

## **LIC PROFILE – 2021-2022**

The Life Insurance Corporation of India came into existence on 1st September, 1956, with the objective of spreading life insurance more widely and in particular to the rural areas with a view to reach all insurable persons in the country, providing them adequate financial cover at a reasonable cost .

From then to now, LIC has crossed many milestones and has set unprecedented performance records in various aspects of life insurance business. LIC continues to be the dominant life insurer even in the liberalized scenario of Indian insurance and is moving fast on a new growth trajectory surpassing its own past records. In its 65 years of existence, LIC has grown from strength to strength be its customer base, agency network, branch office network, new business premium and has a significant role in spreading life insurance widely across the country.

### **Organisational Structure as on 31.03.2022**

<b>Classification of Offices</b>	<b>No. of Offices</b>
<b>Central Office</b>	<b>1</b>
<b>Zonal Office</b>	<b>8</b>
<b>Divisional Office</b>	<b>113</b>
<b>Branch Office</b>	<b>2048</b>
<b>P&amp;GS Unit</b>	<b>77</b>
<b>SSS Unit</b>	<b>4</b>
<b>Satellite Office</b>	<b>1564</b>
<b>Employees</b>	<b>1,04,079</b>
<b>Agents</b>	<b>13,26,432</b>

### **NEW BUSINESS DURING THE YEAR 2021-22**

	<b>Policies ( in lacs )</b>	<b>First Year Premium Income ( Rs. in Cr )</b>
<b>Composite</b>	<b>217.55</b>	<b>1,98,759.85</b>
<b>Market Share %</b>	<b>74.62 %</b>	<b>63.25 %</b>

- Excluding Business procured under Pradhan Mantri Vaya Vandana Yojana

### **PRADHAN MANTRI VAYA VANDANA YOJANA DURING THE YEAR 2020-21**

<b>Policies</b>	<b>2,32,715</b>
<b>FPI ( Rs. in Cr )</b>	<b>19,954.10</b>

### **PENSION AND GROUP BUSINESS (Conventional Business):**

Achievement from 01.04.2021 to 31.03.2022:

	Volume	Market Share
No. of Schemes	36,270	89.07%
No. of Lives	319.30 Lakh	14.80%
New Business Premium Income	1,43,938.59 Crore	76.16%

Total Premium Income (in Crore)	1,50,795.97
Total Policy Benefits Paid (In Crore)	1,16,061.80

Business In Force	Schemes	Lives	S.A.(In crore)	Fund Size (In crore)
	1,74,152	7,86,69,269	22,76,341.63	8,52,227.10

The existing plans of Pension & Group Schemes are:

Sr No	Name of the Product
1	LIC's New Group Gratuity Cash Accumulation Plan
2	LIC's New Group Leave Encashment Plan
3	LIC's New Group Superannuation Cash Accumulation Plan
4	LIC's New One Year Renewable Group Term Assurance Plan-I
5	LIC's New One Year Renewable Group Term Assurance Plan-II
6	LIC's Single Premium Group Insurance
7	LIC's Group Credit Life Insurance
8	Group Immediate Annuities
9	Pradhan Mantri Jeevan Jyoti Bima Yojana
10	LIC's One Year Renewable Group Micro Term Assurance Plan
11	LIC's Group Assurance Plan

**Grievance Redressal Mechanism: For Group Insurance Policies**

Central Office- Executive Director (P&GS)

All Zonal Offices- Regional Manager (P&GS)

All Division Offices- Unit-In-Charge (P&GS)

**Individual Assurance Business in force as on 31.03.2022**

	Number of Policies (in crore)	Sum Assured / NCO (Rs. in crore)
Individual Policies	28.07	55,39,144

**CLAIM SETTLEMENT PERFORMANCE 2021-22 (Individual Claims Only with IO & MICRO)**

Total Number of Claims settled	267.23 lacs
Total amount of Claims paid	192568.54 Crores
Percentage of Maturity claims Paid	90.99
Percentage of Death Claims Paid	98.76

**OTHER PERFORMANCE PARAMETERS**

(Rs.in crs)

	F.Y.2021-22
Total Income	7,21,102.57
Total Premium Income	4,27,419.22
Payment to Policyholders	3,57,464.90
Total Life Fund	37,35,759.72
Total Assets	42,30,616.95

**PRODUCT DEVELOPMENT**

At the end of the financial year 2021-22, we have 33 plans for sale under Individual Business. The products satisfy the different needs of various segments of the society. The various categories being Endowment, Term Assurance, Children, Pension, Micro Insurance, Health Insurance, Unit linked type plans etc.

## INDIVIDUAL PLANS (AS ON 31.03.2022)

S. No.	Plan No.	Plan Name
1	854	LIC's Tech- Term
2	855	LIC's Jeevan Amar
3	914	LIC's New Endowment Plan
4	915	LIC's New Jeevan Anand
5	916	LIC's New Bima Bachat
6	917	LIC's Single Premium Endowment Plan
7	920	LIC's New Money Back - 20 years
8	921	LIC's New Money Back - 25 years
9	932	LIC's New Children's Money Back Plan
10	933	LIC's Jeevan Lakshya
11	934	LIC's Jeevan Tarun
12	935	LIC's New Endowment Plus
13	936	LIC's Jeevan Labh Plan
14	943	LIC's Aadhaar Stambh
15	944	LIC's Aadhaar Shila
16	945	LIC's Jeevan Umang
17	947	LIC's Jeevan Shiromani
18	948	LIC's Bima Shree
19	951	LIC's Micro Bachat
20	849	LIC's Nivesh Plus
21	852	LIC's SIIP
22	856	Pradhan Mantri Vaya Vandana Yojana
23	905	LIC's Cancer Cover
24	861	LIC's Bachat Plus
25	859	LIC's Saral Jeevan Bima
26	906	LIC's Arogya Rakshak
27	863	LIC's Dhan Rekha
28	860	LIC's Bima Jyoti
29	857	LIC's Jeevan Akshay-VII
30	858	LIC's New Jeevan Shanti
31	862	LIC's Saral pension
32	939	LIC's Bhagya Lakshmi
33	940	LIC's New Jeevan Mangal

For details of plans, kindly visit our website [www.licindia.in](http://www.licindia.in) or intranet site of Product Development , Central Office.

### **Digital Marketing**

Digital Marketing department is a revamped version of the erstwhile Direct Marketing Department. The Digital marketing Channel commenced its operations from 1.6.2021 in the

restructured format wherein only online new business is processed in a centralized set up at Central Office.

The channel is envisaged to provide a digitally smart and technology driven platform with 'Do it Yourself' process which require minimum intervention. The aim was to provide a seamless end-to-end buying experience to the customer, in tune with expectation of tech savvy millennials.

