



Ref. No.: LIC/SE/2026-27/65

Date: July 06, 2026

To
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

The Manager
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051

Scrip Code: 543526

Scrip Code: NSE - LICI

Dear Sir/Madam,

Sub: Presentation on Analyst/Institutional Investor Meet/Conference (“Investors” Meet)

This is in continuation to our earlier filing vide Ref. no: LIC/SE/2026-27/60 dated June 28, 2026 on captioned matter wherein Life Insurance Corporation of India (“the Corporation”) has submitted the Corporate presentation for the Investors/Analyst meets scheduled from July 01, 2026 to July 15, 2026.

In this regard, the Corporate Presentation is converted into USD currency for the benefit of Investors/Analysts from different geographies which is enclosed as Annexure- A and also available on the website of the Corporation at <https://licindia.in/fy-2026-271>

Please take the above information on record and arrange for dissemination. A copy of this intimation is also being made available on the website of the Corporation at www.licindia.in.

Yours faithfully,

For Life Insurance Corporation of India

(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Encl: a/a

Investor Presentation

Annexure-I



July 2026

Key Business Parameters (1/2)

<i>(USD mn)</i>	Pre-IPO listing / (FY22)	FY24	FY25	FY26
Total Premium Income	45,156	50,190	51,572	56,625
Distribution Mix % (Individual New Business – by Premium)				
<i>Agency</i>	96.3%	96.0%	93.9%	91.8%
<i>Bancassurance, Alternates & Others</i>	3.7%	4.0%	6.1%	8.2%
Product Mix % (Individual New Business – by Premium)				
<i>Non-Participating</i>	29.6%	42.0%	53.3%	60.8%
<i>Participating</i>	70.4%	58.0%	46.7%	39.2%
PAT	427	4,297	5,087	6,066
Overall Expense Ratio %	14.5%	15.6%	12.4%	11.9%

Key Business Parameters (2/2)

<i>(USD mn)</i>	Pre-IPO listing / (FY22)	FY24	FY25	FY26
IEV	57,207	76,842	82,075	83,376
Total APE	5,324	6,019	6,004	7,074
Net VNB	805	1,012	1,058	1,498
Net VNB Margin %	15.1%	16.8%	17.6%	21.2%
Solvency %	185.0%	198.0%	211.0%	235.0%
Net Worth	1,100	8,657	13,331	18,526
AUM	431,553	541,115	576,022	605,297

LIC – Life Insurance Leader with Strong Competitive Advantages



India's largest life insurance company⁽¹⁾




Pan-India distribution franchise



Robust product suite with focus on margins



Technology enabled customer experience driving operational performance



Long term value creation



Continuous emphasis on corporate governance

Note: 1. As per First Year Premium data as of March 2026 (published by IRDAI)

1 India's Largest Life Insurance Company

Market leadership



#1

Largest Life Insurer in India¹



2nd

Largest public sector Co. in India by Market Cap²



#3

World 3rd strongest Insurance Brand³



Largest

IPO ever in India (as of May'22); Globally 6th largest⁴



25+

Years of Market Leadership

Scale



~ 18.4 Mn

FY26 Individual policies sold

8.3x

of 2nd largest life insurer⁵

~ USD 385

FY26 Average ticket size



~ USD 27,530 Mn

FY26 NBP

6.1x

of 2nd largest life insurer⁵

56.7%

FY26 Market share

Distribution & Customer



~ 1.5 Mn

Agents (Mar-26)

5.2x

of 2nd largest life insurer⁶

44.3%

Mkt. share by agents (Mar-26)



12.5

Policies sold per agent for FY26⁷

7.9

policies sold per agent for the 2nd largest life insurer⁵

Sustained leadership position with 69+ years of presence in Indian life insurance sector

Pan-India Distribution Franchise – Omni-channel Network and Increasing Share of Bancassurance

