officer	Change in designation w.e.f 01.07.2020
12	Sameer Bansal	Chief Distribution Officer	
13	Khalid Ahmad	Chief Financial Officer	
14	Yagya Turker	Company Secretary	

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

(See Regulation 4)



Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016.

**AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.**

**September 30, 2020**

		<b>Form Code:</b> _____
Name of Insurer:	<u>PNB MetLife India Insurance Co. Ltd.</u>	Registration Number: <u>117</u> Classification Code: _____
Classification:	<u>Total Business</u>	

Item	Description	Adjusted Value
		[Amount (in rupees lakhs)]
(1)	(2)	(3)
01	Available Assets in Policyholders' Fund:	23,61,157
	Deduct:	
02	Mathematical Reserves	23,12,173
03	Other Liabilities	0
04	<b>Excess in Policyholders' funds</b>	<b>48,984</b>
05	Available Assets in Shareholders Fund:	1,37,279
	Deduct:	
06	Other Liabilities of shareholders' fund	0
07	<b>Excess in Shareholders' funds</b>	<b>1,37,279</b>
08	Total ASM (04)+(07)	<b>1,86,263</b>
09	Total RSM	94,551
10	<b>Solvency Ratio (ASM/RSM)</b>	<b>1.97</b>

Notes

1. Item No. 01 shall be the amount of the Total Admissible Assets for Solvency as mentioned in Form IRDAI-Assets- AA under Policyholders Account
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. Item No. 07 shall be the amount of the Total Admissible Assets for Solvency as mentioned in Form IRDAI-Assets- AA under Shareholders Account

## FORM L-33-NPAs-7A

(Read with Regulation 10)

Name of the Insurer: PNB Metlife India Insurance Company Limited

Registration Number: 117



NAME OF THE FUND : LIFE FUND

Rs.Lakhs

## DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	7,44,115	7,01,360	-	-	-	-	10,44,893	9,90,983	17,89,009	16,92,343
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	7,44,115	7,01,360	-	-	-	-	10,44,893	9,90,983	17,89,009	16,92,343
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

## NAME OF THE FUND : PENSION, GENERAL ANNUITY &amp; GROUP BUSINESS

Rs. Lakhs

## DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	24,071	8,239	-	-	-	-	77,416	20,282	1,01,487	28,521
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	24,071	8,239	-	-	-	-	77,416	20,282	1,01,487	28,521
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

## NAME OF THE FUND : LINKED FUND

Rs. Lakhs

## DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 30 Sep 2020)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	89,268	96,461	-	-	13,066	2,472	4,92,037	4,27,959	5,94,371	5,26,892
2	Gross NPA	11,475	11,475	-	-	-	-	-	-	11,475	11,475
3	% of Gross NPA on Investment Assets (2/1)	13	12	-	-	-	-	-	-	2	2
4	Provision made on NPA	8,675	5,875	-	-	-	-	-	-	8,675	5,875
5	Provision as a % of NPA (4/2)	76	51	-	-	-	-	-	-	76	51
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	89,268	96,461	-	-	13,066	2,472	4,92,037	4,27,959	5,94,371	5,26,892
8	Net NPA (2-4)	2,800	5,600	-	-	-	-	-	-	2,800	5,600
9	% of Net NPA to Net Investment Assets (8/7)	3	6	-	-	-	-	-	-	0	1
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.

**Note:**

- The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
- Total Investment Assets should reconcile with figures shown in Form 3A / 3B
- Gross NPA is investments classified as NPA, before any provisions
- Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
- Net Investment assets is net of 'provisions'
- Net NPA is gross NPAs less provisions
- Write off as approved by the Board