At present the channel offers 10 products viz, LIC's Tech Term, Saral Jeevan Bima, Cancer Cover, Jeevan Shanti, Jeevan Akshay-VII , Saral Pension Plan, Nivesh Plus, SIIP, Bima Jyoti Plan and Dhan Rekha. Pradhan Mantri Vaya Vandana Yojana (PMVVY) can also be purchased through the platform.

During the year the online platform introduced innovations like Video MHR of self, tele MHR and e-connect – a one to one chatbox facility with customers.

In the Financial Year 2021-22, the channel procured First Premium of Rs.191.97 Cr. under 16040 policies, including business sourced from NPS funds, which comprised 2107 policies and Rs.103.16 Cr. of First Premium.

#### **Mktg. - Bancassurance & Alternate Channels**

##### **Achievement from 01-04-2021 to 31-03-2022:**

- The channel completed 327412 policies with First Year Premium Income of Rs 1601.79 Crore.
- The channel completed 121363 Non Par Policies with an impressive growth rate of 90.06%.
- The channel achieved a growth rate of 5.62% in Non Single Premium and 55.86% in First Year Renewal Premium.
- Share of channel in Corporation's performance in case of ULIP policies stood at 12.17% and 13.83% on policy and premium respectively.
- In resource building, the channel has added 12 numbers of Corporate Agents, 72 Brokers and 41 Insurance Marketing Firms (IMFs). It has also partnered with a special purpose vehicle type entity known as "Common Public Service Centre" (CPSC or CSC).
- The B&AC has tied up with 74 Banks, 70 Corporate Agents, 224 Brokers, 117 IMFs and a CSC.
- Major contributor in B&AC channel are Bank partners as their share stood at 66.13% on policy count and 89.96% on FYPI count by contributing 216518 policies and 1441.00 Cr. FYPI. The share of other Corporate Agents stood at 28360 policies with 50.67 Cr. FYPI.

- The contribution from other alternate channels like Brokers, IMFs etc. has increased from 9863 to 19142 in policies and 78.74 Crore from 66.15 Crore, showing growth rate of 94% and 19% on policy and Premium respectively.
- Brokers' contribution stood at 1492 in policy and 28.43 Cr. in FYPI with a share of 0.46% in policy and 1.77% in FYPI. Contribution from IMFs stood at 17650 in policy and 79.28 Cr. in FYPI representing share of 5.39% in policy and 4.95% in FYPI of the B&AC channel.
- 446 LIC Branches procured First Premium Income of 1 Cr and above 448 Branches procured between 50 to 99 lakhs during the financial year 2021-22.

#### **Top 3 Bank Partner on First Premium during 2021-22.**

Rank	Bank Name	First Premium (₹. in Cr)
1	IDBI Bank Ltd	832.70
2	AXIS Bank Ltd	225.38
3	City Union Bank	97.22

#### **Top 3 Bank Partner on Number of Policies during 2021-22.**

Rank	Bank Name	Number of Policies
1	IDBI Bank Ltd	89717
2	AXIS Bank Ltd	34282
3	Central Bank of India	18240

#### **Chief Life Insurance Advisor Marketing Channel**

The Chief Life Insurance Advisor Scheme was introduced with effect from 12<sup>th</sup> April, 2008 with a **VISION** to create a formidable distribution channel in order to bring about qualitative and quantitative improvement in business and making it a dominant channel with highest share in total business. **MISSION** of the Channel is to enhance market presence by adding substantial number of agents through Chief Life insurance Advisors to improve market share.

To fulfill its vision and mission the Channel empowered existing Professional Agents and Retired Employees to recruit and train Supervised Agents. The success journey of the last 14 years of the CLIA channel has proved that it has stood to the expectation of the Corporation in all areas.

As on 31.03.2022 the Chief Life Insurance Advisor Marketing Channel has 24367 active CLIAs together leading agency force of 2,37,855 Supervised Agents. For the year 2021-22 the Channel added 9,734 Supervised Agents to its kitty and showed a growth of 4% in net addition to its agency force over Last Year.

During the last financial year (2021-22), resources from erstwhile Direct Marketing Department were also made part of CLIA channel. As on 31<sup>st</sup> March 2022 the number of Chief Organisers was 996 and number of DSAs was 5980. The Chief Organisers are governed under Chief

Organisers (LIC DIRECT) Scheme, 2015 while the DSAs are governed by LIC of India (Agents) Regulation, 2017.

The NB performance of CLIA channel during F.Y. 2021-22 is given below:

	NOP	Non Par NOP	N.S.P	F.Y.R.P	S.P.	FYPI	W.R.P.
Budget	32,51,000	4,88,000	2200 CR	1310 CR	4660 CR	8170 CR	3976 CR
Volume	35,34,386	1,49,869	2276.13	1469.83	4462.52	8208.48	4192.21
% Growth	14.36	14.82	20.97	14.29	-3.55	5.31	15.48
% A2B	108.72	30.71	103.46	112.20	95.76	100.47	105.44
% Share	16.27 (LY 14.73)	11.70 (LY 10.19)	12.01 (LY 11.06)	13.23 (LY 11.83)	18.11 (LY 16.29)	15.01 (LY 13.85)	12.89 (LY 11.81)

In the Financial Year 2021-22, the Channel procured its highest ever First Year Premium Income of Rs.8,208.48 crores surpassing the previous highest of Rs.7,795 crores (2020-21). CLIA channel also achieved its highest ever number of policies which stands at 35,34,386 against 30,90,673 policies during last FY. Out of 7 pillars of performance, CLIA channel has increased its share to the new business of the Corporation on all the pillars while channel has shown growth on 6 out of 7 pillars as shown in the above new business statement. During the FY 2021-22, the channel has achieved its budget on Number of Policies (NOP), First Year Premium Income (FYPI), Non Single Premium (NSP), First Year Renewal Premium (FYRP), Weighted Received Premium (WRP) counts.

