

Edelweiss Tokio Life Insurance



01



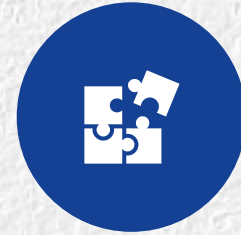
Industry

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

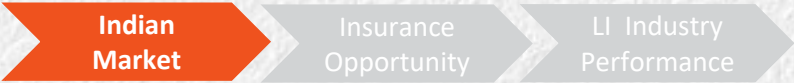
* Life Insurance Industry Performance

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

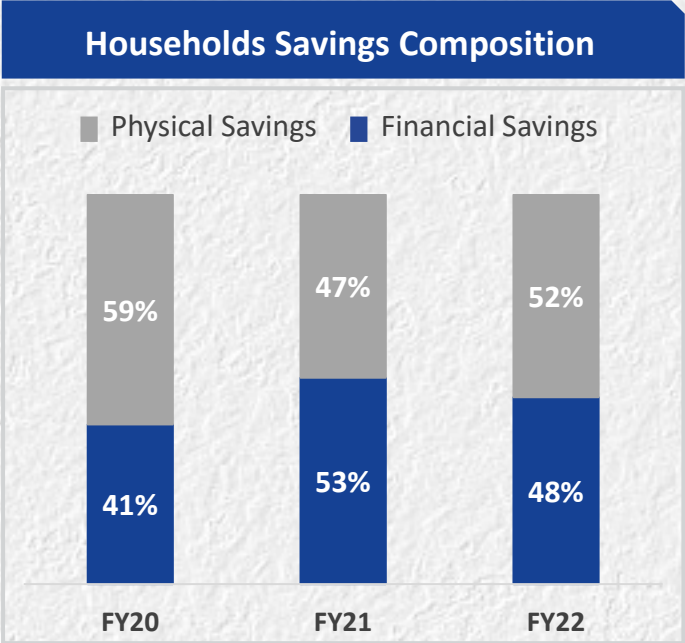
02 | ETLI

03 | Way Forward

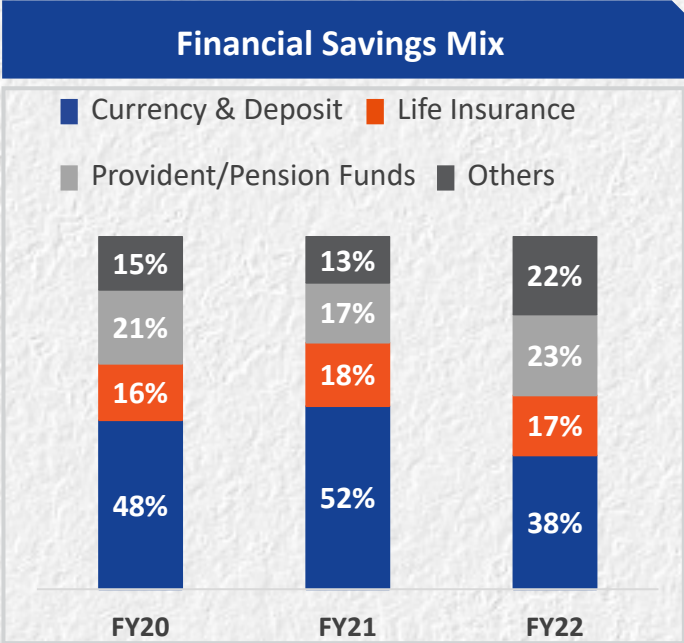
Financialization of Savings significantly increasing savings opportunity in India