**Sanjay Kumar**  
Chief Investment Officer

FORM L-34-YIELD ON INVESTMENTS-1 - LIFE

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

Name of the Fund/ Life Fund

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Rs. Lakhs

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
1	Central Government Bonds	CGSB	7,47,533.6	14,411.6	1.9%	1.9%	7,29,947.9	28,378.9	3.9%	3.9%	6,63,915.2	27,090.2	4.1%	4.1%
2	Treasury Bills	CTRB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
3	State Government Guaranteed Loans	SGGL	1,57,878.6	2,979.3	1.9%	1.9%	1,43,128.7	5,420.5	3.8%	3.8%	87,349.7	3,602.9	4.1%	4.1%
4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	4,635.3	93.6	2.0%	2.0%	4,635.8	187.3	4.0%	4.0%	4,639.9	187.3	4.0%	4.0%
5	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,35,768.4	2,876.8	2.1%	2.1%	1,28,793.2	5,473.5	4.2%	4.2%	1,16,645.9	5,204.1	4.5%	4.5%
6	Bonds / Debentures issued by HUDCO	HTHD	17,829.8	333.8	1.9%	1.9%	17,841.9	665.0	3.7%	3.7%	11,049.8	251.0	2.3%	2.3%
7	COMMERCIAL PAPERS - NHB / INSTITUTIONS ACCREDITED BY NHB	HTLN	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
8	INFRASTRUCTURE - PSU - CPS	IPCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
9	Infrastructure - PSU - Debentures / Bonds	IPTD	3,31,415.6	6,828.0	2.1%	2.1%	3,19,574.6	13,052.3	4.1%	4.1%	2,55,189.4	10,840.4	4.2%	4.2%
10	Infrastructure - Other Corporate Securities Debentures / Bonds	ICTD	1,997.8	52.1	2.6%	2.6%	1,997.5	103.7	5.2%	5.2%	1,995.3	103.8	5.2%	5.2%
11	Infrastructure - PSU - Equity shares - Quoted	ITPE	3,172.6	69.4	2.2%	2.2%	2,979.1	69.4	2.3%	2.3%	339.1	44.2	13.0%	13.0%
12	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	648.2	1.6	0.2%	0.2%	554.1	1.6	0.3%	0.3%	449.4	0.0	0.0%	0.0%
13	Infrastructure - Debentures / Bonds / CPS / Loans	IODS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
14	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
15	Infrastructure - Infrastructure Development Fund (Idf)	IDDF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
16	LONG TERM BANK BONDS APP INV - INFRASTRUCTURE	ILBI	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
17	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (Private Banks)	EAPB	7,509.1	166.0	2.2%	2.2%	7,509.8	330.0	4.4%	4.4%	7,190.2	313.8	4.4%	4.4%
18	PSU - Equity Shares - Quoted	EAEQ	50.1	(28.6)	-57.0%	-57.0%	50.1	(28.6)	-57.0%	-57.0%	149.8	2.1	1.4%	1.4%
19	Corporate Securities - Debentures	ECOS	2,32,381.1	4,667.9	2.0%	2.0%	2,31,030.0	9,282.6	4.0%	4.0%	2,28,897.5	9,312.8	4.1%	4.1%
20	CCIL - CBLO	ECBO	14,935.0	117.6	0.8%	0.8%	25,112.9	367.8	1.5%	1.5%	30,897.3	889.6	2.9%	2.9%
21	Corporate Securities - Equity Shares (Ordinary) - Quoted	EACE	48,381.5	1,621.5	3.4%	3.4%	48,573.1	1,739.0	3.6%	3.6%	10,573.0	3,872.6	36.6%	36.6%
22	Commercial Papers	ECCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
23	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	6,745.5	16.6	0.2%	0.2%	6,896.4	16.6	0.2%	0.2%	-	-	0.0%	0.0%
24	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	-	-	0.0%	0.0%	28,432.6	2.2	0.0%	0.0%	-	-	0.0%	0.0%
25	Equity Shares (incl. Equity related instruments) - Promoter Group **	EEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
26	Corporate Securities - Debentures / Bonds/ CPs /Loan - (Promoter Group)	EDPG	2,501.1	51.7	2.1%	2.1%	2,501.1	102.8	4.1%	4.1%	2,501.3	103.0	4.1%	4.1%
27	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
28	Deposits - Deposit with Scheduled Banks, FI's (incl. Bank Balance awaiting Investment) , CCIL RBI	ECDB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	39.2	0.0	0.1%	0.1%
29	Application Money	ECAM	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
30	Investment Properties - Immovable	EINP	19,924.7	409.5	2.1%	2.1%	19,924.7	819.1	4.1%	4.1%	-	-	0.0%	0.0%
31	Units of Infrastructure Investment Trust	EIIT	3,997.6	77.5	1.9%	1.9%	3,997.6	77.5	1.9%	1.9%	-	-	0.0%	0.0%
32	Equity Shares (incl. Equity Related Instruments) - Promoter Group	OEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
33	Equity Shares (incl Co-op Societies )	OESH	14,119.9	(10.9)	-0.1%	-0.1%	14,032.2	(9.4)	-0.1%	-0.1%	10,648.2	177.5	1.7%	1.7%
34	Debentures	OLDB	3,500.7	105.6	3.0%	3.0%	3,500.7	210.0	6.0%	6.0%	3,550.4	218.1	6.1%	6.1%
35	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
36	RECLASSIFIED APPROVED INVESTMENTS - DEBT	ORAD	2,000.0	46.9	2.3%	2.3%	2,295.1	107.9	4.7%	4.7%	3,868.8	179.6	4.6%	4.6%
37	Passively Managed Equity ETF Non Promoter Group)	OETF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
38	Equity Shares (PSUs & Unlisted)	OEPU	-	-	0.0%	0.0%	-	-	0.0%	0.0%	442.7	92.8	21.0%	21.0%
39	Derivative Instrument	OCDI	-	(246.4)	0.0%	0.0%	-	(451.0)	0.0%	0.0%	-	-	0.0%	0.0%
40	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
<b>TOTAL</b>			<b>17,56,926.1</b>	<b>34,640.9</b>	<b>2.0%</b>	<b>2.0%</b>	<b>17,43,309.0</b>	<b>65,918.4</b>	<b>3.8%</b>	<b>3.8%</b>	<b>14,40,332.1</b>	<b>62,486.12</b>	<b>4.3%</b>	<b>4.3%</b>

**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.

Sanjay Kumar  
Chief Investment Officer

Note: Category of Investment (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 shown

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.