**The Growth Journey of the Channel is ON.**

### **Senior Business Associates**

The SBA Scheme was introduced in the year 2009 to recognize high performing Development Officers and to empower them with certain financial and non-financial functions. The SBAs are empowered to collect renewal premium and proposal deposit through "LIFE PLUS" office run by them. They can complete new proposals through E2E module and provide basic servicing functions. As on 31.03.2022, there are 4262 SBAs and their new business performance for the year 2021-2022 is as follows:

Parameter	Policies	Single Premium (Rs in Cr)	Non Single Premium (Rs in Cr)	First Year Renewal Premium (Rs in Cr)	First Year Premium Income (Rs in Cr)
Actual	59,79,505	5692.87	5964.55	3444.84	15,102.26
% Growth	5.73	-12.33	14.48	-2.80	-0.96
%Share in corporation's Business C-Y 3/2021	27.53	23.10	31.48	31.02	27.61
%Share in corporation's Business L-Y 03/2020	27.40	24.32	31.62	34.45	28.48

Some of the performance highlights for the year 2021-2022 are as follows:

- SBA channel completed 59,79,505 policies. This is highest ever achievement of Number of Policies.
- 02 SBAs have crossed 10,000 policies while 22 other SBAs have crossed 5000 policies.
- One SBA crossed 60 crore TFPI (SP+NSP) and 03 other SBAs crossed 20 Cr. TFPI (SP+NSP)
- One SBA has more than 600 agents on roll, 03 others have more than 400 agents.
- 03 SBAs recruited more than 80 agents during the financial year 2021-22
- As on 31.03.2022 No. of agents under SBAs are 3,25,379
- 8152 Agents under SBAs have qualified as MDRT in Membership Year 2022 as against 6758 in membership year 2021.
- SBAs have completed 2,33,736 policies under End to End Online Underwriting system.
- SBAs active on ANANDA module are 3178 and completed 56,343 policies.
- SBA channel collected Rs. 17,087.65 Cr premium through 2.87 Cr. Policies on portal.

### **LIC Associates**

The LICA scheme was introduced from 01.04.2016 with an objective to introduce an innovative distribution channel and strengthening the distribution system by gainfully redeploying the valuable marketing talent of retired Senior Business Associates. The LICAs are empowered to appoint new agents and monitor the existing agents and procure new business from these agents besides collect renewal premium and proposal deposit through "BIMA CONNECT" offices run by them. As on 31.03.2022 there are 473 LICAs whose new business performance for the year 2021-2022 is as below:



Parameter	Policies	Single Premium (Rs in Cr)	Non Single Premium (Rs in Cr)	First Year Renewal Premium (Rs in Cr)	First Year Premium Income (Rs in Cr)
Actual	5,79,962	810.56	642.90	261.17	1714.63
% Growth	51.45	43.26	73.71	94.98	60.27
% Share in NB C-Y 03/2021	2.67	3.29	3.39	2.35	3.13
% Share in NB L-Y 03/2020	1.83	1.99	2.18	1.23	1.90

Some of the performance highlights for the year 2021-2022 are as follows:

- 16 LICAs have crossed 3000 policies
- 09 LICAs have crossed 10 crore TFPI ( NSP+SP)
- 07 LICAs have 200 or more agents on roll
- LICA channel collected 33.21 Lakh policies and 1939.12 Crore premium on portal.

### **Life Point Scheme for Development Officers**

Life Point Scheme for Development officers has been introduced with effect from 01.07.2020 and 1195 Development officers are authorised to collect premium in their Life Point portal as on 31.03.2022. Total portal collection of Life Point Merchants during the year was 14.29 Lakh policies and 773.32 Crore premium.

### **Claims Dispute Redressal Committee (CDRC):**

The Corporation pioneered the initiative of introducing an internal review mechanism to give an opportunity to the claimant to appeal further, when a claim is repudiated by the Divisional Office. If the claim is repudiated, the claimant is explicitly informed about the grounds of repudiation and that he may prefer his / her appeal to Zonal Office Claims Disputes Redressal Committee (ZO CDRC). ZO CDRC consists of senior officials of the Zonal Office and a retired District or High Court Judge. Such Committees are functioning in all our eight Zonal Offices.

In case the claimant is not satisfied with the decision of ZO CDRC and the net claim amount exceeds the amount stipulated for final decision by ZO CDRC, the claimant may prefer his / her appeal to Central Office Claims Disputes Redressal Committee (CO CDRC) for further review. CO CDRC consists of senior officials of the Central Office and a retired High Court judge. (Retired District or High Court judges are inducted in the Committees to bring in transparency in the process of review vis-à-vis the claimant.)

## **Insurance Ombudsman**

If claim repudiation is upheld by Claims Review Committee, claimant can approach the Office of Insurance Ombudsman for redressal of the grievance.

## **CRM/PS**

### **Online Service for Customers**

Various types of services are made available to our customers who have registered on our portal for basic services and premier services. In addition, there are also selected service facilities which can be accessed by all our customers without the need for a formal registration on portal. Services are bi-furcated based on the nature of the process and mandatory requirements.

As on today, following Services are available online to LIC's policyholders.

1. **Services available to the registered users (Basic):** These are the users who have registered on Portal by providing basic details, without any KYC procedure. Following Basic Services are available to them:
  - Payment of Premium/Loan interest/Loan repayment
  - Payment of Premium in advance
  - Premium Paid Certificate
  - Policy Status/Loan Status/Claim Status
  - Revival Quotation
  - Online Receipt printing
  - View Premium Calendar/Policy Schedule
  - Register request for PAN Registration
  - Register request for NEFT Registration
  - D02 Unit Statement for ULIP Policyholders
2. **Services for Premier Service users:** These are the users who have registered for Premier Services and where KYC procedure has been completed. In addition to the Basic Services mentioned in [A] above, the Premier Service users can avail the following additional Online Services
  - All services available for basic service users (+)
  - View Policy and Proposal Images
  - View Claim History
  - Register request for Online Loan
  - Register request for Online Change of Address
  - Online Switching
  - Online Change of Mode

**Online Services to all:**

- **Payment of Premium/Loan Interest/Loan repayment**
- **Change of address using offline Aadhaar xml**
- **PAN Registration (Direct)**
- **Checking Policy PAN status**
- **Registration/Authentication of e-NACH**

Number of portal registered customers as on 31.03.2022 is 2.19 Crores

**Mobile Applications:** All online services mentioned above are also accessible through our mobile applications which are available in both Android and i-OS platforms. Total number of users registered with Android mobile application is 42.49 lakhs and with i-OS application is 8.82 lakhs as at the end of the financial year 2021-22

**Anywhere Services provided to the policyholders:** These are the services which a customer can avail by visiting any of our Offices irrespective of original servicing branch.

1. Premium payment
2. Loan interest payment
3. Revival of lapsed policies (Spot Revival)
4. Change of Address
5. Updation of Contact details
6. Nomination/Change of Nomination
7. NEFT Capture
8. PAN Capture
9. Providing Premium Paid Certificate
10. Submission of Life Certificate
11. Providing Loan quotation
12. Providing Surrender quotation
13. Providing Forms for various services
14. Providing information about requirements for various alterations, Claim payments
15. Revival with DGH and/or FMR using the LICdocQ App implemented at SOs for policies of all Divisions
16. Provision has been made available for revival of policies at Branch Offices where sum assured is greater than five lacks using LICdocQ App.

