

Edelweiss Tokio Life Insurance



01



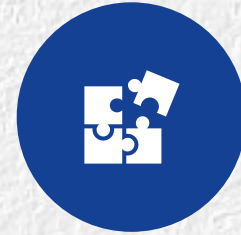
Industry

02



Edelweiss Tokio Life Insurance

03



Way Forward

01 | Industry

* Indian Market

- * Increasing financialization of savings and access to diverse instruments has led to savings being channelled to beyond fixed deposits

* Insurance Opportunity

- * Opportunity to significantly grow Insurance Penetration and leverage Protection Gap in the years to come

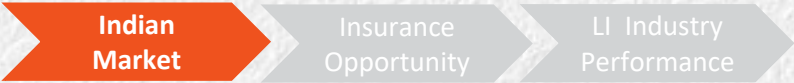
* Life Insurance Industry Performance

- * Indian life insurance industry has leveraged above trends to gain and maintain a steady growth momentum

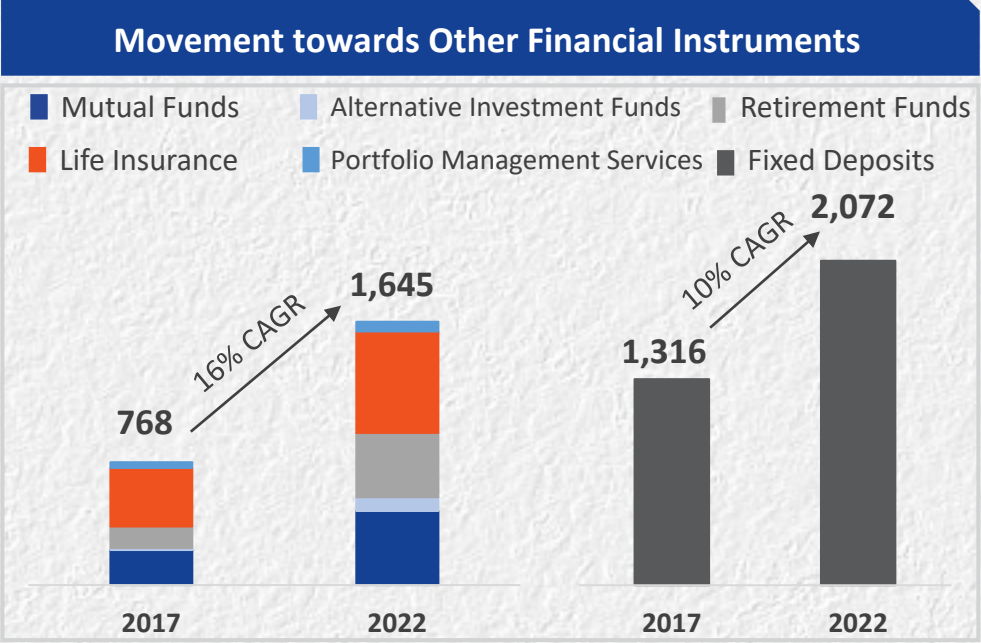
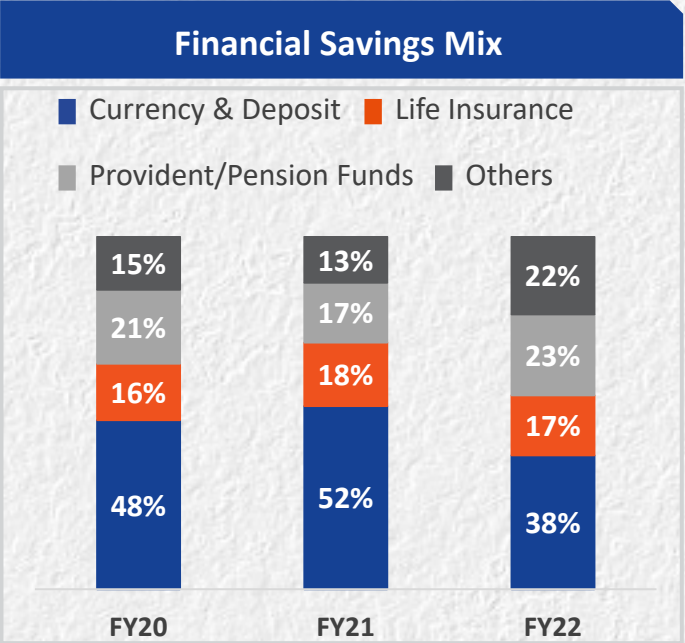
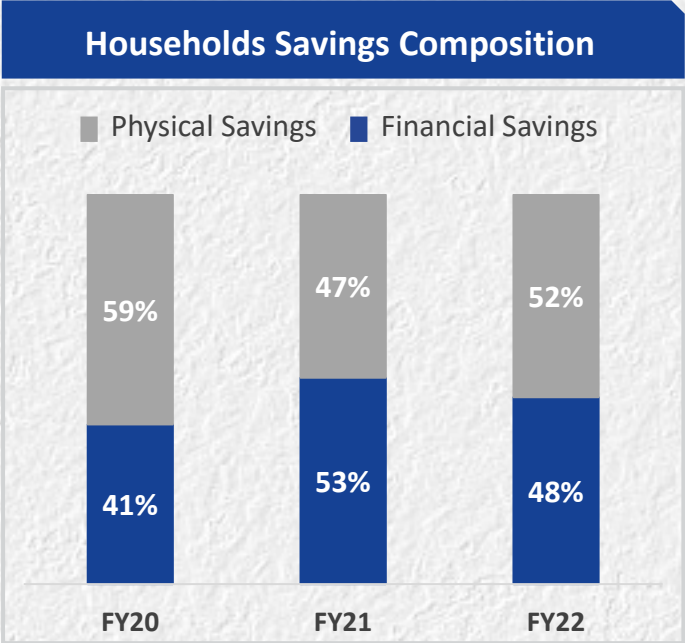
02 | ETLI