5 YTD Income on investment shall be reconciled with figures in P&L and Revenue account



FORM L-34-YIELD ON INVESTMENTS-1 - PENSION, GENERAL ANNUITY & GROUP

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

Name of the Fund Pension, General Annuity & Group Business



Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Rs. Lakhs

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
1	Central Government Bonds	CGSB	65,860.3	1,222.8	1.9%	1.9%	64,276.5	2,400.3	3.7%	3.7%	14,961.2	571.7	3.8%	3.8%
2	Treasury Bills	CTRB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
3	State Government Guaranteed Loans	SGGL	7,456.4	142.1	1.9%	1.9%	7,355.1	280.8	3.8%	3.8%	200.0	8.6	4.3%	4.3%
4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	98.3	2.1	2.2%	2.2%	98.3	4.2	4.3%	4.3%	97.9	4.2	4.3%	4.3%
5	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,062.5	21.6	2.0%	2.0%	1,230.5	55.8	4.5%	4.5%	-	-	0.0%	0.0%
6	INFRASTRUCTURE - PSU - CPS	IPCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
7	Infrastructure - PSU - Debentures / Bonds	IPTD	9,372.0	192.6	2.1%	2.1%	10,149.8	484.0	4.8%	4.8%	3,432.0	147.5	4.3%	4.3%
8	Infrastructure - Other Corporate Securities Debentures / Bonds	ICTD	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
9	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
10	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
11	Infrastructure - Debentures / Bonds / CPS / Loans	IODS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
12	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
13	Infrastructure - Infrastructure Development Fund (Idf)	IDDF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
14	LONG TERM BANK BONDS APP INV - INFRASTRUCTURE	ILBI	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
15	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (Private Banks)	EAPB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
16	PSU - Equity Shares - Quoted	EAEQ	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
17	Corporate Securities - Debentures	ECOS	12,453.5	244.7	2.0%	2.0%	12,213.9	478.6	3.9%	3.9%	4,286.4	173.6	4.1%	4.1%
18	CCIL - CBLO	ECBO	1,696.2	13.4	0.8%	0.8%	1,777.5	26.3	1.5%	1.5%	941.2	26.5	2.8%	2.8%
19	Corporate Securities - Equity Shares (Ordinary) - Quoted	EACE	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
20	Commercial Papers	ECCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
21	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
22	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	-	-	0.0%	0.0%	1,097.4	0.1	0.0%	0.0%	-	-	0.0%	0.0%
23	Equity Shares (incl. Equity related instruments) - Promoter Group **	EEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
24	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
25	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
26	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment) - CCIL RBI	ECDB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
27	Application Money	ECAM	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
28	Units of Infrastructure Investment Trust	EIIT	491.0	-	0.0%	0.0%	491.0	-	0.0%	0.0%	-	-	0.0%	0.0%
29	Equity Shares (Incl. Equity Related Instruments) - Promoter Group	OEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
30	Equity Shares (incl Co-op Societies )	OESH	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
31	Debentures	OLDB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
32	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
33	RECLASSIFIED APPROVED INVESTMENTS - DEBT	ORAD	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
34	Passively Managed Equity ETF Non Promoter Group)	OETF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
35	Equity Shares (PSUs & Unlisted)	OEPU	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
36	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
<b>TOTAL</b>			<b>98,490.2</b>	<b>1,839.2</b>	<b>1.9%</b>	<b>1.9%</b>	<b>98,689.9</b>	<b>3,730.1</b>	<b>3.8%</b>	<b>3.8%</b>	<b>23,918.6</b>	<b>932.1</b>	<b>3.9%</b>	<b>3.9%</b>

**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.

**Sanjay Kumar**  
Chief Investment Officer

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

<sup>1</sup> Based on daily simple Average of Investments

<sup>2</sup> Yield netted for Tax

<sup>3</sup> In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

<sup>4</sup> FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.

<sup>5</sup> YTD Income on investment shall be reconciled with figures in P&L and Revenue account