**ULIP**

Re-engineering the administration of Unit Linked Insurance Plans was a major step taken in the year 2019 with the implementation of Ulip Centralization System (UCS). The system is stabilized now with continuous improvements. Administration of all plans launched post implementation of the system is carried out through the new set up. Centralized payment system through NEFT for Unit Linked Plans in the new set up has given the organization better controls on the payments under various categories like death claim, cooling off, surrender and foreclosure. This ensures prompt settlement of payments originating from our various offices to

customers through the automated system. User awareness training sessions were also conducted during the year with participation from all the zones. Total number of policies serviced in the new system as at the end of financial year 2021-22 is 3, 58,203 under the above mentioned new plans.

### **Enterprise Document Management System (EDMS)**

Digitization of documents, one of the largest projects in LIC was started in the year 2007. The program is intended to scan and secure all proposals and policy related documents of customers, administrative as well as agency documents. Now, all post policy issue services are provided based on the images of documents available in the system. With the increasing number of service touch points and digital adoption, all our online as well as mobile based services are also integrated with EDMS. Customers who are registered as premier service users on our portal also will be able to view images of proposal and policy documents pertaining to their policies which are scanned and stored in EDMS. As at the end of financial year 2021-22, 58.55 Crore policy dockets and 33.51 Crore incremental dockets are scanned

### **Alternate Channels of Premium Payment**

LIC has continuously been leveraging emerging technologies in the financial system to provide alternate ways for payment of premium by adding various modes through different channels. These alternate channels played a major role in facilitating premium payment during the days of pandemic and lock down. For the year 2021-22, 75.08 % transactions and 66.04 % premium amount of the total renewal premium received by the Corporation was collected through Alternate Channels.

#### **Alternate Channels comprise**

- A. Electronic Payment Channels:** These include National Automated Clearing House (NACH) and Electronic Bill Presentation and Payment (EBPP) directly through Axis Bank, UBI, ICICI and Federal Bank. Other major bank customers can register through service providers: Bill Desk and Ingenico ePayments India Pvt. Ltd (Tech Process).
- B. Online Premium Payment:** Customers can make payment of premium, Policy loan/loan interest and advance premium through our website or through our Mobile Apps. Two different payment gateways are available for making payment. Options available are Net Banking, e-Wallets, Debit cards, Credit Cards, UPI/BHIM, PhonePe, Google Pay, Amazon Pay, Mobikwik, Just Dial and Free Charge.
- C. Premium Collection through Banks:** Premium can be paid at Axis Bank, City Union Bank and IDBI Bank branches either by cash or cheque.
- D. Other channels empowered for premium collection:** There are over 44,900 Collection Centers manned by SBAs, Development Officers, Agents, etc. available to our customers for payment of premium: Life Plus, Life Point, Premium Points and Bima Connect. Centres authorized to collect renewal premium in cash include APTOnline, MPOnline, Suvidhaa Infoserve Pvt. Ltd., and CSC Centers through CSC e-Governance Service India Ltd

### **Call center services**

LIC has a centralized call center which is operational 24X7. Customers can contact us at 022-68276827. This call center is equipped with eight regional languages (Bengali, Gujarati, Kannada, Malayalam, Marathi, Oriya, Tamil, and Telugu) apart from English and Hindi. During 2021-22, 59% calls were completed through IVRS and 41% were received by Call Center Agents. Customer Satisfaction Ratings on a scale of 1(Poor) to 5 (Excellent) is at 4.56 as on 31st March, 2022. While 95.50% calls were closed at call center itself, 4.50% calls were escalated for further resolution.

### **Communication to Customers**

SMS and E-mail are two major communication channels used by LIC. Customers who have registered their updated contact details like mobile number and E-mail address are benefited from these modes of communication. LIC has sent more than 140 types of SMSs to policy holders on various servicing and payment aspects including Special Revival Campaigns during the year 2021-22. In addition, New Year, LIC Day greetings, Vaccination awareness and SMS related to IPO information were sent in English and Hindi to policyholders in the financial year 2021-22. For all online services both SMS and E-mails are sent to the registered contact details at each stage of the process.

### **Customer Zones:**

Total 74 Customer zones are operative across India which works as 'one-stop centre' for resolution of all servicing needs of a customer, with special emphasis on 'Quality Experience'. In some locations, these Customer Zones function in shifts to ensure convenience of touch point services to customers during their off-peak work hours. Customer zones are equipped with facilities for providing all basic policy related information and guidance to our policy holders. The CZee admin portal for online services comprises of policy transaction enquiries and other service request enquiries done in last three years, policy and NACH search options and online payment and loan eligibility options.

### **Customers' Grievance Redressal**

The Corporation has Grievance Redressal Officers at Branch/ Divisional/ Zonal/ Central Office to redress grievances of customers. Their names and time of availability are published in newspapers with wide circulation from time to time and also available on our website. The spirit of customer relations and customer care has been ingrained in our complaint redressal system with emphasis on placing customer oriented personnel at all touch points. IT enabled support system is operationalized to reduce manual interventions and minimize grievances.

For ensuring quick redressal of customer grievances, the Corporation has in place Customer friendly online system – 'Integrated Complaint Management System' (ICMS) through 'LIC's e-services' available on our website <http://www.licindia.in>, where a registered policyholder

can directly register complaint and track its status. Customers can also contact at e-mail id [co\\_complaints@licindia.com](mailto:co_complaints@licindia.com) for redressal of any grievances.

**Complaints are received from the following sources**

- **ICMS** (Integrated Complaint Management System) integrated with IRDAI's IGMS.
- **CPGRAMS** (Centralized Public Grievance Redress And Monitoring System) from Government of India.
- **MOF** (Physical Complaints from Ministry of Finance) received through EDAK and emails.
- **NCH** (National Consumer Helpline) INGRAM- an initiative by Ministry of Consumer Affairs-LIC has joined from 04.10.2017.
- Physical Complaints addressed to our Chairman through EDAK- Priority Complaints.
- By Dak, Telephone, Fax etc.

**Portal wise Statistics of Grievances for the F.Y. 2021-22 is as below**

	<b>Total Grievances Registered</b>	<b>Total Resolved</b>	<b>Pending</b>	<b>Resolved within 15 days</b>	<b>% Resolved within 15 days</b>
<b>ICMS</b>	114444	114444	0	111492	97.42%
<b>CPGRAMS</b>	17459	17459	0	16963	97.16%
<b>NCH</b>	973	973	0	958	98.46%
<b>MOF</b>	22	22	0	22	100%
<b>TOTAL</b>	<b>132898</b>	<b>132898</b>	<b>0</b>	<b>129435</b>	<b>97.39%</b>

**IT/BPR**

IT/BPR Department plays a vital role in maintaining LIC as a premier insurance institution in implementing latest trends in Information Technology by enabling the user department through infrastructure provisioning and management of Computer Hardware, Private Cloud, robust Network infrastructure etc.