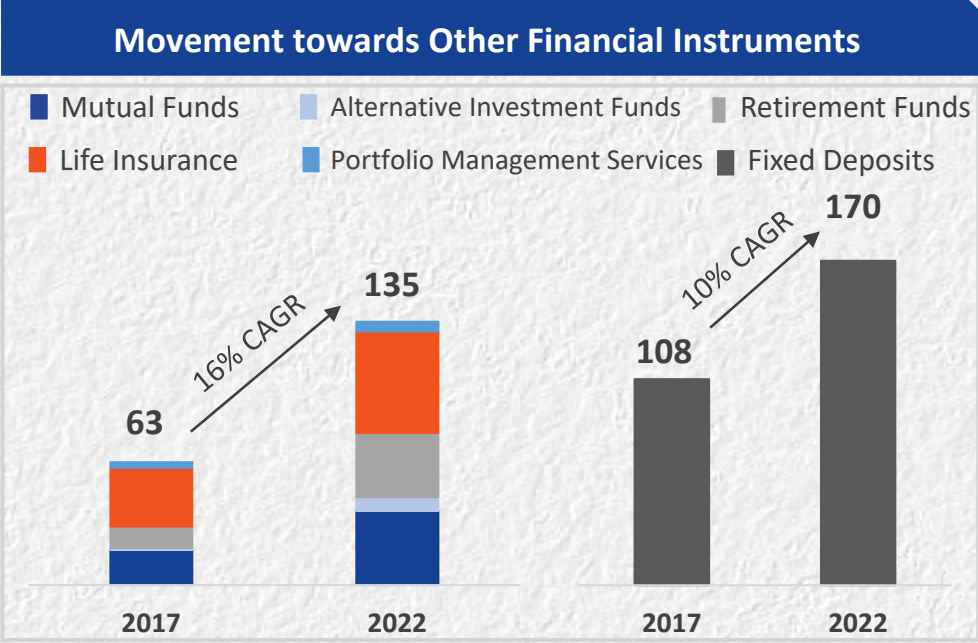
Amount in ₹ Crore



Financial Assets:
Growing preference as a savings avenue



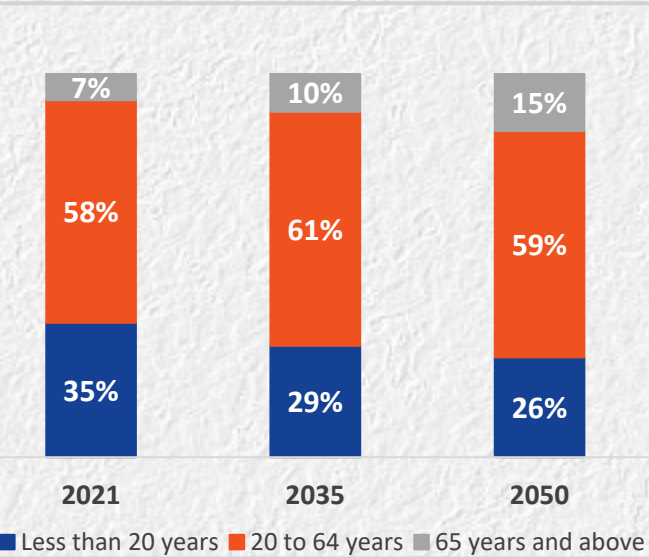
Investment Industry Assets:
Grown at a faster pace in the past 5 years compared to bank deposits