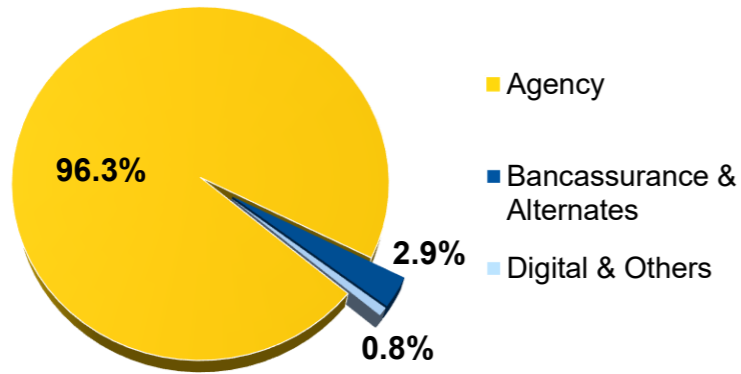


Snapshot of LIC's Distribution Capabilities

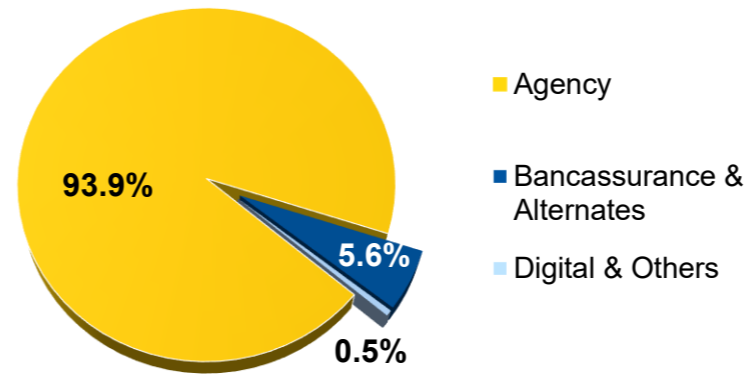


Individual New Business Premium Breakdown

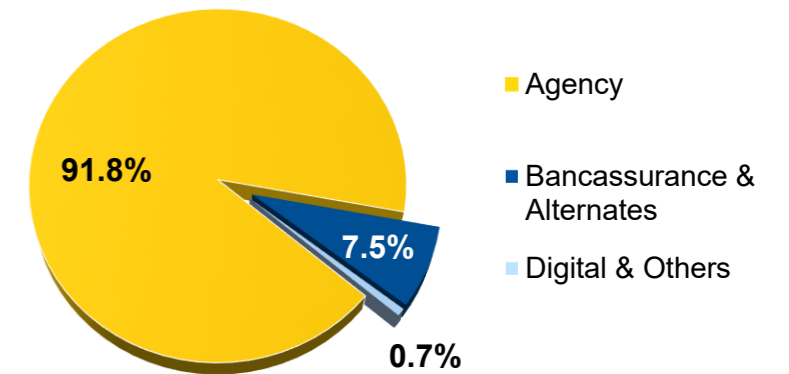
Pre-IPO listing / (FY22)



FY25



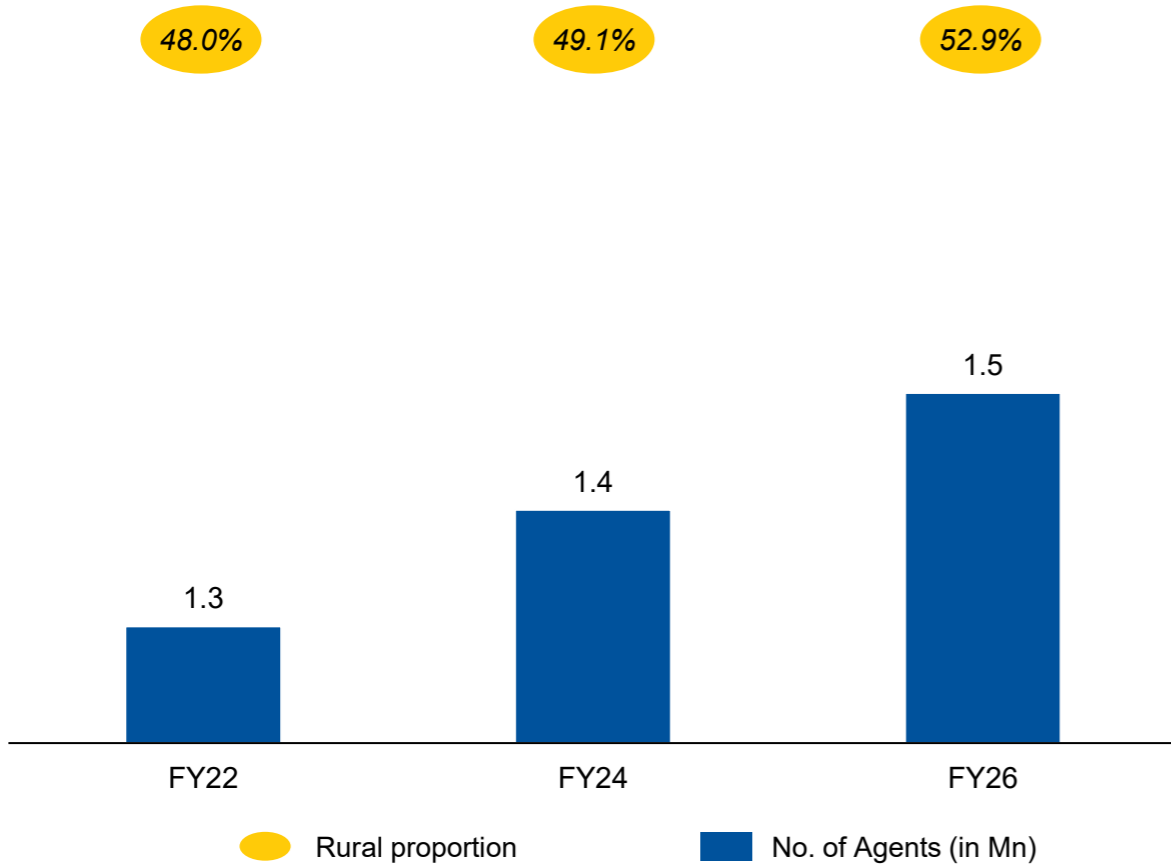
FY26



Agency-led Pan India Distribution Network

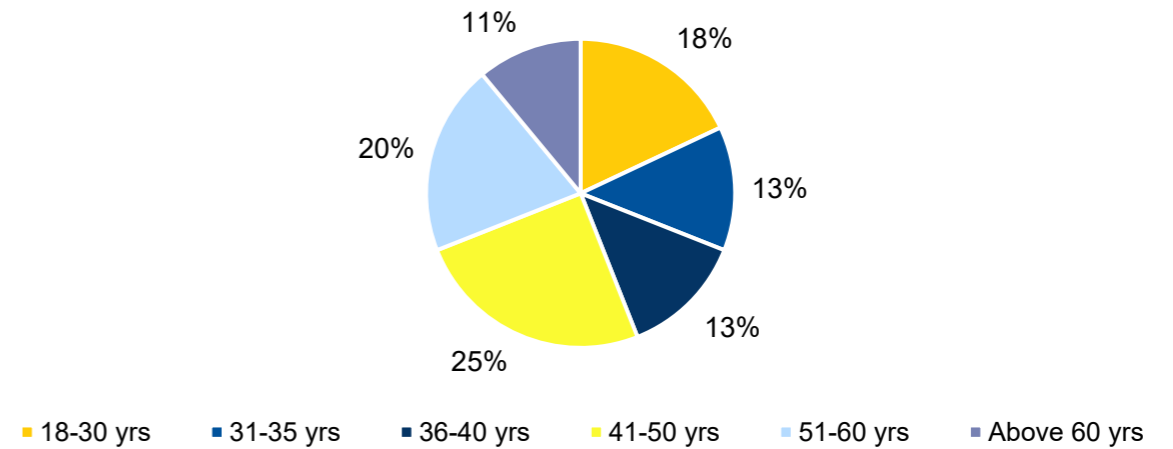
Source: Corporation data as of 31st March 2026; Note 1. Including banks; 2. Out of 1.5 Mn agents; 3. As of March 31, 2025 as per the IRDAI Annual Report 2024-2025. 4. Including four SSS units (not included P&GS units)

