

## **CLARIFICATION IN RESPECT OF PREMIUM INCOME FIGURES OF LIFE INSURANCE COMPANIES FOR FY 2019-20**

Some newspapers carried a news item that “Life Insurance Companies have registered 11.4% growth in premium income in FY20”. This is incorrect as the growth rate of new business life insurance premium for FY20 is 20.60%. The figure 11.36% is the growth rate of new business life insurance sum assured for FY20. Similarly, the correct new business life insurance premium figure for FY20 is Rs. 2.59 lakh crore whereas the figure for new business life insurance sum assured for FY20 is Rs. 48.26 lakh crore.