03 | Way Forward

Financialization of Savings significantly increasing savings opportunity in India



Amount in \$ Bn



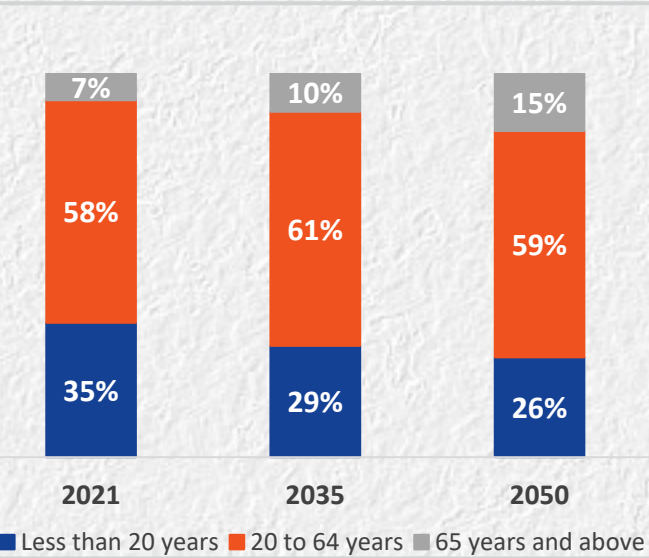
Financial Assets:
Growing preference as a savings avenue

Investment Industry Assets:
Grown at a faster pace in the past 5 years compared to bank deposits

Favourable demographic spread offers robust opportunity to insurers

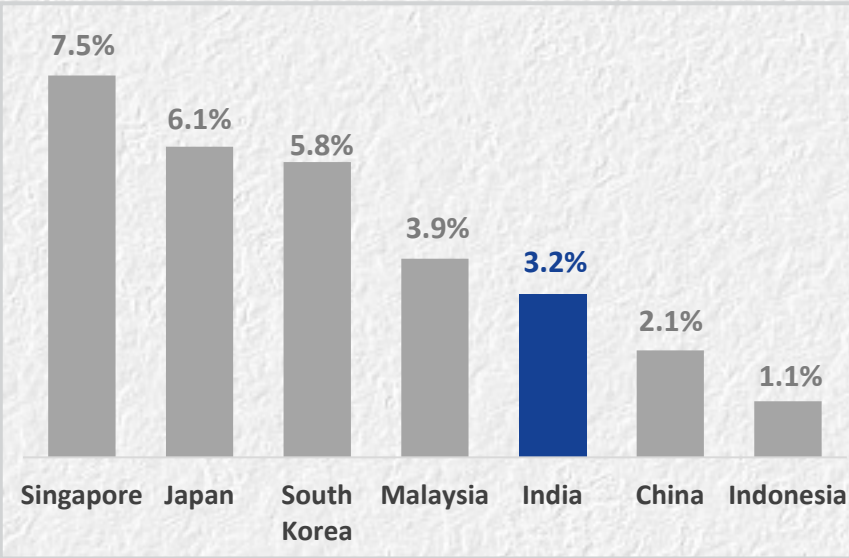


Population Composition - India



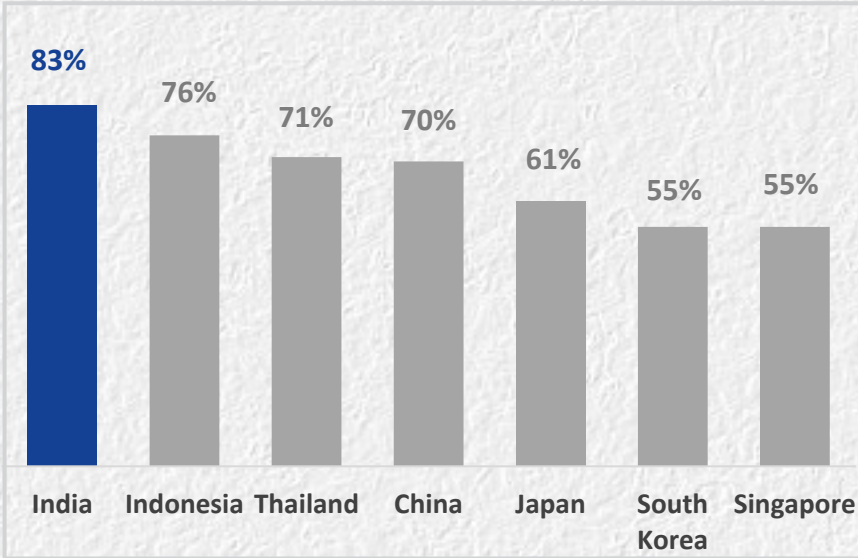
Growing young population:
Expected increase in addressable market