Largest agency force in India



Agency network with a mix of youth and experienced professionals

Mix of agents by age group



Mix of agents by tenure

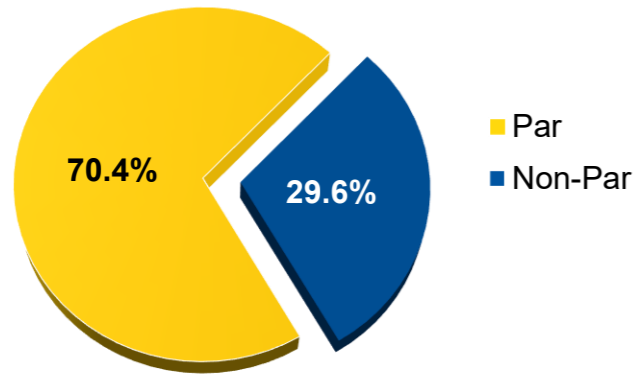


LIC has industry leading dominant agency force

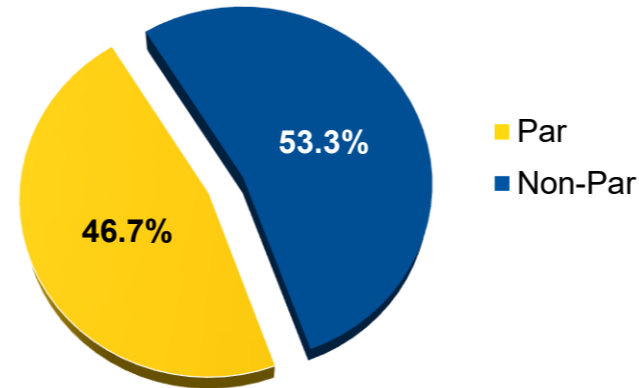
Source: Corporation data as on 31.03.2026

Individual New Business Breakdown – by Premium

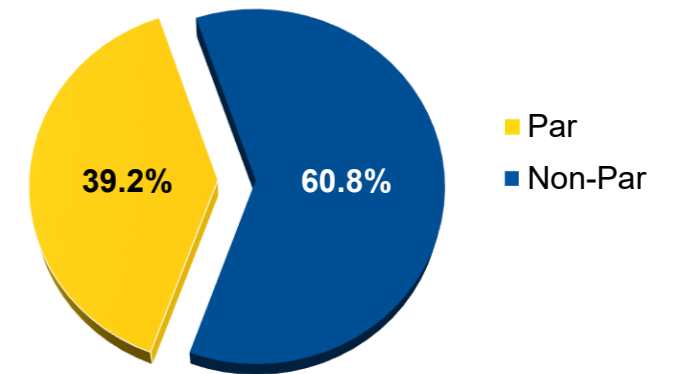
Pre-IPO listing / (FY22)



FY25

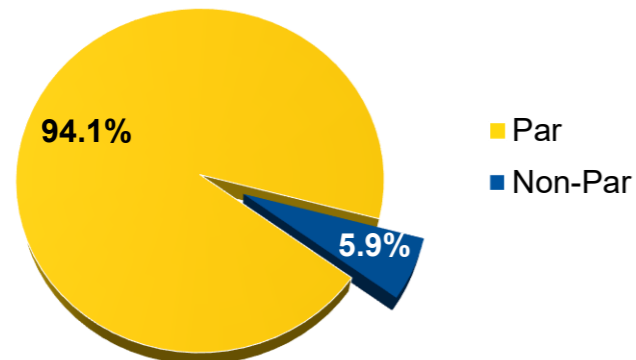


FY26

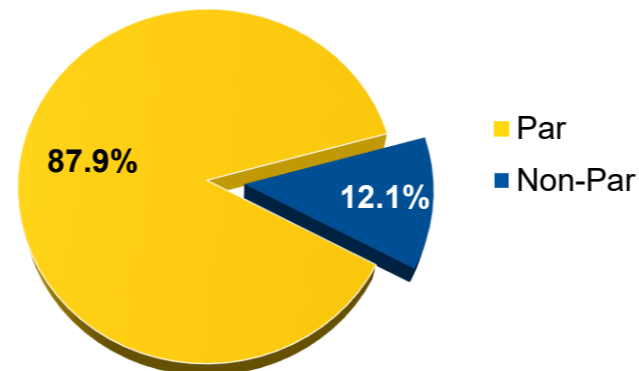


Individual New Business Breakdown – by Policies

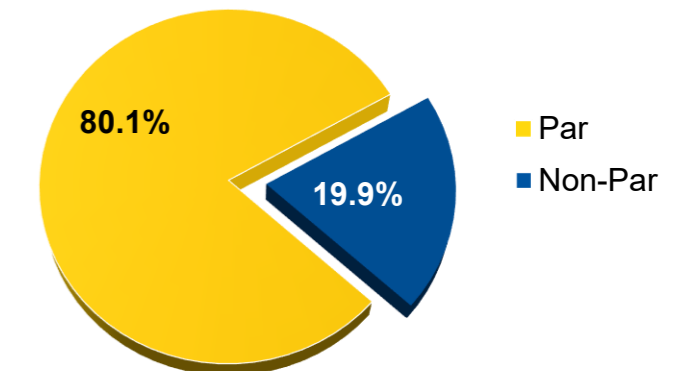
Pre-IPO listing / (FY22)