## FORM L-34-YIELD ON INVESTMENTS-1 - Linked

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

Name of the Fund Linked Fund

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Rs. Lakhs

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
1	Central Government Bonds	CGSB	44,444.0	71.7	0.2%	0.2%	48,498.9	2,454.1	5.1%	5.1%	64,411.3	4,751.3	7.4%	7.4%
2	Treasury Bills	CTRB	30,859.2	317.7	1.0%	1.0%	37,983.8	822.3	2.2%	2.2%	43,265.4	1,395.5	3.2%	3.2%
3	State Government Guaranteed Loans	SGGL	36,222.0	(55.7)	-0.2%	-0.2%	28,218.1	997.6	3.5%	3.5%	9,088.9	698.9	7.7%	7.7%
4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	87.0	0.9	1.0%	1.0%	87.0	3.5	4.0%	4.0%	85.1	4.5	5.3%	5.3%
5	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	15,500.2	210.7	1.4%	1.4%	15,205.7	730.3	4.8%	4.8%	14,839.5	864.1	5.8%	5.8%
6	Reclassified Approved Investments - Debt	HORD	3,484.8	(700.0)	-20.1%	-20.1%	4,456.3	(2,800.0)	-62.8%	-62.8%	11,362.7	(4,361.4)	-38.4%	-38.4%
7	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	4,711.5	58.3	1.2%	1.2%	3,858.8	90.3	2.3%	2.3%	1,821.2	55.3	3.0%	3.0%
8	INFRASTRUCTURE - PSU - CPS	IPCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	5,411.5	192.2	3.6%	3.6%
9	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	0.0%	0.0%	-	-	0.0%	0.0%	4,966.6	66.8	1.3%	1.3%
10	Infrastructure - PSU - Debentures / Bonds	IPTD	34,553.9	293.5	0.8%	0.8%	32,627.6	1,763.1	5.4%	5.4%	28,546.1	1,828.1	6.4%	6.4%
11	Infrastructure - Other Corporate Securities Debentures / Bonds	ICTD	8,732.7	111.1	1.3%	1.3%	12,341.5	505.2	4.1%	4.1%	17,390.4	1,051.6	6.0%	6.0%
12	Infrastructure - PSU - Equity shares - Quoted	ITPE	8,155.7	(824.4)	-10.1%	-10.1%	7,130.1	348.0	4.9%	4.9%	10,500.3	(965.9)	-9.2%	-9.2%
13	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	15,346.4	(3,816.1)	-24.9%	-24.9%	14,939.5	(533.3)	-3.6%	-3.6%	5,149.4	662.2	12.9%	12.9%
14	Infrastructure - Debentures / Bonds / CPS / Loans	IODS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
15	Reclassified Approved Investments - Debt	IORD	0.0	-	0.0%	0.0%	0.0	-	0.0%	0.0%	760.7	(975.0)	-128.2%	-128.2%
16	Infrastructure - Equity (including unlisted)	IOEQ	-	-	0.0%	0.0%	3.1	(2.2)	-70.3%	-70.3%	-	-	0.0%	0.0%
17	Infrastructure - Infrastructure Development Fund (Idf)	IDDF	4,400.6	60.3	1.4%	1.4%	4,376.4	188.7	4.3%	4.3%	4,134.7	267.0	6.5%	6.5%
18	LONG TERM BANK BONDS APP INV - INFRASTRUCTURE	ILBI	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
19	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [Private Banks]	EAPB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
20	PSU - Equity Shares - Quoted	EAEQ	10,568.6	(1,131.8)	-10.7%	-10.7%	9,770.8	(280.8)	-2.9%	-2.9%	14,060.3	(658.8)	-4.7%	-4.7%
21	Corporate Securities - Debentures	ECOS	21,908.7	283.5	1.3%	1.3%	22,403.2	1,223.3	5.5%	5.5%	27,505.4	1,827.3	6.6%	6.6%
22	CCIL - CBLO	ECBO	12,709.6	100.5	0.8%	0.8%	16,201.0	240.3	1.5%	1.5%	22,783.1	631.8	2.8%	2.8%
23	Corporate Securities - Equity Shares (Ordinary) - Quoted	EACE	2,83,207.8	38,878.9	13.7%	13.7%	2,62,220.1	86,817.2	33.1%	33.1%	2,78,448.2	1,441.9	0.5%	0.5%
24	Commercial Papers	ECCP	7,109.2	80.3	1.1%	1.1%	7,084.2	80.8	1.1%	1.1%	4,716.5	198.8	4.2%	4.2%
25	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
26	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	-	-	0.0%	0.0%	25,440.9	2.0	0.0%	0.0%	-	-	0.0%	0.0%
27	Equity Shares (incl. Equity related instruments) - Promoter Group **	EEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
28	Corporate Securities - Debentures / Bonds/ CPs /Loan - (Promoter Group)	EDPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
29	Deposits - CDs with Scheduled Banks	EDCD	4,984.7	22.2	0.4%	0.4%	7,355.8	84.5	1.1%	1.1%	4,826.3	190.4	3.9%	3.9%
30	Deposits - Deposit with Scheduled Banks, FI's (incl. Bank Balance awaiting Investment) , CCIL RBI	ECDB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	517.9	0.6	0.1%	0.1%
31	Application Money	ECAM	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
32	Net Current Assets	ENCA	4,539.2	-	0.0%	0.0%	4,539.2	-	0.0%	0.0%	2,598.4	-	0.0%	0.0%
33	Equity Shares (incl. Equity Related Instruments) - Promoter Group	OEPG	-	-	0.0%	0.0%	-	-	0.0%	0.0%	0.9	(0.4)	-44.0%	-44.0%
34	Equity Shares (incl Co-op Societies )	OESH	6,422.0	1,072.8	16.7%	16.7%	5,862.0	1,417.7	24.2%	24.2%	7,681.8	(1,040.8)	-13.5%	-13.5%
35	Debentures	OLDB	-	-	0.0%	0.0%	-	-	0.0%	0.0%	2,030.4	(137.7)	-6.8%	-6.8%
36	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
37	RECLASSIFIED APPROVED INVESTMENTS - DEBT	ORAD	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
38	Passively Managed Equity ETF Non Promoter Group)	OETF	37,503.2	1,113.4	3.0%	3.0%	32,379.0	3,932.0	12.1%	12.1%	37,308.6	(2,106.4)	-5.6%	-5.6%
39	Equity Shares (PSUs & Unlisted)	OEPU	3,330.6	109.8	3.3%	3.3%	3,344.6	(298.4)	-8.9%	-8.9%	7,638.5	(1,233.6)	-16.1%	-16.1%
40	Deposit Under Section 7 of Insurance Act 1938	CDSS	-	-	0.0%	0.0%	-	-	0.0%	0.0%	-	-	0.0%	0.0%
<b>TOTAL</b>			<b>5,98,781.7</b>	<b>36,257.5</b>	<b>6.1%</b>	<b>6.1%</b>	<b>6,06,327.6</b>	<b>97,785.0</b>	<b>16.1%</b>	<b>16.1%</b>	<b>6,31,849.9</b>	<b>4,648.4</b>	<b>0.7%</b>	<b>0.7%</b>