Favourable demographic spread offers robust opportunity to insurers

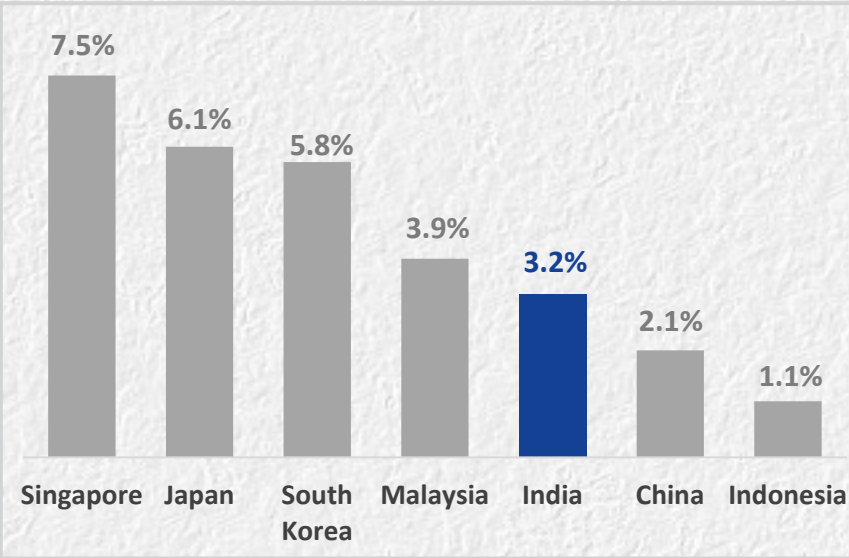


Population Composition - India



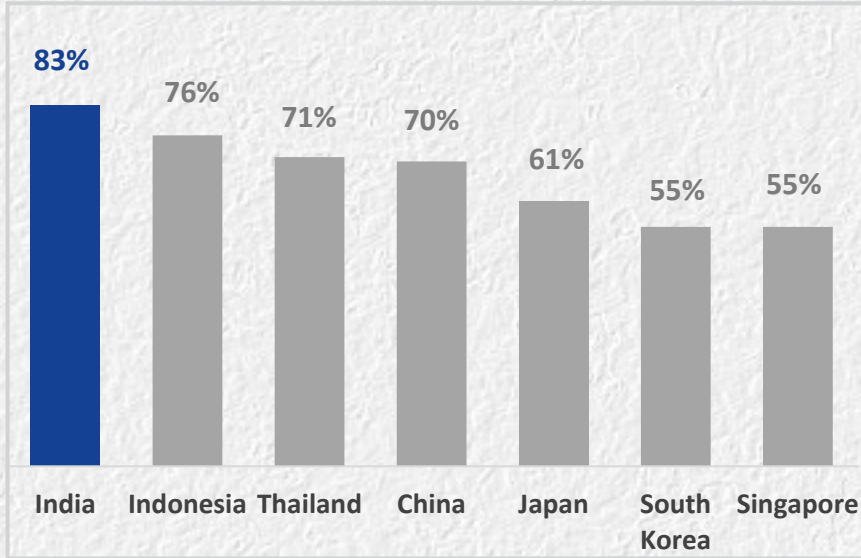
Growing young population:
Expected increase in addressable market

Life Insurance Penetration



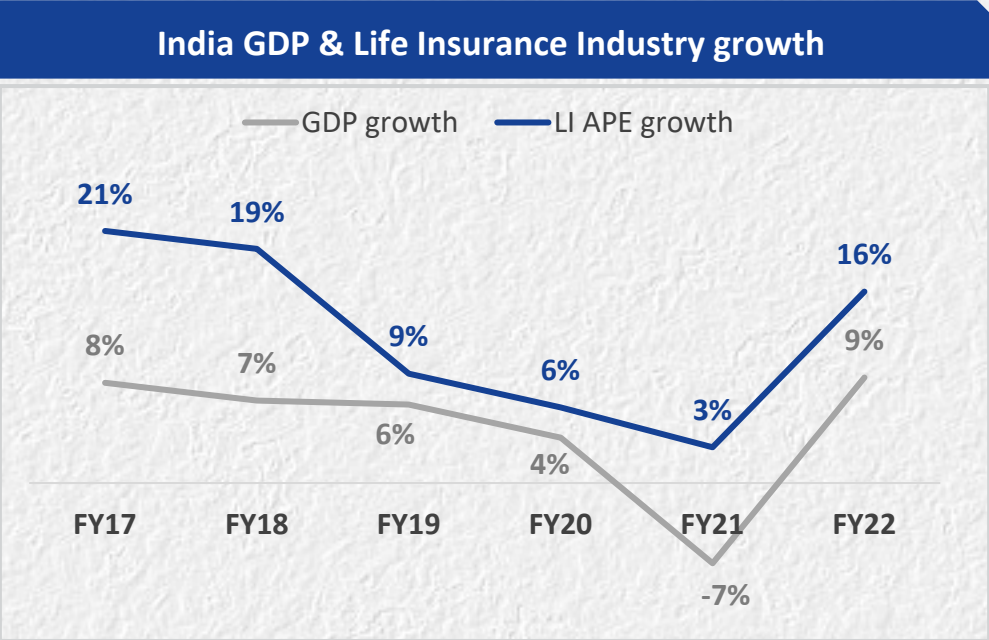
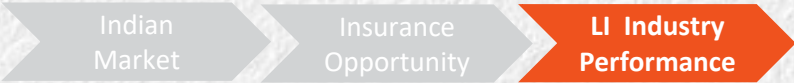
Lower penetration:
Opportunity to grow