Life Insurance Penetration



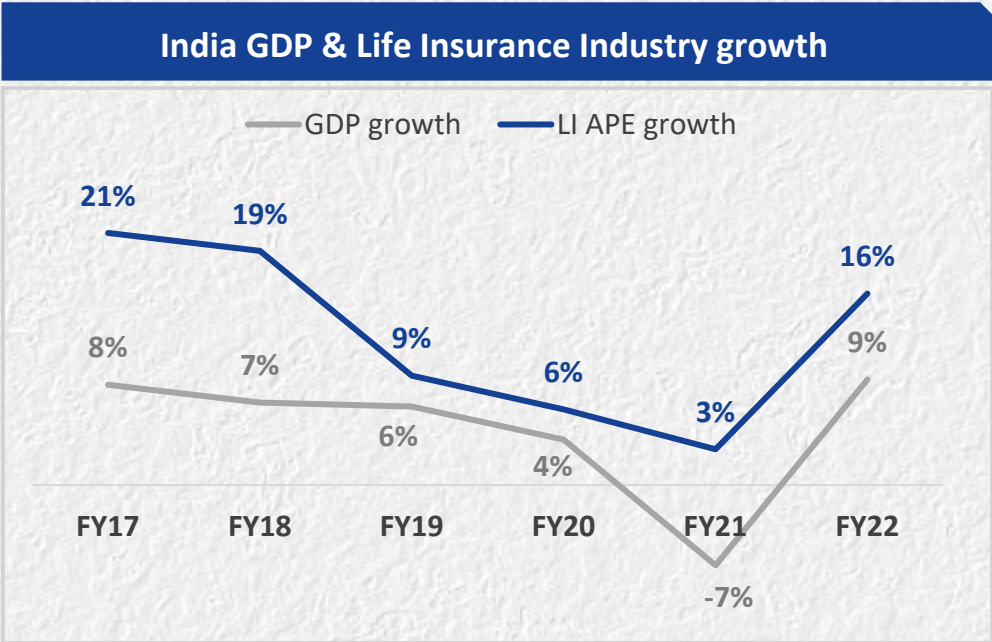
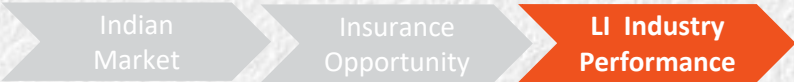
Lower penetration:
Opportunity to grow

Protection Gap

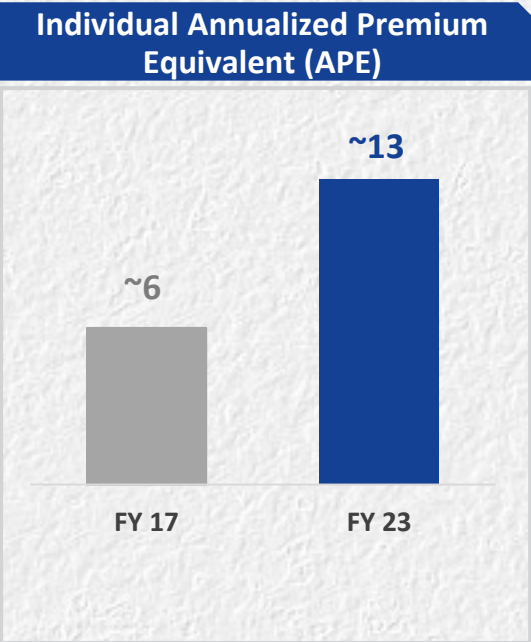


High protection gap:
Significant potential for sustained growth

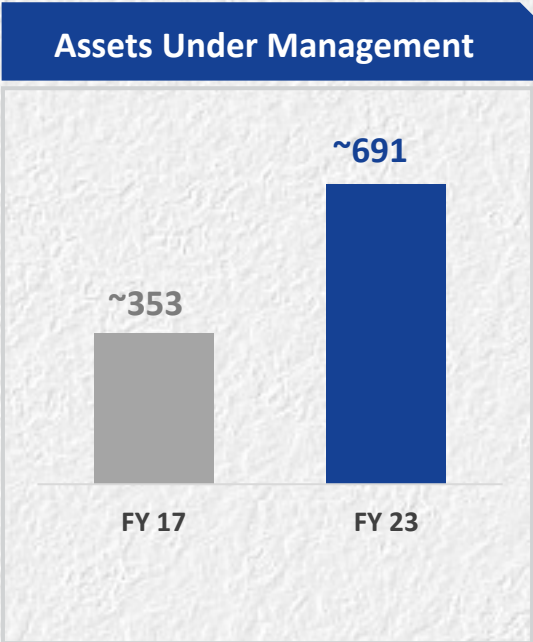
Life insurance industry has capitalised on the opportunity