**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.

Sanjay Kumar  
Chief Investment Officer

Note: Category of Investment (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 shown

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.

5 YTD Income on investment shall be reconciled with figures in P&amp;L and Revenue account

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

NAME OF THE FUND : LIFE FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly



Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks	
<b>A. During the Quarter <sup>1</sup></b>										
-----NIL-----										
<b>B. As on Date <sup>2</sup></b>										
	8.43% INDIABULLS HOUSING FINANCE 23-02-2028	HTDN	2500.00	23-02-2018	CRISIL	AAA	AA	10-02-2020	ICRA has also downgraded this security from AA+ to AA on 24th Feb 2020	
	8.85% INDIABULLS HOUSING FINANCE 26-09-2026	HTDN	2500.01	04-05-2018	CARE	AAA	AA	17-02-2020	CARE has downgraded this security from AAA to AA+ on 25th Sep.19	
	9.00% INDIABULLS HOUSING FINANCE 26-09-2026	HTDN	1990.26	01-06-2018	CARE	AAA	AA	17-02-2020	CARE has downgraded this security from AAA to AA+ on 25th Sep.19	
	8.23% PUNJAB NATIONAL BANK 09-02-2025	EDPG	2501.04	04-11-2015	CARE	AAA	AA	24-05-2018	INDIA RATING has downgraded it from AAA to AA+ in May 18	
	8.50% IDFC FIRST BANK 04-07-2023	ECOS	1500.00	19-05-2016	ICRA	AAA	AA	21-05-2019	ICRA has downgraded rating of IDFC Bonds from AA+ to AA on May 21, 2019	
	8.67% IDFC FIRST BANK 03-01-2025	ECOS	4562.80	05-12-2016	ICRA	AAA	AA	21-05-2019		
	8.70% IDFC FIRST BANK 20-05-2025	ECOS	5497.74	17-02-2016	ICRA	AAA	AA	21-05-2019		
	8.70% IDFC FIRST BANK 23-06-2025	ECOS	2510.59	31-05-2016	ICRA	AAA	AA	21-05-2019		
	8.73% IDFC FIRST BANK 06-01-2023	ECOS	5000.00	14-07-2015	ICRA	AAA	AA	21-05-2019		
	8.73% IDFC FIRST BANK 14-06-2022	ECOS	1500.00	12-06-2015	ICRA	AAA	AA	21-05-2019		
	8.75% IDFC FIRST BANK 28-07-2023	ECOS	2000.00	28-07-2015	ICRA	AAA	AA	21-05-2019		
	8.80% IDFC FIRST BANK 15-06-2025	ECOS	1000.00	15-06-2010	ICRA	AAA	AA	21-05-2019		
	8.90% IDFC FIRST BANK 09-04-2025	ECOS	1000.00	09-04-2010	ICRA	AAA	AA	21-05-2019		
	8.95% IDFC FIRST BANK 06-08-2025	ECOS	1509.55	12-02-2016	ICRA	AAA	AA	21-05-2019		
	9.17% IDFC FIRST BANK 14-10-2024	ECOS	2578.60	04-09-2017	ICRA	AAA	AA	21-05-2019		
	9.30% SAIL 25-05-2021	ORAD	1000.00	06-06-2012	INDIA RATING	AAA	AA-	03-08-2017		CARE has downgraded this security from AA to AA- in August 2017
	9.30% SAIL 25-05-2022	ORAD	1000.00	06-06-2012	INDIA RATING	AAA	AA-	03-08-2017		