Protection Gap

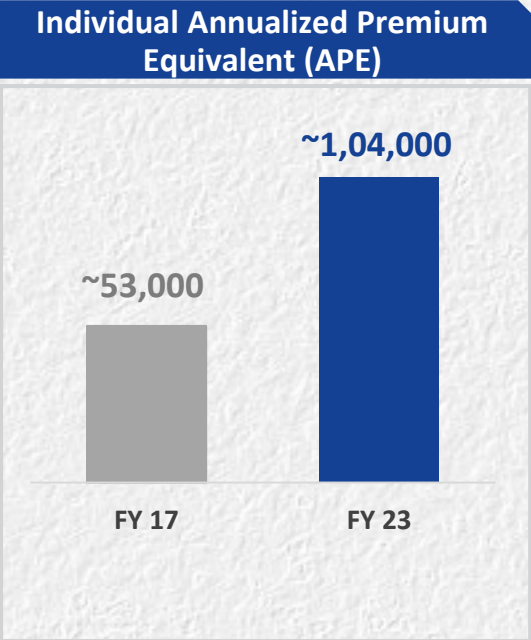


High protection gap:
Significant potential for sustained growth

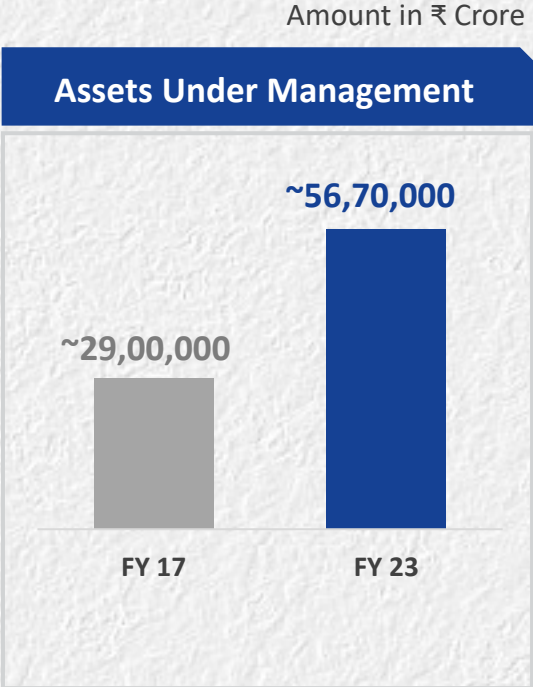
Life insurance industry has capitalised on the opportunity



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



Industry **crossed ₹ 1 lakh crore** milestone on APE basis



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

01 | Industry

02 | ETLI

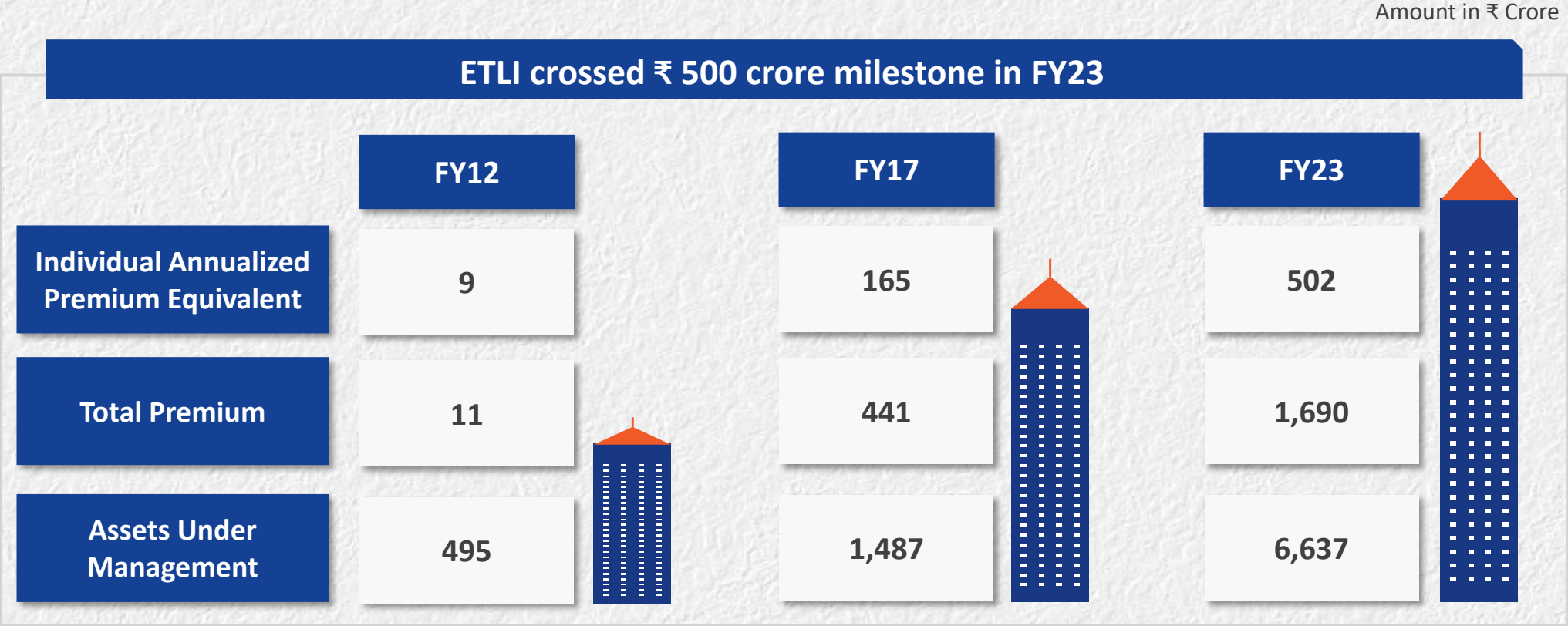
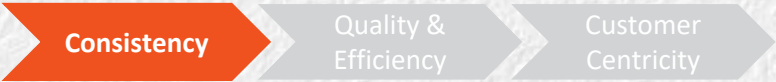
03 | Way Forward

