

Evangelize Life Insurance



Most Precious Moments in Life





ACTIVITY TIME

**Dreams don't stop when someone is gone,
life insurance ensures they live on.**



Insurance is like a **Parachute** –
When you are in a free fall it's too late to
wish you had one



Evangelizing Life Insurance

Hindi



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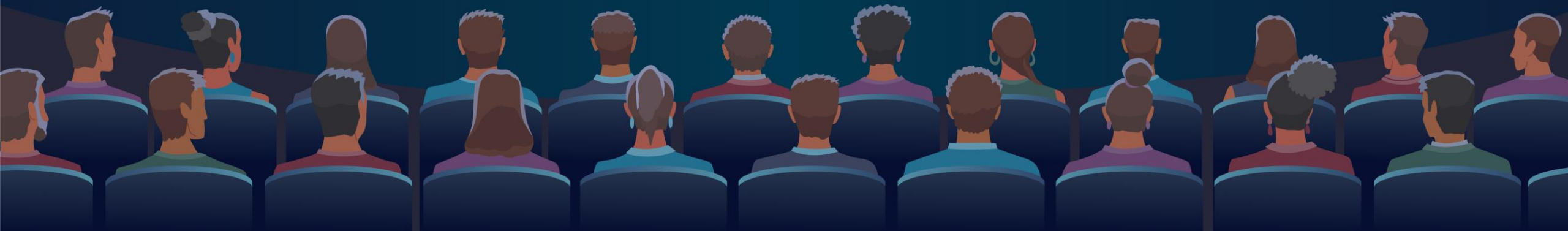
FOR INTERNAL TRAINING PURPOSE ONLY, NOT FOR EXTERNAL CIRCULATION

English



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FOR INTERNAL TRAINING PURPOSE ONLY, NOT FOR EXTERNAL CIRCULATION



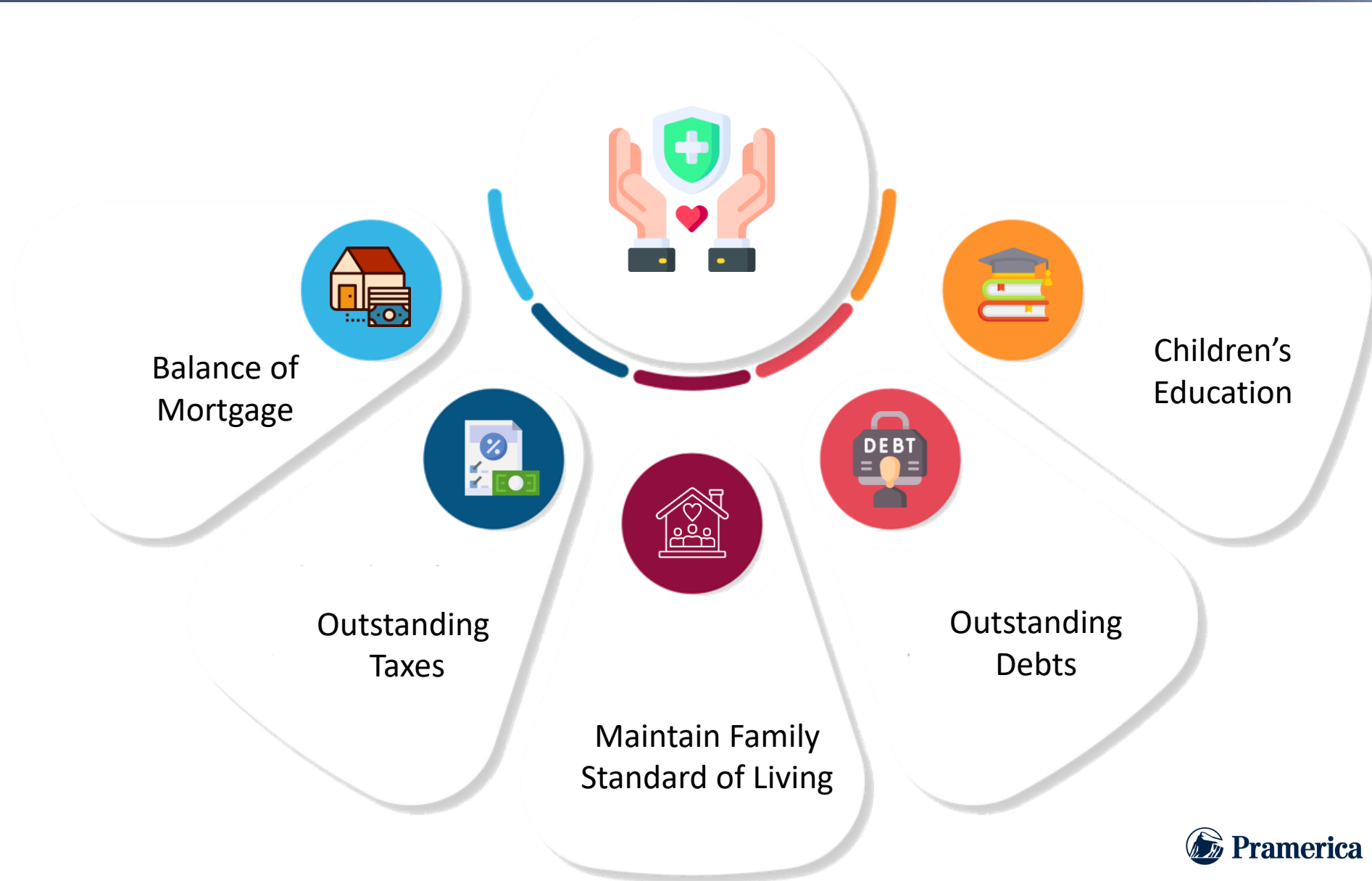
We **speak** for those who
can't speak for **themselves**