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

NAME OF THE FUND : PENSION, GENERAL ANNUITY &amp; GROUP BUSINESS

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A. During the Quarter <sup>1</sup></b>									
-----NIL-----									
<b>B. As on Date <sup>2</sup></b>									
	8.70% IDFC FIRST BANK 23-06-2025	ECOS	504.64	31-05-2016	ICRA	AAA	AA	21-05-2019	ICRA has downgraded rating of IDFC Bonds from AAA to AA+ on Nov 15, 2018

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

(Read with Regulation 10)

Name of the Insurer: PNB MetLife India Insurance Company Limited

Registration Number: 117

Statement as on: 30th September 2020

NAME OF THE FUND : LINKED FUND

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A. During the Quarter <sup>1</sup></b>									
-----NIL-----									
<b>B. As on Date <sup>2</sup></b>									
	8.85% INDIABULLS HOUSING FINANCE 26-09-2026	HTDN	10971.50	09-08-2017	CARE	AAA	AA	17-02-2020	CARE has downgraded this security from AAA to AA+ on 25th Sep.19
	8.67% IDFC FIRST BANK 03-01-2025	ECOS	3232.77	08-01-2015	ICRA	AAA	AA	21-05-2019	ICRA has downgraded rating of IDFC Bonds from AAA to AA+ on Nov 15, 2018
	8.70% IDFC FIRST BANK 20-05-2025	ECOS	1084.65	25-05-2015	ICRA	AAA	AA	21-05-2019	
	9.82% IL&FS 24-01-2022	IDRD	0.00	24-01-2012	CARE	AAA	D	18-09-2018	Downgraded Three times (2018-19)
	9.98% IL&FS 05-12-2021	IDRD	0.00	05-12-2011	ICRA	AAA	D	18-09-2018	
	9.05% Dewan Housing Finance Corpn. Ltd. 09-09-2023	HORD	1400.00	27-09-2017	CARE	AAA	D	06-06-2019	Downgraded five times
	8.90% Dewan Housing Finance Corpn. Ltd. 04-06-2023	HORD	600.00	07-06-2018	CARE	AAA	D	06-06-2019	(During last one year)
	8.90% Dewan Housing Finance Corpn. Ltd. 04-06-2021	HORD	800.00	06-06-2018	CARE	AAA	D	06-06-2019	

## 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.

Sanjay Kumar  
Chief Investment Officer

## Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, 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. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority





FORM L-37 : BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUPS)



Name of the Insurer: PNB MetLife India Insurance Company Limited  
 Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020

Sl.No.	Business Acquisition through different channels (Group) Channels	(Rs. Lakhs)											
		For the quarter ended September 2020			For the quarter ended September 2019			Upto the quarter ended September 2020			Upto the quarter ended September 2019		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	-	101	14	-	78	1	-	113	15	-	186	3
2	Corporate Agents-Banks	1	1,88,321	5,536	-	6,06,326	8,730	2	2,20,441	8,070	-	6,31,091	14,529
3	Corporate Agents -Others	-	1,700	2	-	1,581	0.7	-	2,480	2	-	3,094	1.0
4	Brokers	41	1,73,654	1,485	21	2,44,590	1,940	61	2,88,808	2,106	59	4,52,325	3,612
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	4	87,611	637	15	1,46,641	795	9	1,13,568	1,241	41	6,21,873	1,590
7	Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A)	46	4,51,387	7,675	36	9,99,216	11,467	72	6,25,410	11,434	100	17,08,569	19,735
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	46	4,51,387	7,675	36	9,99,216	11,467	72	6,25,410	11,434	100	17,08,569	19,735

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

Name of the Insurer: PNB MetLife India Insurance Company Limited  
 Registration No. and Date of Registration with the IRDA:117, August 6, 2001



Date : September 30, 2020

Sl.No.	Business Acquisition through different channels (Individuals) Channels	For the quarter ended September 2020		For the quarter ended September 2019		Upto the quarter ended September 2020		Upto the quarter ended September 2019	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
		(Rs. Lakhs)							
1	Individual agents	2,584	1,343	2,105	1,399	4,287	2,601	3,745	2,559
2	Corporate Agents-Banks	36,660	21,024	33,325	22,470	63,834	33,625	59,785	37,612
3	Corporate Agents -Others	224	327	291	26	651	442	292	27
4	Brokers	3,114	1,419	1,046	345	4,056	1,820	1,875	638
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	9,556	8,961	12,754	8,922	18,141	14,449	23,329	16,567
7	Web Aggregators	5,340	509	45	5	9,212	776	45	5
	Total (A)	57,478	33,583	49,566	33,167	1,00,181	53,713	89,071	57,406
1	Referral (B)	1	0	-	-	(1)	0	(1)	(1)
	Grand Total (A+B)	57,479	33,583	49,566	33,167	1,00,180	53,713	89,070	57,405

## FORM L-39 : DATA ON SETTLEMENT OF CLAIMS



Name of the Insurer: PNB MetLife India Insurance Company Limited  
 Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020  
 (Rs in Lakhs)