* 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

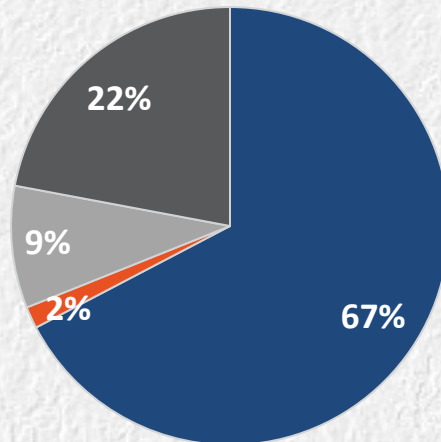
Consistency

Quality &
Efficiency

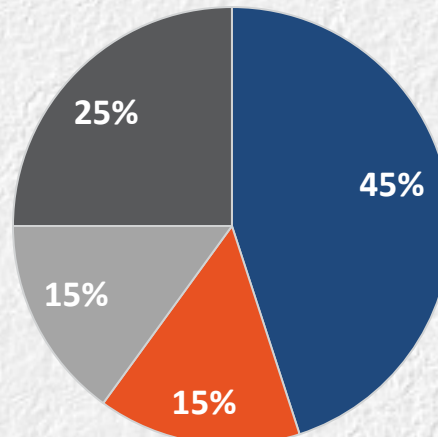
Customer
Centricity

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

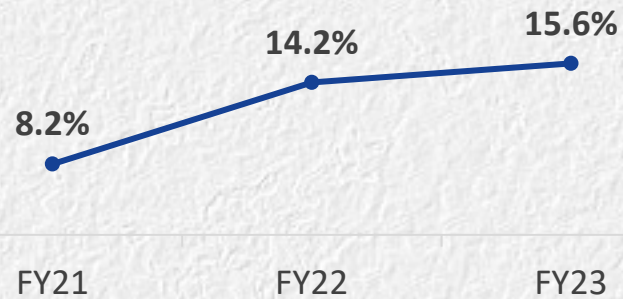
Consistency

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
 <div>Claims Settlement Ratio</div>	99.20%	90.53%
 <div>13M Persistency</div>	75%	~70%

While driving optimal margins and capital efficiency

Consistency

Quality &
Efficiency

Customer
Centricity



Value of New Business (VNB) (₹ Crore)

52

FY17

203

FY23



Embedded Value (EV) (₹ Crore)