FY25



FY26



Robust Product Suite with Focus on Margins – Cross Cyclical and Comprehensive Life Insurance Solutions

Comprehensive suite of products (as on 31st March 2026)

12

Participating products

25

Non-Par products
(incl. 4 annuity)

14

Group products
(incl. 1 credit life)

8

Riders

Individual products available for sale

1	Protection Plans	→	8
2	Savings Plans	→	20
3	Plans specific to Children	→	03 (out of 20 savings plans)
4	Annuity Plans	→	04
5	ULIP Plans	→	05
6	Plans specific to Women	→	01 (out of 20 savings plans)

Product portfolio designed to suit customer life-cycle¹

Participating Products



Non-Participating Products



Accelerating LIC's digital transformation journey

-  Digitally streamlined experience for customers
-  Sales intermediaries empowered with best-in-class enablers
-  Processes transformed from paper-heavy, manual to paperless, digitally executed at branches
-  Next gen Data Lake
-  MarTech – Hyper personalisation of communication, campaigns and responses

Key Achievements since 2025

MY LIC App Rated 4.5 / 5 on App Store




Harnessing cutting-edge technology to deliver exceptional customer experiences and optimise operational efficiency

Designed to

- ✓ Accelerate digital engagement
- ✓ Self-service adoption
- ✓ Enhancing customer convenience
- ✓ Operational efficiency
- ✓ Service accessibility

LIC Super Sales Sathi App Rated 4.1/ 5 on App Store



Agent's Mobile application for to monitor and manage their performance and customers

Agent & Customer management


- ✓ Track & monitor commissions
- ✓ Check progress & eligibility for bonus payments
- ✓ Track total customers & policies served
- ✓ Monitor customer policy details including payouts, etc

Vision for Next-Gen Technology Stack for LIC


LIC is embarking on a digital transformation journey to become the most valued life insurer globally

Digital Transformation Vision – Data Lake

To meet this bold vision, LIC will become a technology driven life insurer supported by:



Next gen Data Lake



Analytics and BI

Personalized Communication	Responsive, Dynamic and Always-on Campaigns
Optimized Channel, Time of Communication	Unified Multi-channel Capabilities

Source: Corporation data; App store rating date: 16.06.2026

Continuous Emphasis on Corporate Governance – Highly Experienced & Distinguished BOD and KMPs



- ✓ Brand synonymous with Life Insurance in India
- ✓ Dominant leader for 69+ years

Eminent Board with extensive experience in the life insurance industry, leading to a strong governance framework + **Cycle-tested and experienced management team with a proven track record**

Sanjay Lohiya
Government Nominee Director
(Secretary, DFS)

Prof. Anil Kumar
Independent Director

R Doraiswamy
Chief Executive Officer & Managing Director

Sunil Agrawal
Chief Financial Officer⁽¹⁾

Ajay Kumar Srivastava
Appointed Actuary & Executive Director (Actuarial)

Mahalingam G
Independent Director

Dr. V S Parthasarathy
Independent Director

Dinesh Pant
Managing Director

Arindam Das Gupta
Executive Director (Investment – Front office) & Chief Investment Officer

Shatmanyu Shrivastava
Executive Director (ERM) & Chief Risk Officer

Ratnakar Patnaik
Managing Director

Jayasimhan TMM
Executive Director (Board & Secretarial/Regulatory Compliance) & Chief Compliance Officer

Anshul Kumar Singh
Company Secretary & Compliance Officer

Ramakrishnan Chander
Managing Director

— Board of Directors — Key Managerial Personnels

Source: Corporation data; Note: 1. Sunil Agrawal (CFO) has resigned vide letter dated June 24, 2026, resignation will be effective from the close of business hours of July 14, 2026

Our Strategy – Key Focus Areas

#1 Focus on digital and agency transformation project

#2 Consolidate gain achieved in enhancing share of Non Par within the individual businesses

#3 Consolidate the distribution gains achieved via Bancassurance and Alternate Channels

#4 Market share with focus on profitability

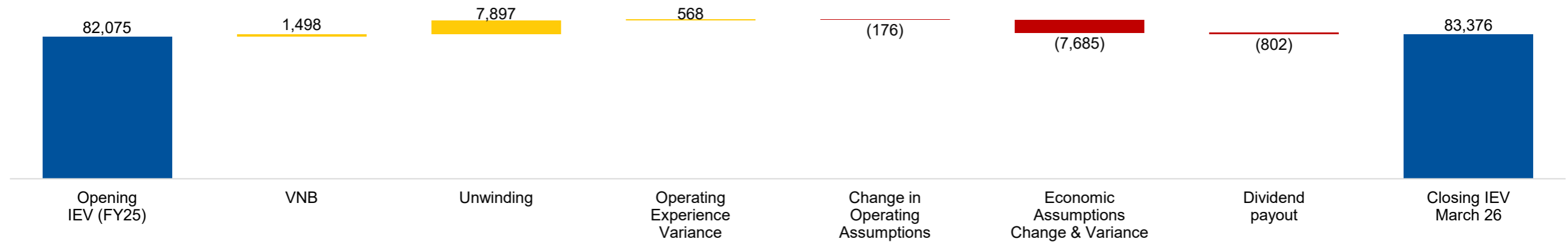
#5 Focus on investment yield maximization while balancing risk

#6 Human Resource strategy to effectively align with new skills and emerging market demands