LI Industry growing at a **faster pace** than GDP



Industry **crossed \$ 10 Bn** milestone on APE basis



Industry AUM grew by **~2x in 6 years**

01 | Industry

02 | ETLI

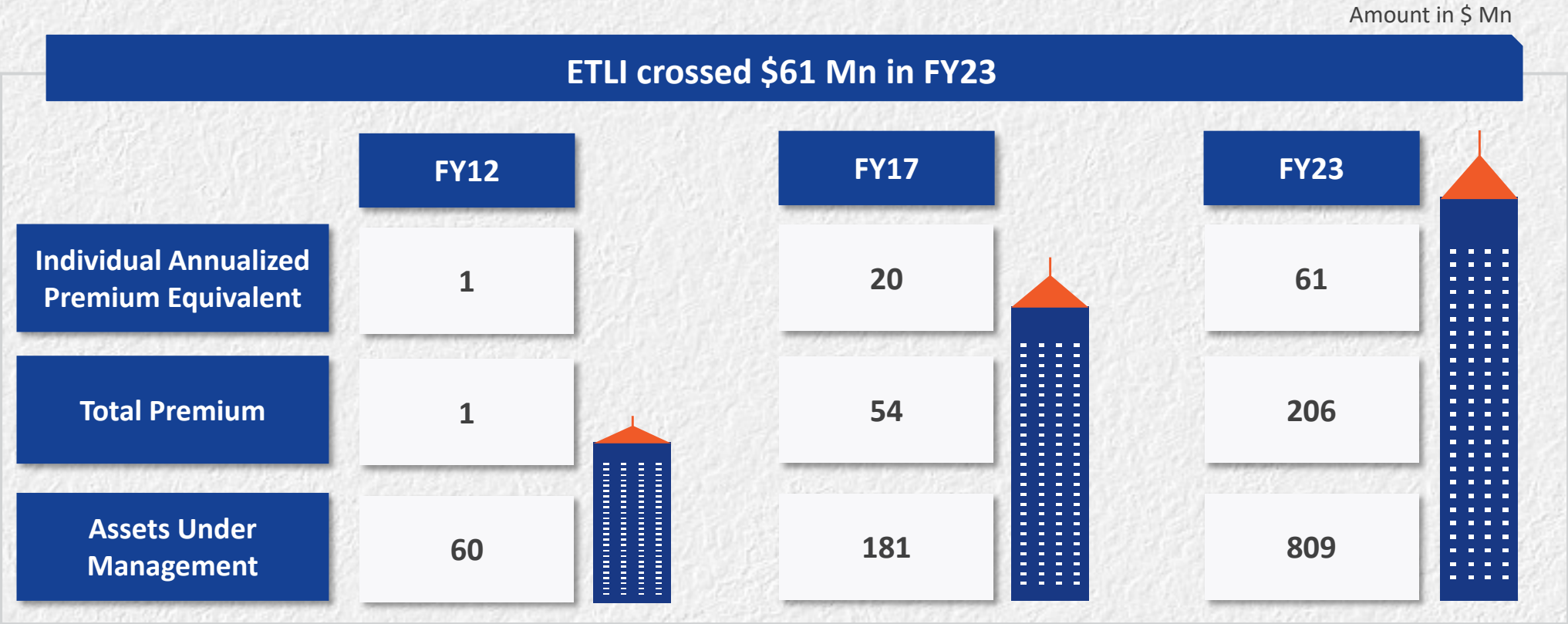
03 | Way Forward

* Our key tenets of Value Creation

- * Steady growth path across parameters has been driven by our **consistent** strategic approach
- * **Superior quality** and **efficiency** have been the cornerstones of our performance
- * Innovation drives our **customer-centric** strategy to build Trust, foster Loyalty and ensure Long-term commitment