1,012

FY17

1,844

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

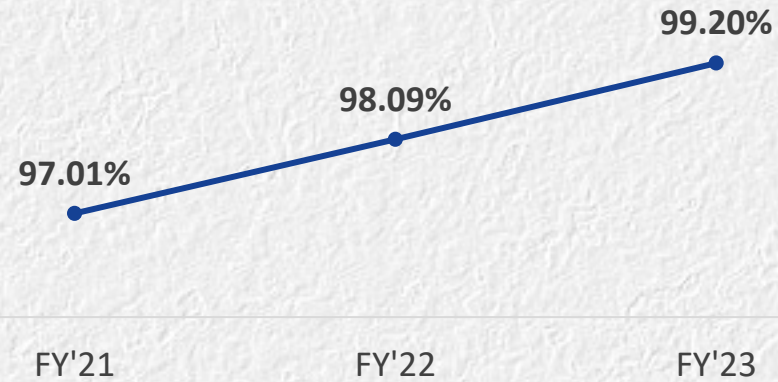
With robust risk management practices

Consistency

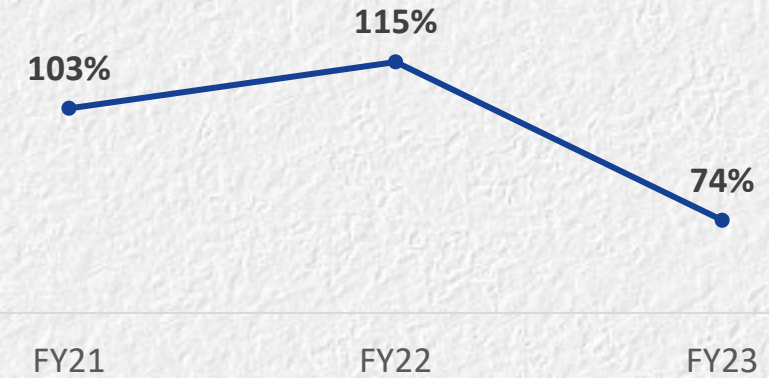
Quality &
Efficiency

Customer
Centricity

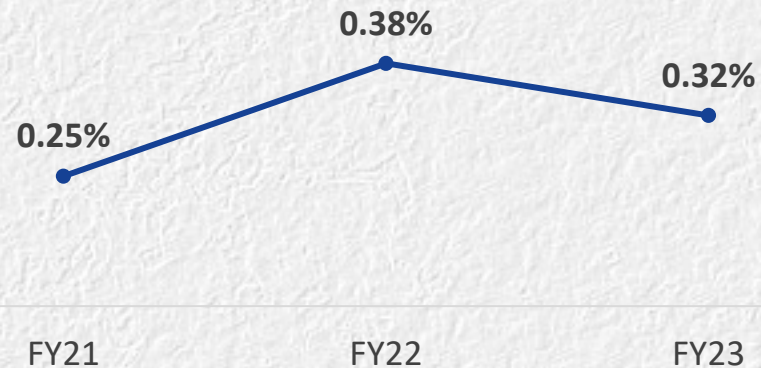
Claims Settlement Ratio has improved



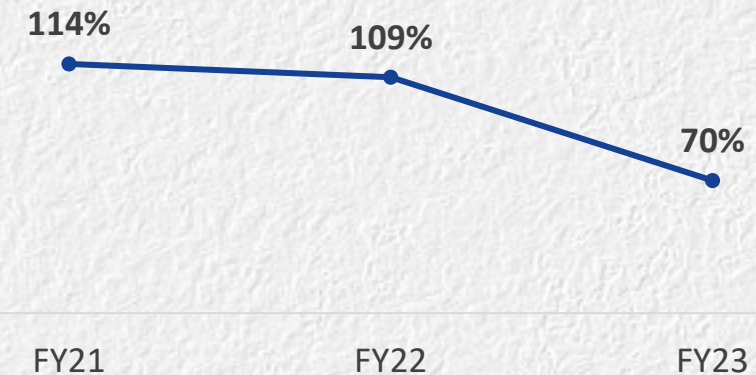
Overall Mortality Experience Actual/Expected is < 100%



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

Consistency

Quality &
Efficiency

Customer
Centricity

Among Top 3 Best Workplaces in Life Insurance



2021



2022



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

Edelweiss Tokio Life
Active Income Plan

Point of Sales product to be launched in the industry

Edelweiss Tokio Life
POS
Sawal Nivesh

Covid product in the Life Insurance industry

Edelweiss Tokio Life
COVID Shield+

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

Edelweiss Tokio Life
Bharat Savings STAR

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

Edelweiss Tokio Life
Flexi-Savings Plan

Term product with spousal coverage feature

Edelweiss Tokio Life
ZINDAGI plus

Fourth generation ULIP product with industry best expense ratio

Edelweiss Tokio Life
wealth plus

Driving excellence through performance in key metrics

Consistency

Quality &
Efficiency

Customer
Centricity



**Transactional Net Promoter
Score (TNPS)**

FY20

48

FY23

54



Unclaimed Amount (₹ Crore)