Ageing of Claims									
SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	253	1,627	232	206	-	-	2,318	5,995
2	Survival Benefit	42,581	7,331	668	614	211	-	51,405	8,170
3	For Annuities / Pension	-	486	1	-	-	-	487	579
4	For Surrender	-	25,597	701	1,450	105	178	28,031	40,656
5	Other benefits-Health	-	20	-	-	-	-	20	131
1	Death Claims-Group	-	4,177	-	-	-	-	4,177	10,555
	Death Claims-Individual	-	1,425	2	-	-	-	1,427	9,505



FOR L-40 : QUARTERLY CLAIMS DATA FOR LIFE



Name of the Insurer: PNB MetLife India Insurance Company Limited  
 Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020

No. of claims only

Sl. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits- Health
1	Claims O/S at the beginning of the period	216	1,439	3,084	13	11,614	12
2	Claims reported during the period	5,569	2,221	51,017	495	21,645	30
3	Claims Settled during the period	5,604	2,318	51,405	487	28,031	20
4	Claims Repudiated during the period	23	-	-	-	-	1
a	Less than 2 years from the date of acceptance of risk	23	-	-	-	-	-
b	Greater than 2 years from the date of acceptance of risk	-	-	-	-	-	1
5	Claims Rejected	-	-	-	-	-	6
6	Claims Written Back	-	-	-	-	-	-
7	Claims O/S at End of the period	<b>158</b>	<b>1,342</b>	<b>2,696</b>	<b>21</b>	<b>5,228</b>	<b>15</b>
	Less than 3 months	153	907	1,779	21	2,902	14
	3 months to 6 months	5	421	775	-	2,311	1
	6 months to 1 year	-	12	142	-	15	-
	1year and above	-	2	-	-	-	-

Name of the Insurer: PNB MetLife India Insurance Company Limited  
 Registration No. and Date of Registration with the IRDA:117, August 6, 2001

Date : September 30, 2020

## GRIEVANCE DISPOSAL FOR THE QUARTER ENDING

Sl No.	Particulars	Opening Balance As on beginning of the quarter *	Additions during the quarter	Complaints Resolved/ settled during the quarter			Complaints Pending at the end of the quarter	Total complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	<b>Complaints made by customers</b>							
a)	Death claims	-	11	1	-	9	1	20
b)	Policy servicing	5	40	10	-	28	7	82
c)	Proposal processing	-	26	15	-	8	3	37
d)	Survival Claims	1	15	5	-	9	2	22
e)	ULIP related	-	5	1	-	3	1	7
f)	Unfair business practices	20	197	75	-	114	28	326
g)	Others	3	29	5	-	20	7	53
	<b>Total Number of complaints</b>	<b>29</b>	<b>323</b>	<b>112</b>	<b>-</b>	<b>191</b>	<b>49</b>	<b>547</b>

i)	Total number of policies during previous year	1,94,300
ii)	Total number of claims during previous year	9,254
iii)	Total number of policies during current year	1,00,203
iv)	Total number of claims during current year	8,497
v)	Total no. of Policy complaints (current year) per 10,000 policies (current year)	55
vi)	Total no. of Claim complaints (current year) per 10,000 claims registered (current year)	24

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Upto 7 days	27	-	-
b)	8-15 days	22	-	-
c)	16-30 days	-	-	-
d)	31-90 days	-	-	-
e)	91 days and beyond	-	-	-
	<b>Total Number of complaints</b>	<b>49</b>	<b>-</b>	<b>-</b>

L-42- VALUATION BASIS (LIFE INSURANCE)



Valuation as at September 30, 2020

a. How the policy data needed for valuation is accessed.	The Policy data required for the purpose of valuation is obtained from the policy administration system (Life-Asia for individual business and Group Asia for group business). The data is subject to various checks before using it for liability calculations.
b. How the valuation bases are supplied to the system	The valuation projections are primarily modelled (separately for each product) in Prophet – the actuarial software used for calculating the mathematical reserves. The software allows the specification and input of each of the valuation parameters for the modelled products.

1) Interest : Maximum and minimum interest rate taken for each segment

i. Individual Business

1. Life- Participating policies	First 5 Year: 6.30% pa Thereafter: 5.85% pa
2. Life- Non-participating Policies	First 5 Year: 5.70% pa Thereafter: 5.40% pa
3. Pension- Participating policies	First 5 Year: 6.30% pa Thereafter: 5.85% pa
4. Annuities- Participating policies	NA
5. Annuities – Non-participating policies	First 5 Year: 6.20% pa Thereafter: 5.60% pa
6. Annuities- Individual Pension Plan	NA
7. Unit Linked	Non-Unit Interest Rate: First 5 Year: 5.70% pa Thereafter: 5.40% pa
8. Health Insurance	First 5 Year: 5.70% pa Thereafter: 5.40% pa

ii. Group Business

1. Premium Guarantee Less than 1 Yr.	NA
2. Premium Guarantee More than 1 Yr. - Non Participating	First 5 Year: 6.40% pa Thereafter: 5.80% pa
3. Premium Guarantee More than 1 Yr. - Participating	First 5 Year: 6.30% pa Thereafter: 5.85% pa