Integrated Communication solutions using Emails, SMS and Video Conferencing Solutions are facilitated to all relevant users across the Corporation along with access controls using Active Directory for Windows and Linux desktops, 2FA Authentication, Anti-virus etc. The department also maintains Centralised Data Warehouse, Intranet and Internet websites etc.

The brief details of IT infrastructure are:

1. An on-premises private cloud with more than 300 Virtual Servers.
2. As part of IRDAI Information Security Audit guidelines, implementation of Asset Management Tool for Centralised Management and tracking of all Hardware and Software IT Assets in the Corporation is in progress.

3. All Branches, Satellite Offices, Divisions, Zones, Central Office and Co-Located Data Centres have been networked through MPLS Links having sufficient band-width through two service providers to ensure network redundancy. Network traffic encryption has been implemented for security of data while in transit. The links are continuously monitored using Network Monitoring Systems to ensure uninterrupted network connectivity.
4. Internet outbreak at three locations using the services of multiple service providers to cater to all Internet facing applications as well as enabling "Work from Home" through secure VPN access as part of Network BCP.
5. Implemented DDoS Solution for internet facing applications to control volumetric attacks.
6. Firewall for Internet Perimeter Gateway Network Security.
7. SIEM (Security Information & Event Management) Solution for management and correlation of Security Logs, triggering of alerts pertaining to Security Events and facilitating the Security Operation Center (SOC).
8. A dedicated Video Conferencing for virtual meetings and conferences for Internal as well as external participants through Room Based setup and/or Internet.
9. Endpoint security is implemented across the Corporation providing comprehensive protection against computer viruses/ spyware, malwares, trojans, web-based threats, spyware, and mixed threat attacks for Windows and Linux desktops.
10. Email Gateway Security which integrates spam prevention, anti-phishing with antivirus and content filtering for mail relay from outside domains to and from licindia.com has been put in place along with advanced protection for email traffic.
11. Web Gateway Security is implemented which provides virus protection, URL filtering and proxy for internet traffic.
12. Access controls are implemented using Active Directory and Linux Directory Services.
13. Integrated Complaint Management System (ICMS) is implemented which is integrated with LIC's Call Centre and other digital communication channels of LIC for processing and prompt resolution of complaints. ICMS is integrated with IRDAI's Grievance Management System.
14. 2FA Fingerprint Biometric Authentication system is being used by eFeap Next, Concurrencia, eAPAR and other applications as a security feature.
15. SMS Gateways are being maintained through two vendors for OTP and Non-OTP messages using real-time API integration as well as Bulk file upload.
16. Internal and external communications using Email Solution implemented on Microsoft Exchange 2016 platform.

17. The data warehouse is maintained and managed by the department, which is used for all regulatory reports and custom user reports at CO,ZO andDO levels asdecision support system.
18. LIC appointed a consultant for gap assessment activity related to IT setup in LIC. Based on the recommendations contained in these reports, the department will initiate steps for implementation and procure tools and technologies in order to comply with the 'Guidelines on information and cyber security for insurers' issued by IRDAI.
19. LIC is conducting the annual information and cyber security assurance audit as mandated by IRDAI.Information security awareness training followed by quiz and spear phishing activities is also arranged.
20. LIC is implementing anti-phishing and brand monitoring services which includes:
  - Identification and suitable action against phishing/fake websites and mobile apps purporting to be official with LIC logo, insignia and products.
  - Monitoring of social media to identify fake social media handles, account impersonation.
  - Generation of alerts to protect senior executives against impersonation, social and digital media threats.

### **Information Technology/Software Development**

After Pandemic, for ease of its Customers and Agents, IT/SD has taken many Digital initiatives and upgraded them to pave it's stronghold on Digital India Mission.LIC Online Portals, Mobile applications for Customers, Intermediaries and Business Leaders have been enhanced with features to facilitate more and more digital services in terms of service request submissions and digital transactions.

LIC has introduced e-Feap Next Project which is an operational software with Hyper-converged infrastructure (HCI) technology and cloud set up instead of traditional DC setups. The e-FEAP Next project ensures Reduced Capital and Operating Costs, Minimized or Eliminated Downtime, Increased IT Productivity, Efficiency, Agility and Responsiveness and finally towards Greater Business Continuity and Disaster Recovery.

Online purchases of 11 plans were enabled through LIC's website [www.licindia.in](http://www.licindia.in)with seamless submission of online data and exchange of information.

New Admin Files Workflow System has been introduced which is a comprehensive e-Governance solution towards paperless office work and for Digital transformation of LIC.

The Customer Portal system of LIC is designed to enhance the digital experience and provide online services to the customers. Informational services like Product information, Plan brochures, Premium Calculator, Policy Status, Premium Calendar, LIC Office Locator, ULIP Statement, Loan and Claim Status are available on the Portal. Self service options like Online



Premium Payment, Loan Repayment, Loan Interest Payment, Online Loan Request, Aadhar based Online Address Change, ULIP Fund Switching, Mode Alteration, PAN and NEFT registration, Advance Premium Payment, Grievance Registration, Online Service Request etc. are also available through the Portal. **LIC Customer Portal is the recipient of the award for “Excellence in Digital Transformation” by M/S Synex Business Media Pvt. Ltd.**

Agents Portal is now an information rich portal with mobile application to facilitate performance monitoring and customer service for Agents and CLIA. It provides Sales Automation using Financial Need Analysis, Quote and Illustration and e-Proposal. Agents Pre-recruitment Mobile App, Self Video MHR, Online Pre-recruitment Training and Multilingual Agents Mock Test are also introduced to empower our sales force.

ANANDA app has been made operational from 23.08.2021 for ease of doing work and access for sales channels (agents, DSAs, banks, brokers, corporate agents etc), equipped with Aadhar based eKYC, e-Sign and online BOC-creation through online payments, ensuring paperless completion 365 x 24 x 7. **ANANDA App was awarded “Operations Excellence Initiative of the Year” Award by World BFSI Congress and Awards and “SKOCH Award BFSI Gold” by SKOCH Group.**

Introduction of AI/ML in Digital initiatives was done with “LIC Mitra”(Chatbot) which has handled more than 3.5 Cr queries with success rate of 96%. It is available in total 5 languages viz. English, Hindi and 3 regional languages i.e. Marathi, Malayalam and Tamil. Other regional languages will be introduced soon.

Further, the adoption of AI in Digital initiatives is continued with the launch of JeevanSaakshya Mobile Application, which is an AI based Digital Existence Certificate submission. The mobile application is available for both Android and iOS and was introduced for the retired employees of LIC on 01.08.2021 and subsequently enabled for annuity policy-holders on 06.09.2021. **JeevanSaakshya bagged two awards i.e. “Digital PSU Summit Awards” by Indian Express Group in AI Category and “Technology Initiative of the Year” Award by World BFSI Congress and Awards.**

LIC PRAGATI (Performance Review Application, Growth AndTrend Indicator) App has been launched on 17.09.2021 for Development Officers to get real-time information about the performance of their agency force in critical areas of business performance like premium collection, agency activation, prospective outperformers etc., along with Cost Ratio measurement Calculator.