Life Insurance is a
Noble Profession



Unparallel Benefits



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**But how much
Insurance is required?**



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Human Life Value (HLV)

Human Life Value (HLV) is the “Net present value of his potential future earning over the rest of his life span. In other words, it is that amount which can ensure that the standard of living of the family is not affected even if the earning member is no more.”



Formula

$$\text{HLV} = \text{Annual Income} \times \text{Earning Years Remaining}$$



Example

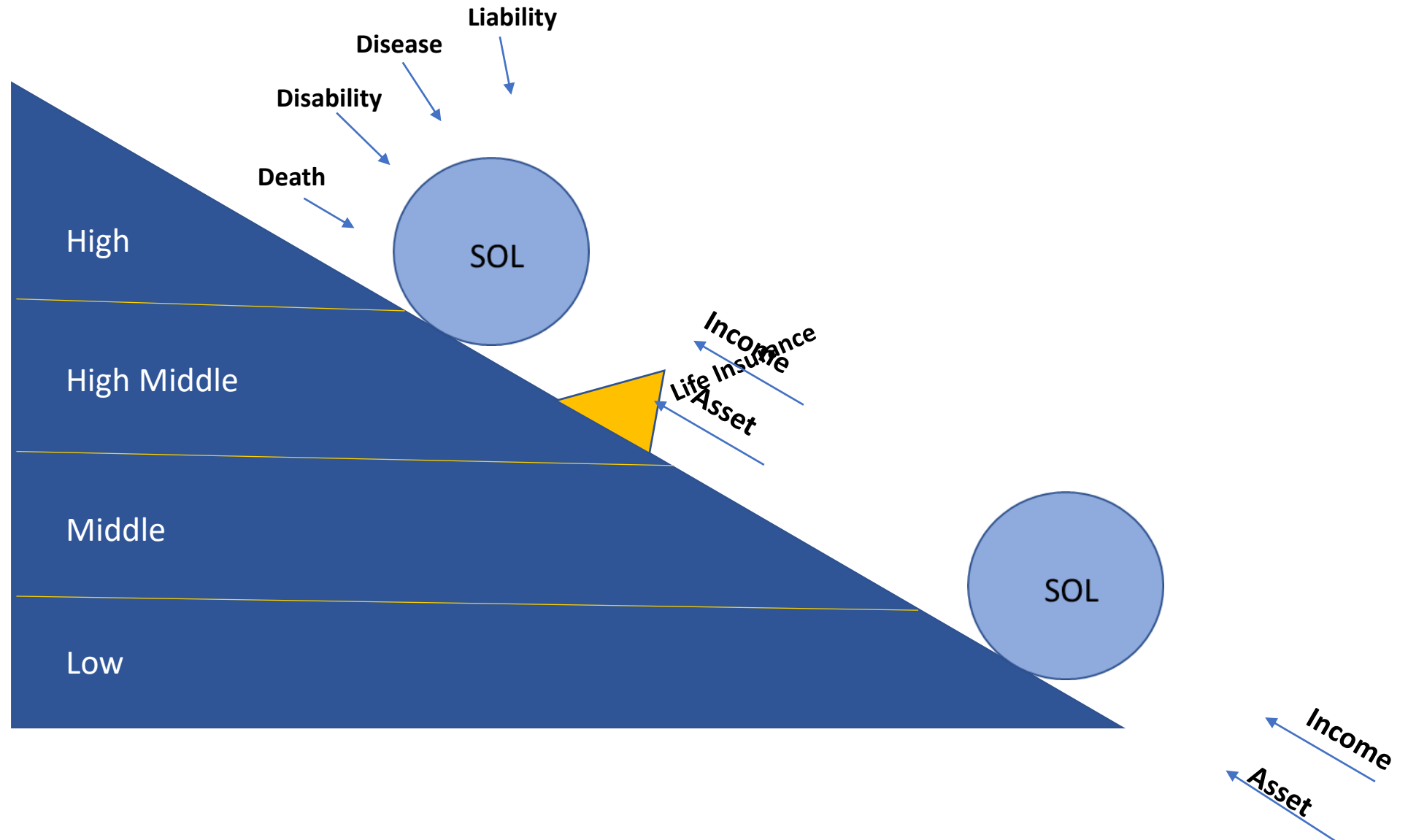
$$₹10 \text{ lakh income} \times 20 \text{ years} = ₹2 \text{ crore HLV}$$



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Standard of Life



Standard of Life

Hindi



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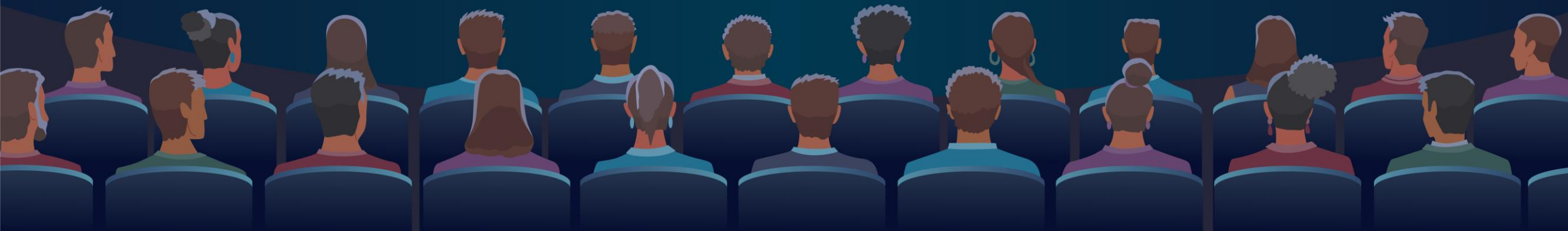
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What is Insurance Gap?



Calculate HLV

A



Existing life
Insurance cover

B



Insurance Gap

A - B



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What does the Insurance Gap tell you?