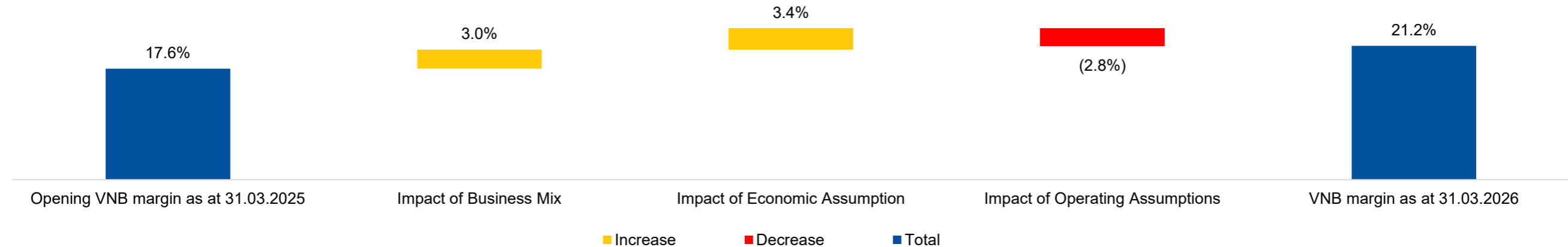
IEV and VNB Walk

IEV Walk – March 2025 to March 2026

USD Mn



VNB Walk FY25 to FY26



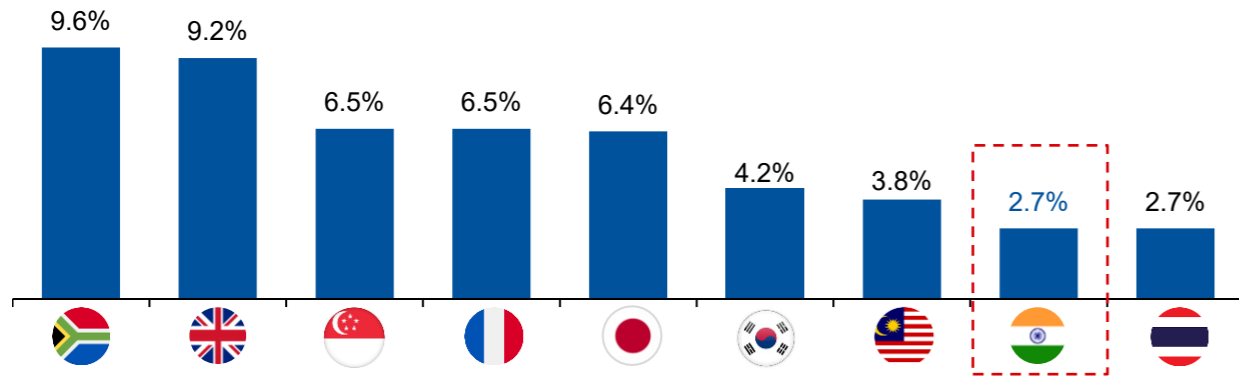


APPENDIX

Life Insurance: An Underpenetrated Industry in Growing Economy

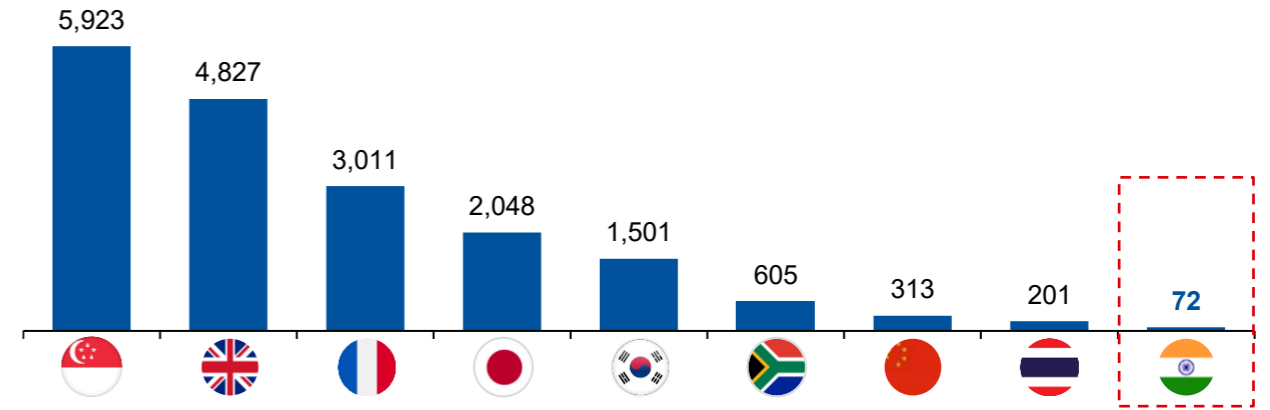
Indian market underinsured vs. major economies

