



شركة التامين على الحياة (العالمية) ش.م.ب (مقفلة)  
Life Insurance Corporation (International) B.S.C.(C)

رأس المال المدفوع ٢٠,٠٠٠,٠٠٠ دينار بحريني س.ت: ٢١٦٠٦  
بناية علي الوزان، شارع الخليفة، ص.ب: ٥٨٤، المنامة  
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Paid up capital BD 20,000,000, C.R. No. 21606

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LIC (International) B.S.C.(C) is a Joint Venture Offshore Company incorporated in Bahrain in 1989 to offer US Dollar denominated policies to cater to the Individual Insurance needs in GCC. It is a subsidiary of LIC of India (The **Government of India owns LIC by 96.5%**, In the yr2022, Government diluted **3.5 percent** of its stake in LIC).

#### LIC OF INDIA – The Life Insurance Giant and Pride of India

- Total number of policies completed (in FY2022-23) – 20.465 million, having Mkt.share of 71.76%. The First yr premium for FY2022-23 stands at Rs 2318.99 bn and Mkt share of 62.58%. \*source Annual Report 2022-23
- For the FY2022-23, Total income stands at Rs.7880.43 bn and total payments to policy holders stands at Rs.3425.76 bn.\*source Annual Report 2022-23
- Total life fund stands at Rs.40813.26 bn and total assets to the tune of Rs.45505.71bn.
- Total amount of claims paid Rs.2099.38 bn and percentage of death claim paid stands at 98.60. \*source Annual Report 2022-23. The market cap of LIC of India is approx.\$ 49.08 bn.
- 8 Zonal offices, 113 Divisional offices,2048 Branches ,1580 Satellite offices and 1169 Mini offices spread across the country.
- It is the single largest institutional investor.
- LIC of India is present in 14 countries abroad through its branch offices, wholly owned subsidiary, and joint venture companies.

#### LIC International at a Glance

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), with the objective of providing life insurance cover to the Indian Diaspora in GCC countries. The authorized share capital of the Company is shared between LIC & Local partner in Bahrain in the following %age:

**Life Insurance Corporation of India 99.66**

**The International Agencies Co.Ltd. (Intercol) 0.34.**

In Kuwait LIC International's operations started 27 years back in 1996 with M/s Warba as the chief agent for Kuwait territory. Our efforts from 2016 to get full-fledged Branch license could not materialize. The New Insurance Regulation were also introduced and as such we only procure New Business from Kuwait till 31/12/2021. At present we are only servicing approx.12000 policy in Kuwait. The company is exploring various options to restart its operations, it has some pending Income Tax issue. The journey of LIC (International) BSC (C) in the past 34 years is an exemplary story of sharing and fulfilling dreams and prosperity of thousands of NRIs.

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