Consistency

Achieved 44% CAGR growth since inception



With a well-balanced and expanding distribution mix

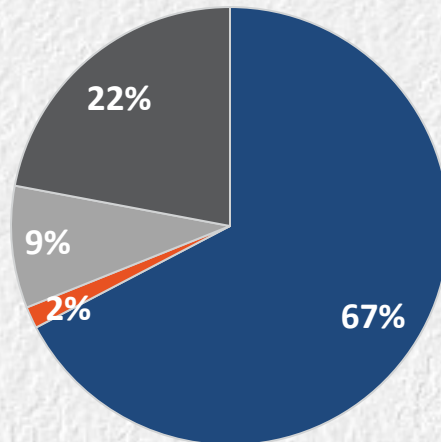
Consistency

Quality &
Efficiency

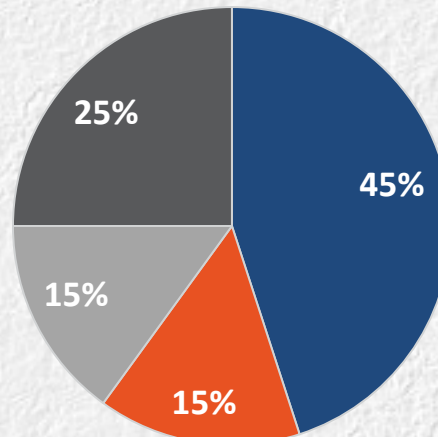
Customer
Centricity

Distribution Mix

■ Agency ■ Direct ■ Edelweiss ■ Banca & other partnerships



FY 17



FY 23

Presence



109
Branches

700+
Cities

Personal Financial Advisors



~69,000

Employees



~3,400

Customers



~3.6 Lacs
Count

~11 Lacs
Lives Covered

While delivering superior returns

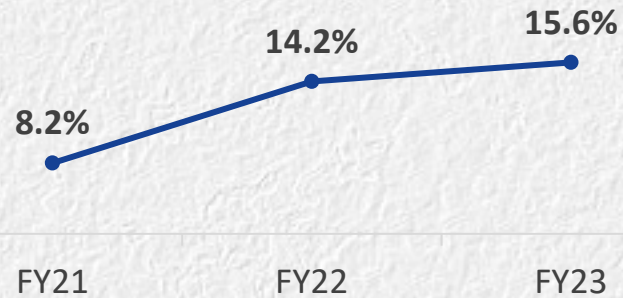
Consistency

Quality &
Efficiency

Customer
Centricity

Double-digit returns on Shareholders' funds and returns on Policyholders' funds exceeding 8%

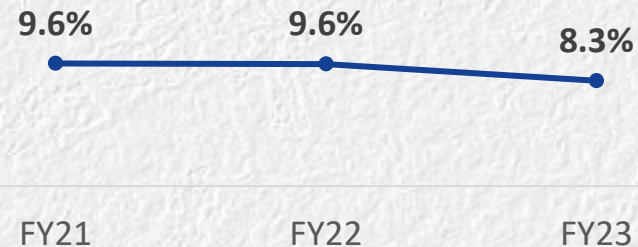
Shareholder's Funds Return



Policyholder's Funds Return – Non Par



Policyholder's Funds Return – Par



Returns to Policyholders



Consistent
Policyholder Bonus for
the last 11 years

Quality & Efficiency



Superior quality in the 12th year as compared to industry



	ETLI 12 th year - FY23	Private Industry 12 th year average
 Claims Settlement Ratio	99.20%	90.53%
 13M Persistency	75%	~70%

While driving optimal margins and capital efficiency

Consistency

Quality &
Efficiency

Customer
Centricity



Value of New Business (VNB) (\$ Mn)

6



FY17

25



FY23



Embedded Value (EV) (\$ Mn)

123



FY17

225



FY23

★ EV Break-even achieved in FY23



Product Mix

Traditional mix (non-linked)