Life Insurance penetration¹



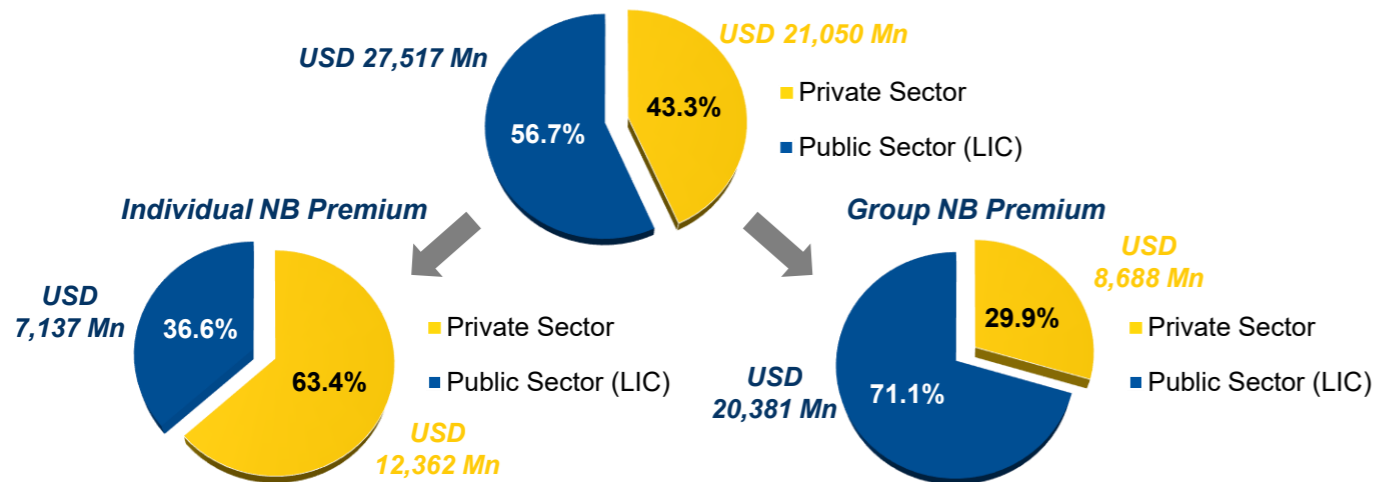
Significant potential for India

Life insurance density (in US\$)²

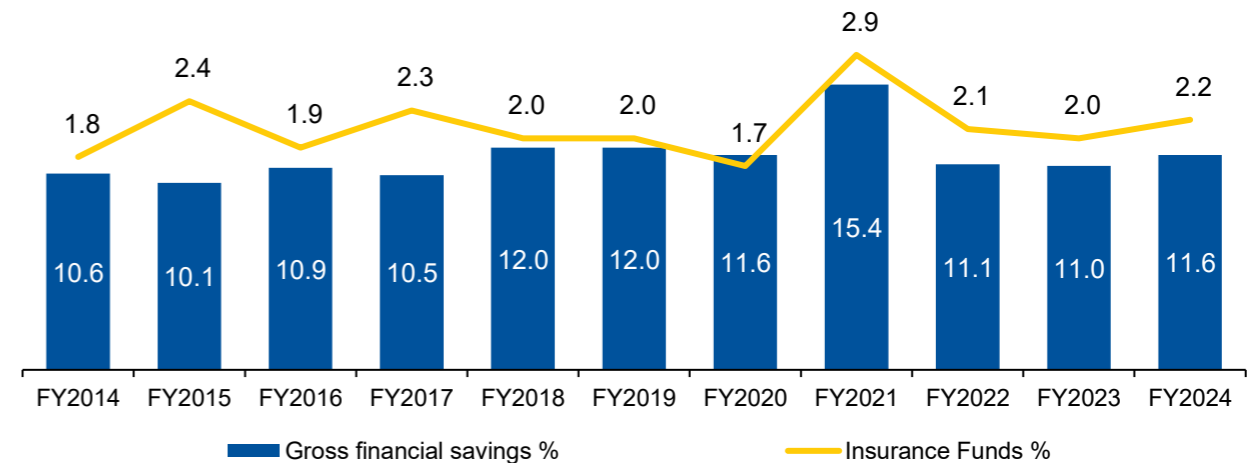


Indian insurance industry by premium³

By Total New Business Premium










Gross financial savings (as % of GDP)⁴



Source: Life Council Data for FY 2026. Figures may not add up to total due to rounding; Exchange rate: USD / INR: 94.6543 – RBI Reference Rate as of 30.03.2026

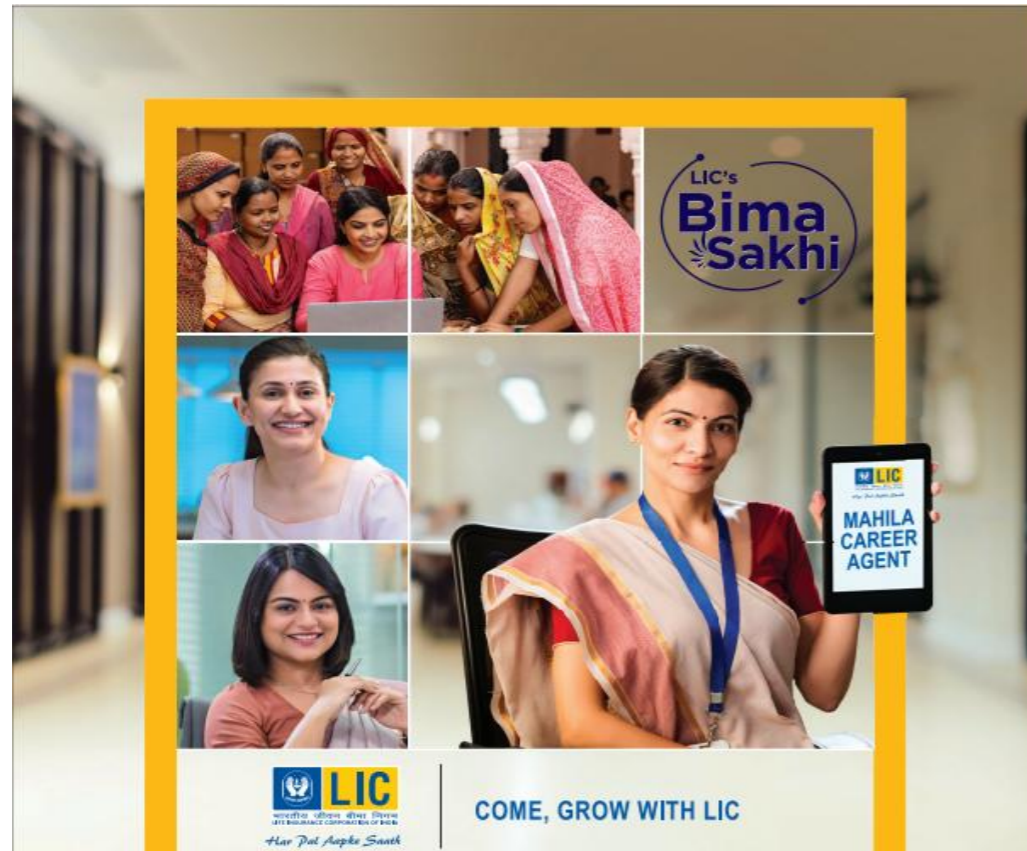
Note: 1. From IRDAI handbook 2024-25, Calculated as premium as a % of GDP as of FY24; 2. From IRDAI handbook 2024-25, Premium per capita in USD as of FY24; 3. Life Council Data for FY26; 4. ICRA Report Nov'25