LIC PRATIDHI App is mobile MIS system which was launched on 04.03.2022 for LIC Marketing Officials.

Policy image integration with Digilocker, Aadhar based change of address and Online PAN linkage with Policy are introduced to provide seamless and hassle free services to Customers.

The Corporation has enhanced the use of Artificial Intelligence, Machine Learning, Automation and Business Analytics in facilitating a superior customer experience and retention. LIC is ambitious to transform its business processes in order to make them end to end digital and

towards creating a real time interaction with the business ecosystem partners for digital collection and customer on-boarding.

### **PEOPLE'S MONEY FOR PEOPLE'S WELFARE**

The Life Insurance Corporation of India has been a nation builder since its formation in 1956. True to the objective of nationalization, the Corporation has mobilized the funds invested by the people in the life insurance for the benefit of the community at large.

The Corporation has deployed the funds to the best advantage of the policy holders as well as the community as a whole, true to the spirit of nationalization. National priorities and obligation of reasonable returns to the policyholders are the main criteria of our investments.

The total funds, so invested for the benefit of the community at large are Rs.40,84,826.84crore as on 31<sup>st</sup> March 2022. The investment of the Corporation's funds is governed by Section 27A of the Insurance Act, 1938, subsequent guidelines/instructions issued from time to time by the Government of India and the IRDAI by way of regulations.

### **INVESTMENT IN GOVT. & SOCIAL SECTOR**

Type of Investment	As on ( Rs. in Crore)		
	31.03.2020	31.03.2021	31.03.2022
01 Central Government Securities	1,190,288	1,387,821	1,540,381
02 State Government & Other Govt. Guaranteed Marketable Securities	929,050	987,544	1,004,957
Sub-Total (A)	2,119,338	2,375,365	2,545,338
03 Housing & Infrastructure Investment			
(a) Housing	58,478	54,406	53,667
(b) Power	111,082	123,532	139,060
(c) Irrigation/ Water Supply & Sewerage	1,297	1,163	812
(d) Road, Port & Bridges,Railways	76,679	90,948	94,127
(e) Others (Incl. Telecom.)	34,587	41,114	52,565
Sub-Total (B)	282,123	311,162	340,231
Total (A + B)	2,401,461	2,686,527	2,885,569

## **International Operations**

Life Insurance Corporation of India has its overseas operations in 14 countries through Branch Offices, Overseas Subsidiaries and Wholly Owned Subsidiary, as given below:

### **Branch Offices:**

Fiji Branch, Mauritius Branch and UK Branch

### **Overseas Subsidiaries:**

1. LIC (International) B.S.C. (c): The Company operates in GCC countries of Bahrain, Qatar, Kuwait, U.A.E (Dubai & Abu Dhabi) and Oman.
2. LIC (Nepal) Ltd.
3. LIC (Lanka) Ltd.
4. LIC of Bangladesh Ltd.

### **Wholly Owned Subsidiary:**

1. LIC (Singapore) Pte Ltd.

LIC of India has its presence through Equity holding in Kenindia Assurance Co. Ltd in Kenya and Saudi Indian Company for Cooperative Insurance in Saudi Arabia.

The International Operations Dept. provides necessary support and guidance to these Overseas units on a wide range of issues related to Corporate Governance, Regulatory issues, Marketing, IT, Personnel, etc.

The functioning of all Overseas units are reviewed by the Board of LIC of India periodically.

## **Performance Highlights of IO Dept.**

- The collective business of all the foreign units during the Financial Year 2021-22 was 141936 policies with First premium Income of INR 1448.36 Crore.
- IO's Notional Share of First premium Income to that of Corporation's is 3.57% as on 31.03.2022.
- LIC Fiji Branch is ranked first in terms of Number of Policies (62%) and second in terms of First Premium Income (49%) in Fiji as per Reserve Bank of Fiji, 2020.
- Total No. of Agents from Overseas units qualified for MDRT 2022, COT and TOT were 241, 23 and 11 respectively.
- LIC (Lanka) Ltd. has achieved one Billion LKR Gross Written Premium and One Hundred million LKR Non-Single First Year Premium thereby recording a historical performance in FY 2021.

- Kenindia Assurance Co. Ltd. has bagged the Pension Scheme of Kenya ports Authority, one of the largest pension Schemes in Kenya.
- Valuation Surplus for the FY 2020-21 from the Overseas branches is INR 3.40 Cr.

#### **A brief profile of each Overseas unit:**

##### **Branch Offices:**

<b>LIC Fiji</b>	LIC Fiji Branch was established on 08.10.1956 and is one of the premier financial institutions in the country. LIC Fiji Branch extends insurance cover to all residents of the country.
<b>LIC Mauritius</b>	LIC Mauritius Branch was formed on 30 <sup>th</sup> November, 1956. The branch office is situated at Port Louis and one Satellite office is functioning at Quatre -Bornes. LIC Mauritius extends insurance cover to the entire eligible population in Mauritius.
<b>LIC UK</b>	LIC's branch office in UK was established on 01.09.1960, mainly to cater to the insurance needs of the Indian nationals and persons of Indian origin residing in the UK. The branch has traditionally been targeting the niche market segment of NRIs/PIOs.

##### **Overseas Subsidiaries:**

<b>LIC (Singapore) Pte. Ltd.</b>	A Wholly Owned Subsidiary, Life Insurance Corporation (Singapore) Pte. Ltd. was incorporated as per the Companies Act of Singapore on 30.4.2012 and extends life insurance cover to all the eligible population in Singapore.
<b>LIC(International) B.S.C.(c)</b>	LIC (International) BSC (c) came into existence on the 23rd of July, 1989 in the Kingdom of Bahrain in partnership with International Agencies Co. Ltd. (Intercol). The Company caters to the life insurance needs of Non-Resident Indians (NRIs) and local population in the Gulf by issuing life insurance policies in US Dollars. The Shareholding pattern is 99.66% (LIC) and 0.34% (Intercol) as on 31.03.2022.
<b>LIC (Nepal) Ltd</b>	LIC (Nepal) Ltd., a subsidiary of LIC of India partnering with M/s Vishal Group of companies in the Republic of Nepal was established on 1 <sup>st</sup> Sep. 2001. LIC holds 55% share in the Company, M/s Vishal Group holds 25% and the balance 20% is held by the public of Nepal. It is a listed company whose shares are traded on the Nepal Stock Exchange. The Company caters to the insurance needs of the population in Nepal.
<b>LIC (Lanka) Ltd.</b>	LIC (Lanka) Ltd., a Joint Venture company between LIC of India and M/s Bartleet Transcapital Ltd., was established on 1 <sup>st</sup> March, 2003 in Sri Lanka. LIC's shareholding in the Company is 80% and M/s Bartleet Transcapital Ltd. holds the balance 20%.
<b>LIC of Bangladesh Ltd.</b>	Life Insurance Corporation (LIC) of Bangladesh Ltd., a subsidiary of LIC of India partnering with Strategic Equity