66%



FY17

89%



FY23

★ Par fund surplus from FY22



Opex/APE

175%



FY17

121%



FY23

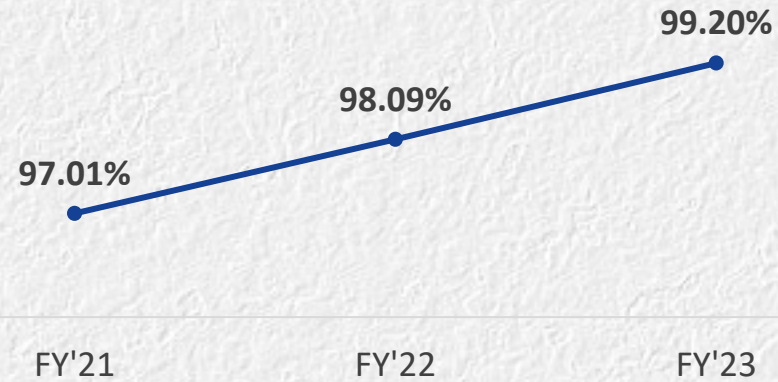
With robust risk management practices

Consistency

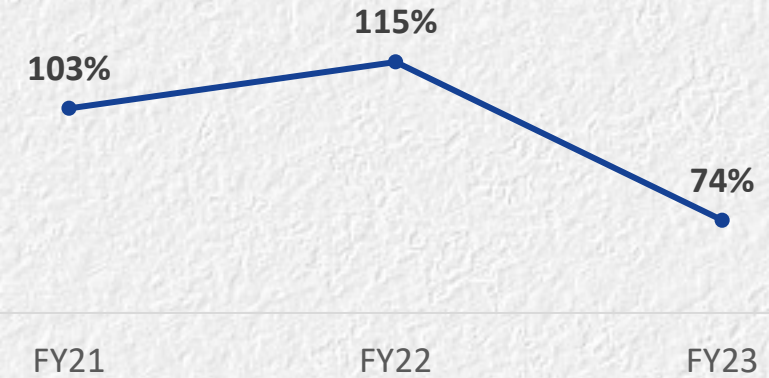
Quality &
Efficiency

Customer
Centricity

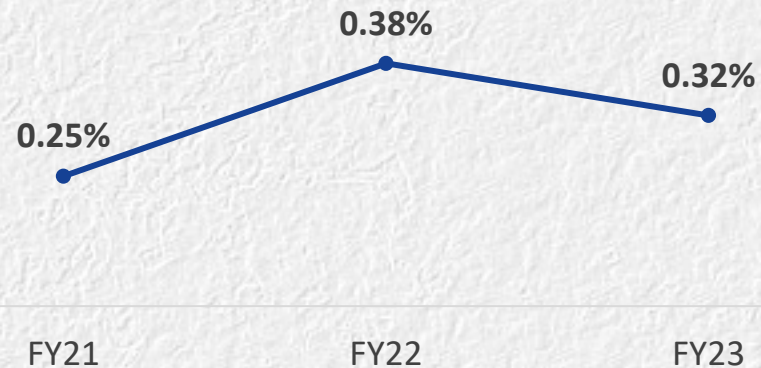
Claims Settlement Ratio has improved



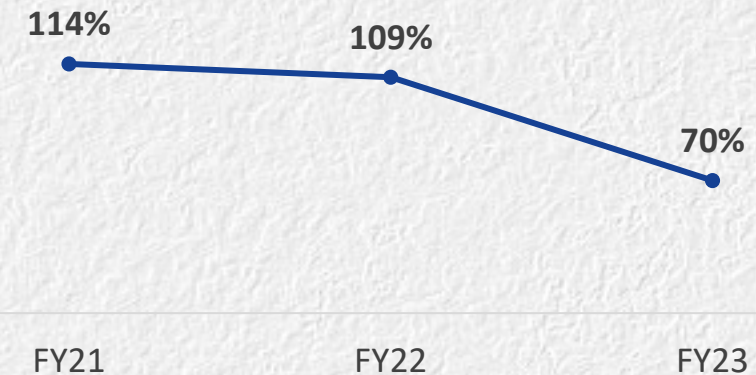
Overall Mortality Experience Actual/Expected is < 100%



Fraud Rate has decreased



Early Claims (< 2 Yrs) Actual/Expected has decreased



Winning accolades across the board

Consistency

Quality &
Efficiency

Customer
Centricity



Golden Peacock
Award 2018

Best Life Insurer - 3 times winner

BFSI Excellence Awards 2021 | Insurance Alerts 2020 | Outlook Money Awards 2016

Great Place to Work - 3 times in a row

Certified 2021, 2022, 2023 | Top 100 in 2022 | Top 50 in 2023

Product Innovation - 11+ times winner

BFSI Excellence Awards 2021 | India Insurance Summit 2020 | Golden Peacock Award 2018

CSR & Marketing - 21+ times winner

ACEF Global Customer Engagement Awards 2020, 2023 | Most trusted BFSI brands 2023 | Insurance Asia Awards 2021

Sales Enablement & Contact Centre - 5+ times winner

TISS LeapVault CLO Awards India 2020 | MarTech Leadership Summit & Awards 2019

Customer Experience & Risk - 2 times winner

Anti-Fraud Conclave Awards of Achromic Point 2023 | ET CX Summit 2022

And recognized as Great Place To Work – 3rd year in a row



Among Top 3 Best Workplaces in Life Insurance

Great Place To Work[®]

Certified

FEB 2021–JAN 2022

INDIA

1st GPTW Certification

2021

Great Place To Work[®]

Certified

FEB 2022 - FEB 2023

INDIA

Rank 51[#]

2022

Great Place To Work[®]

Certified

FEB 2023 – FEB 2024

INDIA

Rank 38[#]

2023

Best Workplaces[™]

in BFSI

Great Place To Work[®]

INDIA 2022

Best Workplaces[™]

in Life Insurance

Great Place To Work[®]

INDIA 2022

Best Companies To Work For[™]

Great Place To Work[®]

INDIA 2023

Best Workplaces[™]

in Building a Culture of Innovation by All

Great Place To Work[®]

INDIA 2023

Among India's Best Companies to Work For

Customer Centricity



Innovation, the catalyst behind our customer-centric approach

Consistency

Quality &
Efficiency

Customer
Centricity



Industry 1st products and features

Our competitive edge is creating **innovative products** with focus on customer satisfaction



Instant Issuance Capabilities

Best-in-class customer onboarding, state-of-art **workflow-based solution** and **Do-It-Yourself** capabilities



Personalization



From earlier **Vijaypath** - Industry first approach to personalisation of solutions to **U Unlimited (U2)** - new digital advisory & need based product recommendation tool

Digital Sales Enablement



Single Platform for all activities, **Analytical tools** and real time visibility of data, Digital training interventions through Learning Management System, Mobile App etc.