Committed to ESG Initiatives

-  LIC has integrated the SDGs with key areas of their business operations. LIC initiatives have ensured a positive contribution to at least **14 of the 17 SDGs**
-  LIC of India achieved a **“CareEdge-ESG 1”** rating⁽¹⁾ with an ESG score of 74.0 reflecting leadership in governance, transparency and sustainable business practices
-  **10,499 KW** rooftop solar capacity installed
-  **~53%** agents in India reside in rural areas
-  **3,567** medical camps and **6,066** cleaning activities organized in FY26 under the “Swastha Bharat” initiative
-  **24.1%** women in workforce, **39.9%** female agents and **38.6%** female policyholders
-  Scholarships offered to **41,776** deserving students worth **USD 11.1 Mn** by LIC GJF to students from EW for higher education

Bima Sakhi Yojana – Women Empowerment

Bima Sakhi Yojana launched by Hon'ble Prime Minister on 9th December 2024



SWAWLAMBI NARI, KHUSHHALI HAMARI

LIC's Bima Sakhi Yojana – Mahila Career Agent (MCA) Scheme



Leveraging growing influence of women



Stipendiary scheme for three years



Stipendiary scheme based on achievement of specified norms

Performance Highlights (up to 31st March 2026)

No. of MCAs appointed	0.35 mn
No. of Policies sold	2.19 mn
Total NBP procured (USD Mn)	300.9

61.16% of policies and 57.72% of premium procured by Bima Sakhis from Rural areas

Bima Sakhis recruited in 100.0% Gram Panchayats in Kerala

Out of 2,44,876 Gram Panchayats, 59% Gram Panchayats covered by recruiting Bima Sakhis in 1,43,924 Gram Panchayats

Proven Track Record of Long-term Value Creation

Death Claim Settlement Ratio

FY26 99.44%



FY25 99.41%

+0.03%
(Absolute)

Assets Under Management

FY26 USD 605,297 Mn



FY25 USD 576,022 Mn

+5.1%

Individual Policies Sold

FY26 1,84,41,175



FY25 1,77,82,975

+3.7%

Commission Ratio

FY26 4.55%



FY25 5.18%

-0.63%
(Absolute)

Overall Expense Ratio

FY26 11.91%



FY25 12.42%

-0.5%
(Absolute)

Solvency Ratio

FY26 2.35



FY25 2.11

+0.24
(Absolute)