	Management Ltd (SEML) and Mutual Trust Bank (MTB), was established on 14.12.2015. The Corporate Office of the Company is situated in Dhaka and the Company has 12 Branches across the country which caters to the insurance needs of the eligible population in Bangladesh.
<b>Kenindia Assurance Co. Ltd.</b> (Equity Shareholding)	Kenindia Assurance Company Ltd, formed with Equity participation by LIC of India, General Insurance Corporation of India and others, was established on 6 <sup>th</sup> December, 1978 in Kenya. The Company transacts both life and non-life business. LIC's share holding in the Company is 10.21%.

### **Golden Jubilee Foundation**

Life Insurance Corporation of India is a Statutory Corporation established under Section 3 of LIC Act, 1956. LIC is always at the forefront in nation building activities. In order to give a formal shape to our Community Development initiatives, LIC Golden Jubilee Foundation Trust (LIC GJF) was established in the year 2006, which is registered with the Charity Commissioner under Bombay Public Trust Act 1950.

The objectives of the Foundation are relief of poverty or distress, advancement of education, medical relief and provision for any other object of general public utility. The Board of Trustees of the Foundation includes persons of repute contributing to the society through their various social initiatives.

The Foundation has supported projects ranging over construction of hospitals, school buildings and classrooms, libraries, computer centers, old age homes, hostel buildings for children in tribal areas, vocational training centers for differently abled persons, empowerment of women for livelihood generation etc so as to provide infrastructural facilities to needy persons in different pockets of the country.

GJF has disbursed funds to various projects spread across the country for various Community Development activities including education, healthcare, and other development activities through reputed charitable institutions (NGOs) which have been registered for at least three years and are engaged in doing charitable work for the poor and needy across the country, especially in rural and remote areas. We also extend a helping hand to people in places affected with natural calamities. We have provided aid to victims of floods in Chennai and in the State of Kerala and Odisha. We have provided funds to the tune of Rs 1.54 Cr for construction of 169 toilets in 113 Schools across the country under 'Swachh Vidyalaya Abhiyan' of Hon'ble Prime Minister. LIC GJF has also funded "Clean Ganga Abhiyan" as a part of environment protection project. LIC GJF has contributed to Armed Force Flag Day Fund (AFFDF) for Welfare of Ex- Servicemen of the Indian Defence Force. The Foundation has also funded Cochlear implant surgery for children from KEM Hospital, Pune and funding to Balaji Heart Hospital & Diagnostic Centre, Mumbai for Heart Surgery of children suffering from congenital heart disease. Since 2013, LIC GJF has continuously provided funds to Tata Memorial Hospital,

Mumbai for providing support to children suffering from cancer and undergoing treatment at Tata Memorial Hospital, Mumbai. Till date 318 beneficiaries across the country have benefitted from the scheme.

During the COVID-19 pandemic which engulfed the entire world, LIC GJF has contributed Rs.5 Crores to PM CARES Fund and Rs.1 Crore to Chief Ministers Relief Fund, Maharashtra State and Rs.50 Lakhs to International Association of Human Values Disaster Relief Fund for COVID-19 relief and Rs.1 Crore to Tata Memorial Hospital for Cancer Covid care relief.

**The highlight of this Foundation is that unlike other Community Development activities which are conducted either as one-time or at a single cluster of places, GJF Trust works round the year in a large variety of projects, spread across the country including very remote pockets.**

**LIC Golden Jubilee Scholarship Scheme** is a unique example of Community Development activity wherein Scholarships are awarded to meritorious students from economically weaker sections of society so as to provide them better opportunities for higher education in the field of Engineering, Medicine, Arts/Science/Commerce, Diploma Courses in any field and Vocational courses leading to immediate employment. Since inception of the scheme, total 22586 students have benefited from the scheme. Scholarships are awarded through a fair & transparent selection process. Scholarship amount for Rs 20,000 per annum is granted to regular scholars and Rs.10,000 p.a to special girl child for pursuing 10 + 2 education. From GJSS 2020, the scheme is migrated to E- feap.

The details of the Projects & Scholarships sanctioned in the FY 2021-22 is

Description	Number	Amount Sanctioned /Disbursed ( Crs)
Projects	57	Rs. 18.31
Scholarships	2625	Rs. 7.59

The details of the projects and funds disbursed since inception as on 31.03.2022 for projects and Scholarship is follows.

No. of projects	Amount disbursed for Projects & Scholarship (Crs)
646	Rs. 173.07

### **Office Services Department**

- During Financial Year 2021-2022, in response to the guidelines received from the Department of Financial Services, Government of India, regarding Swachh Bharat-Swachhata Pakhwada (16th August 2021 to 31st August 2021 and 16th January 2022 to 31st January 2022) , Cleanliness Drive along with Swachhata related activities was organised twice in all the Offices of the Corporation, wherein offices undertook

Cleanliness and Hygiene related activities, especially with regard to the ongoing pandemic.

- Various steps have been taken to ensure safety against COVID-19. Posters of COVID-19 prevention tips have been uploaded on our social media LIC India Forever on Facebook and LIC India Forever on Twitter and the same posters have been pasted in all prominent places of the offices of the Corporation. Safety protocols like provision of mask, sanitizer, handwash have been made in all offices and guesthouses of the Corporation. All our Security Guards, Housekeeping Staff and Canteen Staff have been provided with all the above facilities. Circulars have been issued from time to time to all offices.
- As ESG initiatives, measures have been taken to sensitize all offices to use LED bulbs and to use auto switch off facility for lights in Cabins, to use Water conservation sensors, to install Solar panels for generation of electricity, to take up Rain water harvesting pits, Plantation of trees and shrubs not only in LIC premises but also have adopted public spaces for greenery and beautification etc..
- To sensitize all concerned to ensure transparency and fairness in procurement of goods and services. Since 2018-19 all offices mainly Central office, all Zonal Offices, and Divisional offices are using GeM portal and as on 31.3.2022, 48.3% procurement has been made through GeM. Target has been taken to increase procurement through GeM to 70% of total procurement in current year.
- Introduction to a digital application captioned as Jeevan Saakshya for submission of existence certificate online for retired employees.
- As a new initiative, LIC of India has registered with MSTC for effective disposal of old and unused items / scrap using their platform.
- The threshold value for Implementation of Integrity Pact is revised in LIC
- National Pension System was introduced for DCPS employees who have joined and confirmed on or after 1.4.2010 and in the service of the Corporation as on 01.04.2021.

