

**Equity Valuation:**

*As stipulated by IRDA through its circular ref. no. IRDA/F&I/INV/CIR/213/10/2013 dated 30th Oct 13, Insurer shall select from National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) as Primary and Secondary Exchanges and valuation of equity shares shall be made on closing price of the Primary Exchange selected. If such security is not listed /not traded on the Primary Exchange, Insurer shall use the closing price of the Secondary Exchange.*

**The revised equity valuation policy reads as –**

*“Valuation of listed equity shares will be at closing price at Primary exchange i.e. National Stock Exchange (NSE).*

*If security is not traded on Primary Exchange on a particular valuation day, the closing price at Secondary Exchange i.e. Bombay Stock Exchange (BSE) will be used.*