Maturity Claims Paid

FY26 USD 29,576 Mn



FY25 USD 25,072 Mn

+18.0%

Death Claim Paid

FY26 USD 2,629 Mn



FY25 USD 2,580 Mn

+1.9%

Gross NPA Ratio¹

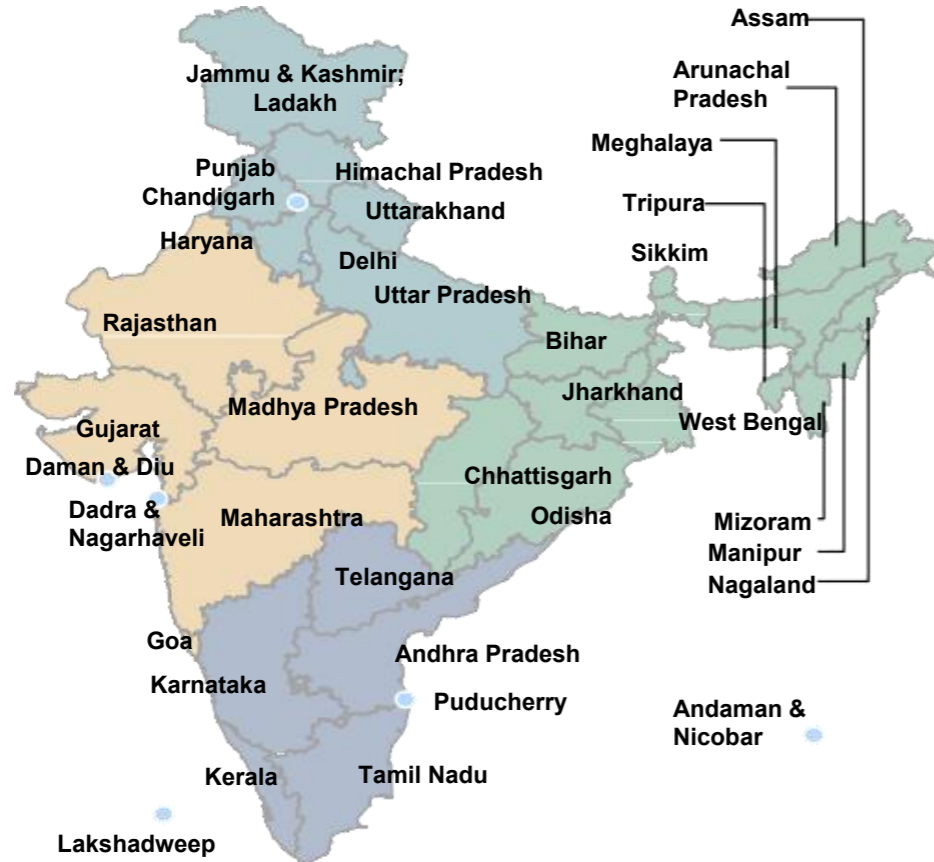
FY26 1.21%



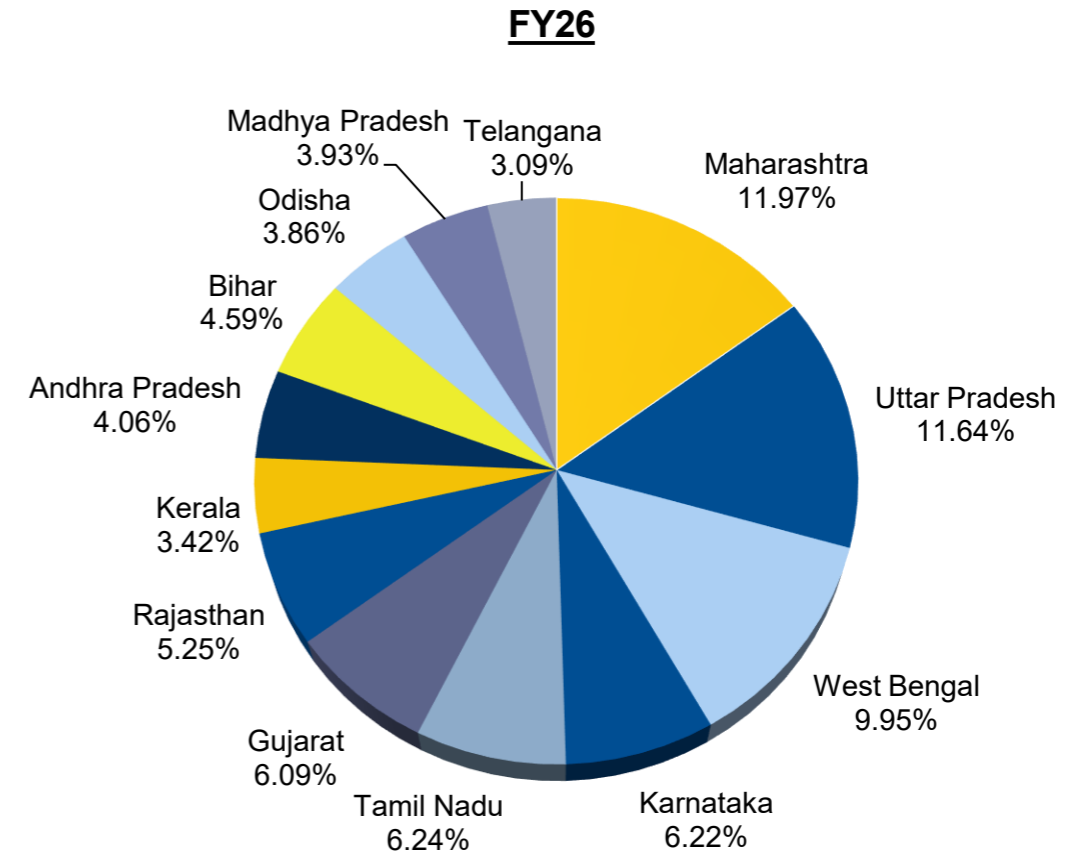
FY25 1.46 %

-0.25%
(Absolute)

Extensive Domestic Distribution Network



Breakup of New Business Premium - State wise







Offices cover 92% of districts in India, as compared to 82% for the combined private sector¹





Presence in 36 States and UTs

LIC – Overview of Group Structure

Foreign branches¹















Country	Entity
	Fiji Branch
	Mauritius Branch
	United Kingdom Branch
	Gift City Branch

Equity Participation












Country	Entity	Stake held (%)
	 KENINDIA	14.46%
	 Wafa Insurance	4.98%⁵

X% - Shareholding purchased using shareholders' funds
Y% - Shareholding purchased using policyholders' funds

Subsidiaries

Country	Entity	Stake held (%)
	 LIC Pension Fund Ltd.	100.00%
	 LIC CARDS	100.00%
	 LIC INTERNATIONAL	99.66%²
	 LIC	100.00%
	 LIC	97.22%
	 LIC	55.00%
	 LIC	83.33%

Associates

Country	Entity	Stake held (%)
	 LIC HFL	45.24%³
	 LIC HFL Asset Management Company Limited	5.38%³
	 IDBI BANK	49.24%⁴
	 IDBI trustee	29.84%⁴
	 LIC MUTUAL FUND	49.87%
	LIC Mutual Fund Trustee Company Pvt. Ltd	49.00%

Abbreviation

Term	Description	Term	Description
GWP	Gross Written Premium	CAGR	Compounded Annual Growth Rate
NBP	New Business Premium	GDP	Gross Domestic Product
APE	Annualized Premium Equivalent	INR (Rs.)	Indian Rupees
AUM	Assets Under Management	SSS	Salary Saving Scheme
Banca	Bancassurance	Traditional Segment	Other than Unit Linked Insurance Plan
ULIP	Unit Linked Insurance Plan	Traditional Channel	Bancassurance + Agency
ESG	Environmental, Social, and Governance	VNB	Value of New Business
PAR	Participating	VNB Margin	Value of New Business Margin
NON PAR	Non-Participating	USD	United States Dollar
SDGs	Sustainable Development Goals		
Opex	Operating Expenses (excluding commission)		

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