If Insurance Gap is +ve

UNDERINSURED

If Insurance Gap is -ve

OVERINSURED

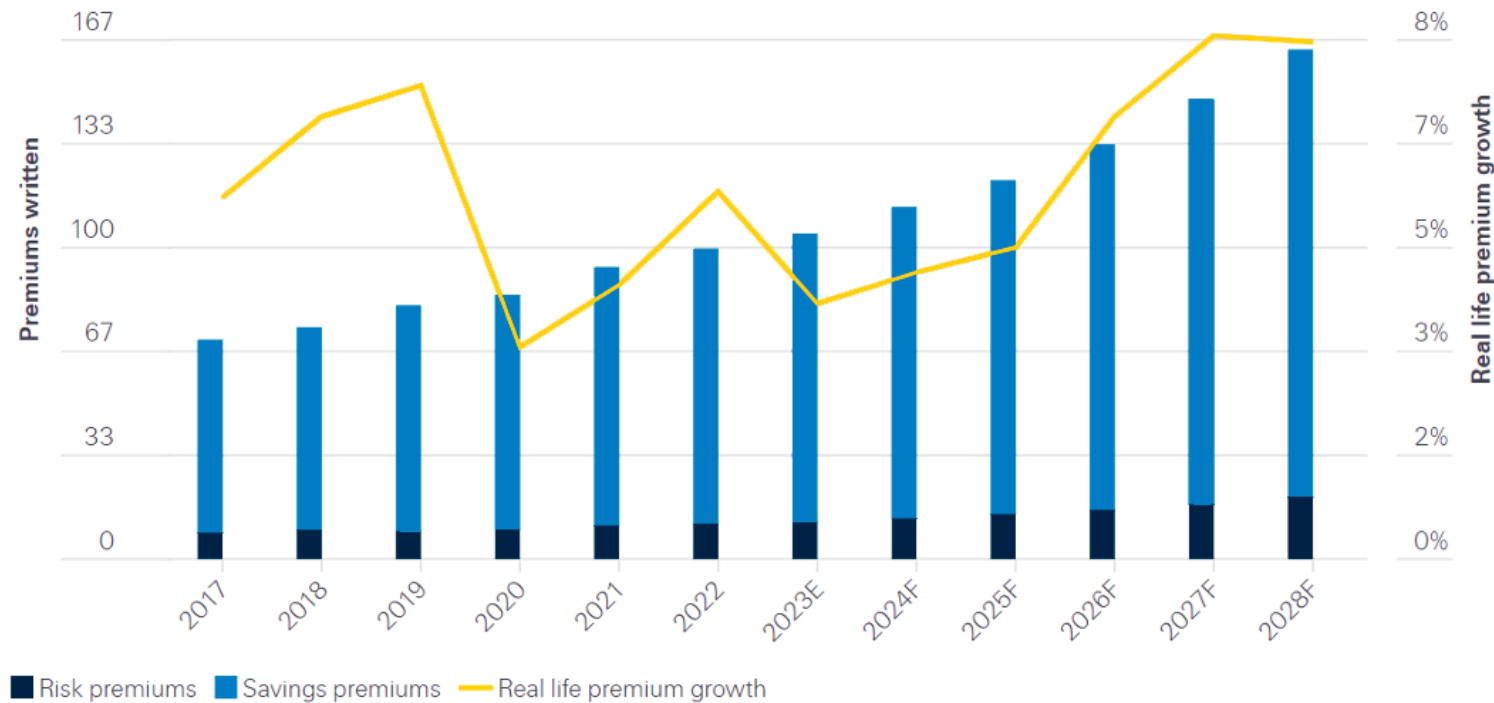




Scope in Life Insurance

High Market Opportunity in Life Insurance

Life Insurance premiums in India and total life real growth for 2017-2028F



Source: Swiss Re Institute;

Note: E – estimate, F – forecast

As per IRDAI, India will be the sixth-largest insurance market within a decade

Market size to reach 18,26,231 Crs (222 Bn \$) by 2026

Penetration of Life Insurance is 2.9% (2023-24)