Our product suite with countless Industry Firsts

Consistency

Quality &
Efficiency

Customer
Centricity

Industry

1
Products

ST

One of the 1st plans with guaranteed early income and long-term guarantee with bonuses



Point of Sales product to be launched in the industry



Covid product in the Life Insurance industry



Industry

1
Features

ST

Option of Premium Break Benefit and Accrual and Preponement of income
One of the 1st plans with income from the end of 1st month



First-of-its-kind product offering customers greater freedom & flexibility in personalizing their cashflow



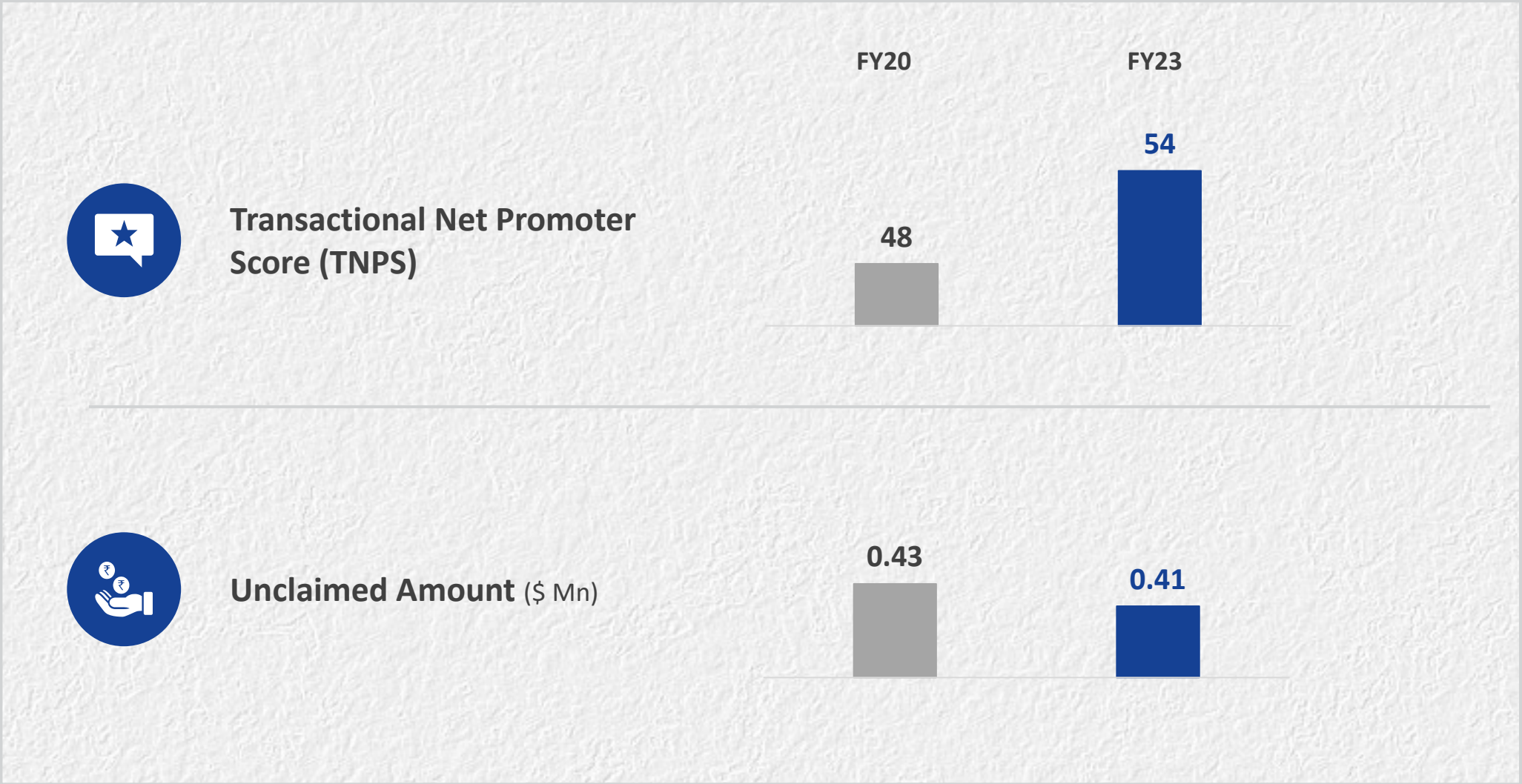
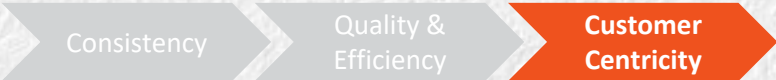
Term product with spousal coverage feature