2) Inflation

i. Individual Business	5.50% pa
ii. Group Business	5.50% pa

3) Mortality / Morbidity Rates : the mortality / morbidity rates used for each segment

i. Individual Business

1. Life- Participating policies	75% to 405% of IALM 2012-14 table
2. Life- Non-participating Policies	32% to 710% of IALM 2012-14 table
3. Pension- Participating policies	75% to 405% of IALM 2012-14 table
4. Annuities- Participating policies	NA
5. Annuities – Non-participating policies	70% to 90% of LIC 96-98 Annuitants mortality table, with 1.1% p.a. mortality improvement
6. Annuities- Individual Pension Plan	NA
7. Unit Linked	75% to 105% of IALM 2012-14 table 70% to 195% of IALM 2012-14 table for mortality. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience.
8. Health Insurance	

ii. Group Business

1. Premium Guarantee Less than 1 Yr.	NA
2. Premium Guarantee More than 1 Yr. - Non Participating	52% to 250% of IALM 2012-14 table
3. Premium Guarantee More than 1 Yr. - Participating	90% of IALM 2012-14 table

with rates varying by product / channel as applicable

4) Expense :	Per Policy	Premium Related (% of Annual Premium)
<b>i. Individual Business</b>		
1. Life- Participating policies	Inforce Policies - Rs 500 p.a. Paidup Policies - Rs 250 p.a.	1% of Premium Income
2. Life- Non-participating Policies	Inforce Policies - Rs 500 p.a. Paidup Policies - Rs 250 p.a.	1% of Premium Income
3. Pension- Participating policies	Inforce Policies - Rs 500 p.a. Paidup Policies - Rs 250 p.a.	1% of Premium Income
4. Annuities- Participating policies	NA	NA
5. Annuities – Non-participating policies	Inforce Policies - Rs 500 p.a.	1% of Premium Income
6. Annuities- Individual Pension Plan	NA	NA
7. Unit Linked	Rs 500 p.a.	1% of Premium Income
8. Health Insurance	Inforce Policies - Rs 500 p.a. Paidup Policies - Rs 250 p.a.	1% of Premium Income
<b>ii. Group Business</b>		
1. Premium Guarantee Less than 1 Yr.	NA	NA
2. Premium Guarantee More than 1 Yr. - Non Participating (excluding PNB MetLife Bima Yojana – (Group Micro-Insurance) plan)	Rs 50 p.a.	2% of Premium Income
2. Premium Guarantee More than 1 Yr. - Participating	Rs 60 p.a.	2% of Premium Income
5) Bonus Rates :	Simple Reversionary bonus: 1.2% to 4.20% of Sum Assured. Compound Reversionary bonus: 2.1% to 4.0% of Sum Assured plus accrued reversionary bonuses. Terminal bonus : 0% to 53% of accrued reversionary bonus.	

Valuation as at September 30, 2020

<b>6) Policyholders Reasonable Expectations</b>	For par policies, the reserves are calculated by taking into account the vested bonuses, future reversionary bonuses and terminal bonus as per the policy terms and conditions. Future Bonus rates also take into account, illustrations given to the policyholders at time of sale
<b>7) Taxation and Shareholder Transfers</b>	Allowed for in the valuation of participating policies.
<b>8) Basis of provisions for Incurred But Not Reported (IBNR)</b>	
i. Individual Business	Estimates of unreported claims calculated using run-off triangle approach.
ii. Group Business	Estimates of unreported claims calculated using run-off triangle approach.
<b>9) Change in Valuation Methods or Bases</b>	
<b>i. Individuals Assurances</b>	
<b>Non Par</b>	
1. Interest	No Change
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	Mortality rates updated in line with emerging experience
<b>Par</b>	
1. Interest	Changed in line with expected yield and MAD's incorporated consistent with Actuarial Practice Standards
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	Mortality rates updated in line with emerging experience
<b>ii. Pension</b>	
1. Interest	Changed in line with expected yield and MAD's incorporated consistent with Actuarial Practice Standards
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	Mortality rates updated in line with emerging experience
<b>iii Annuities</b>	
1. Interest	Changed in line with expected yield and MAD's incorporated consistent with Actuarial Practice Standards
a. Annuity in payment	No Change
b. Annuity during deferred period	No Change
c. Pension : All Plans	NA
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	No Change
<b>iv. Unit Linked</b>	
1. Interest	No Change
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	No Change
<b>v. Health</b>	
1. Interest	No Change
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	No Change
<b>vi. Group</b>	
1. Interest	Changed in line with expected yield and MAD's incorporated consistent with Actuarial Practice Standards
2. Expenses	No Change
3. Inflation	No Change
4. Mortality	Mortality rates updated in line with emerging experience