Forecasted Growth by 7.1% in total insurance premiums over next 5 years (2024 – 28) against projected global growth of 2.1%

The regulatory developments would furthermore contribute to the growth

Favourable Market for Life Insurance in India

FAVOURABLE DEMOGRAPHICS

Rising numbers of millennials and GenZ, 65% of Indians are under 35 years of age



RISING MIDDLE CLASS

Base expansion will double to 61% by 2046-47, rise in disposable income



PANDEMIC EFFECT

Need for Protection
Awareness to increase risk cover



DIGITAL AWARENESS

Sense of Empowerment



PRODUCT PORTFOLIO

Wider range of Products
Process Innovations



GOVERNMENT INITIATIVES

Increased Insurance
Penetration



Industry Ranking – FY'23

Overall			Segment Share		Individual		Group	
Overall Rank	Total NBP	YoY Growth%		■ Individual ■ Group	Rank	YoY Growth%	Rank	YoY Growth%
1	29,588	16.2%	SBI Life	70.7%	1	26.69%	2	(3.07%)
2	28,877	18.8%	HDFC Life	50.4%	2	24.36%	1	13.68%
3	16,922	12.5%	ICICI Prudential	52.8%	3	(3.84%)	3	39.08%
4	10,737	17.5%	Bajaj Allianz	53.2%	6	44.24%	4	(2.92%)
5	8,959	13.3%	Max Life	90.2%	4	13.88%	11	8.67%
6	8,539	59.4%	Tata AIA	93.3%	5	59.09%	12	63.12%
7	7,672	35.4%	Birla Sunlife	45.4%	8	42.63%	5	29.97%
8	7,669	24.8%	Kotak Life	51.5%	7	19.72%	6	30.79%
9	3,682	31.6%	Canara HSBC	50.1%	10	6.10%	7	73.43%
10	3,219	30.4%	PNB MetLife	71.3%	9	22.06%	10	57.29%
11	3,118	61.9%	Star Union	47.5%	12	28.61%	8	111.22%
12	2,717	2.9%	India First	65.2%	11	24.07%	9	(22.06%)
13	1,160	7.7%	Shriram Life	58.9%	15	17.04%	14	(3.42%)
14	1,126	(12.2%)	Reliance Nippon...	91.7%	13	5.00%	19	(68.81%)
15	1,017	8.8%	Bharti Axa Life	78.9%	14	5.85%	17	21.43%
16	911	11.6%	Ageas Federal Life	73.5%	16	4.82%	16	36.22%
17	699	52.9%	Future Generali	55.8%	18	22.02%	15	125.04%
18	697	129.1%	Pramerica	22.8%	21	30.99%	13	194.40%
19	544	13.1%	Edelweiss Tokio	95.1%	17	15.88%	21	(22.42%)
20	436	(56.5%)	Exide Life	89.5%	19	(54.21%)	20	(69.66%)
21	344	16.1%	Aviva Life	67.1%	20	11.90%	18	25.75%
22	11	-31.3%	Aegon Life	10.8%	22	(88.13%)	22	64.15%

- Pramerica Life Registered highest YoY growth @129% in NBP
- Pramerica Life Registered highest (non banca) YoY growth @31% in Ind. NBP & 194% in Group



Right Industry



Right Company



Right Time



Activity



1. Why Should You Buy Life Insurance?

2. Why is Life Insurance a Noble Profession?



Words of Wisdom: Understanding Life Insurance



Don't leave your loved ones with a loan, leave them a legacy.



You insure your car, your home, and your health... but what about your life.



Life insurance: protecting your family's tomorrow, today.



Because you can't predict the future, but you can prepare for it.



Life insurance isn't about you, it's about those who depend on you.



You can't put a price on peace of mind, but you can put a policy on it.



Life insurance: because you want to be remembered for your love, not your debt.



Be the hero your family needs, even when you're gone.



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THANK YOU