Fourth generation ULIP product with industry best expense ratio



Driving excellence through performance in key metrics



Way Forward



Focus on our strategic drivers will fuel growth



**Well- balanced
Distribution Mix**



**Optimum Product
Mix**



**Focus on Quality
Parameters**



Capital Efficiency

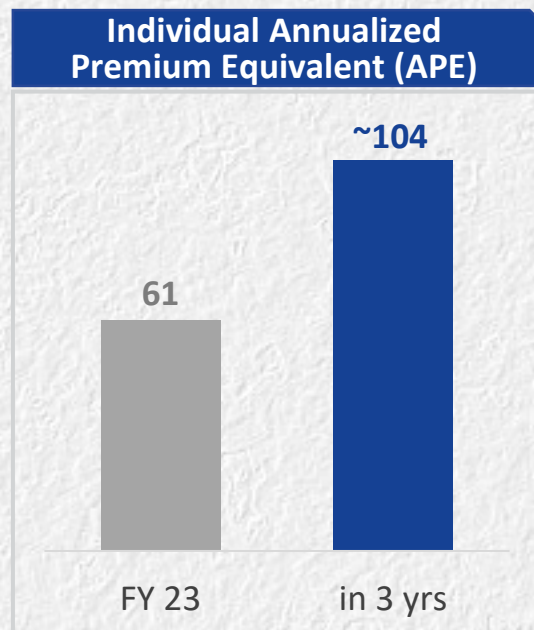


Cost Consciousness

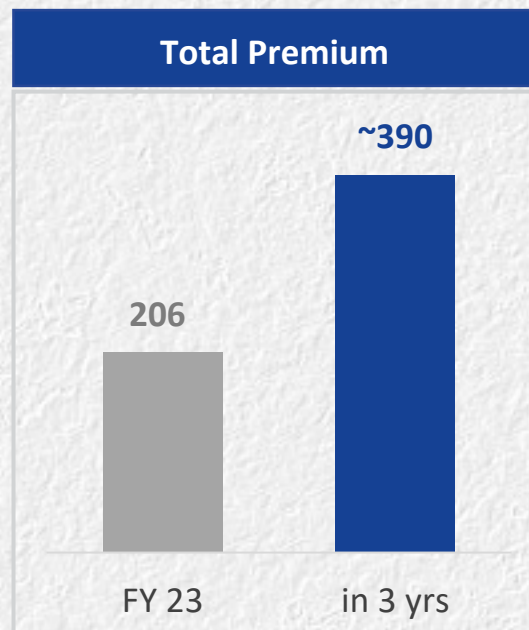
And create substantial value



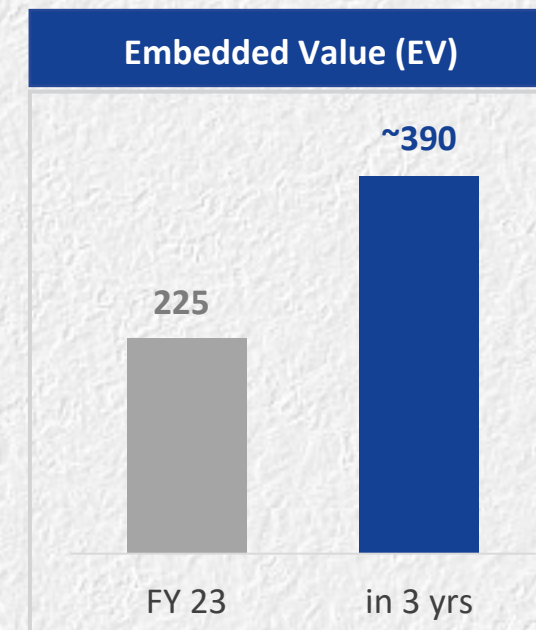
Amount in \$ Mn



~1.7x growth in Individual APE



~2x growth in Total Premium



~2x growth in EV



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Currency conversion: Conversion rate of 1 USD equal to 82.0428 INR has been used. Values in the INR version of the Investor Presentation have been converted to dollar for convenience. Due to rounding off, numbers presented in this presentation may not add up to the totals provided and/or correlate with the growth and contribution percentages provided. Data provided in the INR version of the Investor Presentation shall prevail in case of disparity

Slide 4	Physical savings include savings in the form of gold, silver, assets like land etc.. Movement towards Other Financial Instruments basis AUM of respective instruments Value of AIFs refers to commitments raised ; Source - RBI, CSO, Crisil Research
Slide 5	Life Insurance penetration as on FY22, measured by premium as a % of GDP. Protection Gap considered as on 2019 Protection gap = Protection amount that a household needs – Protection amount actually purchased ; Source - Swiss Re Research
Slide 6	GDP at Constant Prices (Base Year : 2011-12) ; Source - RBI, IRDAI Annual Report, Life Insurance Council, RBI Handbook, NSO
Slide 9	Total Premium considered as First Year Premium+ Individual Renewal Premium+ Group Premium
Slide 13	Persistency ratio is on premium basis for Individual (Regular Pay+ Limited Pay), corresponds to policies issued during the period Apr-Mar Simple Average used for Industry Average Calculation Private Industry is excluding ETLI