### **Estates Department**

- The rental Income of the department was 382.86 crores, which was an increase of 5.81 % over the preceding year. The department has achieved 96.20% of its rental budget target.
- Five plots and a ready built property were purchased during the year.
- Vacant space admeasuring 96,051.67 sq.ft. was let out during the year.

## **Management Development Centre**

MDC enjoys the rare privilege of being the Apex training Centre of the organization. MDC also has the privilege of being the IS/ISO 9001:2015 certified training institute. MDC has been entrusted with the responsibility to augment the competencies of middle and senior level managers of the Corporation. It has been in the forefront of leading changes in training design and methodologies in keeping with the trends and best practices of the world. New initiatives have been undertaken for designing new modules on Work life balance, Leadership Skills, Claims and Digitization. In the ever evolving environment with increasing competition for resources, money and material are readily available but there is always a premium for talented, experienced and trained manpower. Training becomes the differentiator in enhancing the skills, capabilities, competencies, knowledge and productivity of the existing human resources.

The role of MDC becomes crucial in this respect. MDC is conducting regular training sessions keeping in mind the Corporate goals and training needs of its employees. MDC shall continue to strive to design and develop new training modules in accordance with the corporate training policy to fulfill the Corporate strategies in fast changing life Insurance Industry.

No of training sessions conducted last year was 116 and officials trained were 3799 showing a growth of 20.83% and 27.86% over previous year. Number of Individual VCs conducted during the year were 90 and Officials trained were 6548 showing a growth of 47.54% and 20.1% over previous year.

MDC is moving towards Zero waste and paperless organization. As a part of the “Go Green” initiative, besides planting no of trees, MDC has also developed various gardens liked Herbal Garden, Bonsai Garden, Rock garden, Rose garden, Butterfly garden and Cactus garden. As an initiative to conserve energy and reduce consumption of electricity, old lights are being replaced with LED lights.

“BimaDeergha” a gallery created by MDC which depicts LIC’s formation, consolidating growth and journey of last 65 years was inaugurated in September 2021.

## **SUBSIDIARIES**

Subsidiaries Department was formed in April 2019, to liaison between the Corporation and its Subsidiaries and Associate Companies and to facilitate action on identified points of synergy between them.

Subsidiaries Department is working towards

- Creating a common vision among all the subsidiaries to realise the dream of making LIC a financial conglomerate.
- Working as a nodal agency to co-ordinate, support and synergize with the Subsidiaries/Associate Companies.
- Providing support to higher management for analyzing data and reviewing the performance.
- Creating awareness about each other’s strengths to leverage them for Business growth.



- Creating a common data base about the subsidiaries information for reference and use.
- Functioning as the effective single conduit for requisition and collection of financial and performance data to and from the Subsidiaries and Associates.
- Arranging the collection of Quarterly Financial Statements of Subsidiaries and Associate companies for Consolidation of Financial statements of LIC

Life Insurance Corporation of India has the following Subsidiaries and Associate Companies operating in India:

### **Subsidiary Companies**

1. LIC Pension Fund Limited (100 per cent owned)
2. LIC Cards Services Limited (100 per cent owned)

### **Associate Companies**

- 1) IDBI Bank Limited. (49.24 percent)
- 2) LIC Mutual Fund Trustee Private Limited. (49 percent)
- 3) LIC Housing Finance Limited (45.24 percent)
- 4) LIC Mutual Fund Asset Management Limited (45 percent)
- 5) IDBI Bank Trusteeship Services Limited. (29.84 percent)
- 6) LICHFL Asset Management Company Limited (5.38 percent)

**These companies have made significant mark in their respective area of operations.**

### **ENGINEERING ACTIVITIES**

During the FY 2021-22 the Corporation has completed 7 nos Branch Offices at “Q” Block Kolkata, Shikohabad, Gohana, Guntur, Siddipet, Tirupathi & Vertical extension of BO, Nilambur and 8 Nos Residential units across the country, (Shikohabad and Guntur).

Construction of STC Warangal completed.

During the FY 2021-22 the Construction works of 6 Nos Investment buildings are in progress at Scheme 54 Indore, EM bye pass Kolkata, CP3-Lucknow, Ludhiana, Lalkothi Jaipur & Gift City Gandhi Nagar.

Construction works of Divisional Office Building at Bhubaneswar (Pokhariput) and vertical extension of DO Building Bhopal are in progress.

Construction of 2 Nos of STCs are in progress at Bhilai & Bareilly.

Construction work of 10 Nos Branch Offices are in progress at Garbeta, Dindingal, Saharanpur, Fatehgarh, Huzurabad, Neeleswaram, Kollam, Wadakkancheri, Kopargaon, Islampur.

Construction of Officers quarters are in progress at Guwahati, Patna, Cuttack, Karimnagar, Garbeta, Chakradharpur & Bilaspur.

Modernization of Southern Zonal office, DO1 Chennai, D.O. Indore completed. Modernization of DO Bhubaneswar is in progress.

The Installed capacity of rooftop Solar PV till 31.03.22 was 3576 KWp and added 435 Kwp Capacity during the FY 2021-22.

SVAGRIHA has awarded 2 star Green building rating for BO-II Alappuzha (DO Ernakulam).

# Awards & Accolades

2021-22



**BBPSI Award**  
Best of the Best Brands - 2022



**TIFSD BRAND**  
Customer Service Award



**Global Money Awards**  
Most Trusted Brand in Insurance World Award



**ESR Award**  
ESR Award for Best Customer Service



**PSU Award**  
PSU Award for Best Insurance Sector



**Insurance Awards**  
Insurance Award for Best Insurance Sector



**PCC Insurance Industry Award**  
Best Insurance Campaign - Life Category



**PCC Insurance Industry Award**  
Special Award



**McKinsey Award**  
McKinsey Award for Best Insurance



**S&P Award**  
S&P Award for Best Insurance



**Gold Award**  
Gold Award for Best Insurance



**Gold Award**  
Gold Award for Best Insurance



**Digital PSU Award**  
Best Digital Insurance Campaign



**National Award**  
National Award for Best Insurance



**National Award**  
National Award for Best Insurance



**National Award**  
National Award for Best Insurance



**National Award**  
National Award for Best Insurance



**National Award**  
National Award for Best Insurance



**Aardram Award**  
Aardram Award for Best Insurance



**World MIB Congress Award**  
Insurance Company of the Year



**World MIB Congress Award**  
Customer Service Excellence Award



**World MIB Congress Award**  
Operational Excellence Award



**World MIB Congress Award**  
Best Insurance Company of the Year



**World MIB Congress Award**  
Technology for the Year