3.49

3.37

Way Forward



Focus on our strategic drivers will fuel growth



**Well- balanced
Distribution Mix**



**Optimum Product
Mix**



**Focus on Quality
Parameters**



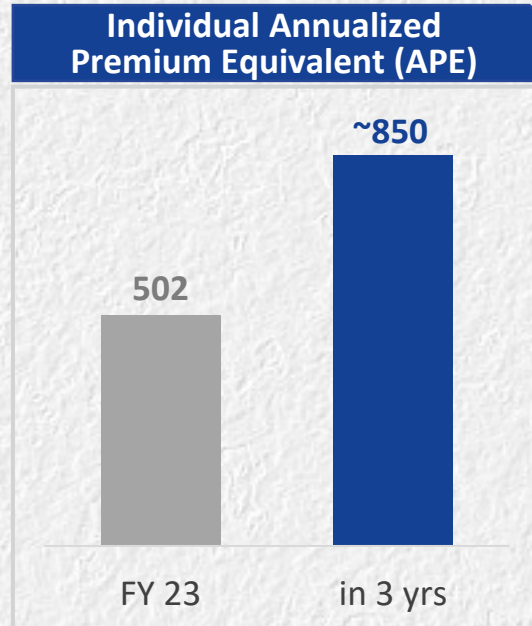
Capital Efficiency



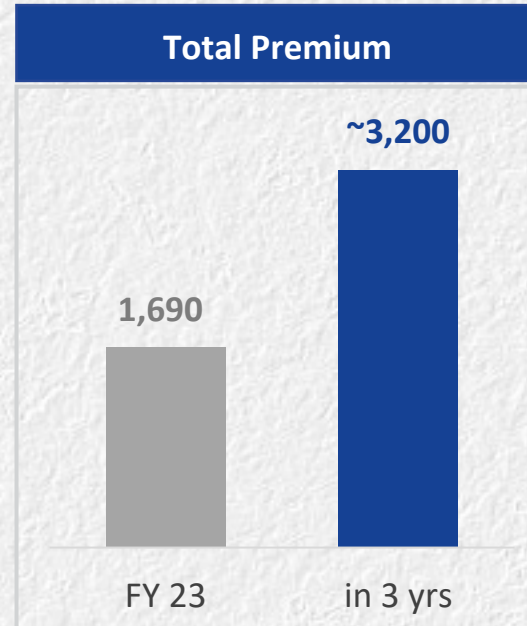
Cost Consciousness

And create substantial value

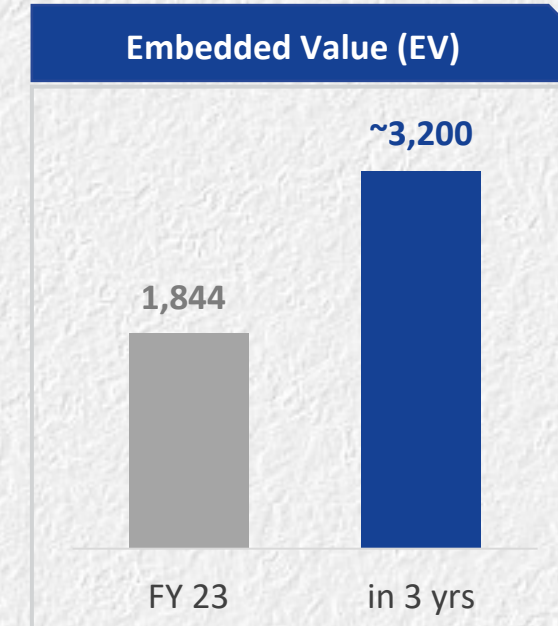
Amount in ₹ Crore



~1.7x growth in Individual APE



~2x growth in Total Premium



~2x growth in EV



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- Slide 4 Physical savings include savings in the form of gold, silver, assets like land etc.. Movement towards Other Financial Instruments basis AUM (in INR Lakh Crore) 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