



From The Chairman's Desk

The future of insurance sector in India: Country's economic growth and favourable policies are growth drivers

Insurance is one of the most demanded financial products in India. Governed by the Insurance Regulatory and Development Authority of India (IRDAI), the Indian insurance sector - entailing Life Insurance and Non-life Insurance sectors - is developing rapidly, presenting a gamut of opportunities to both the investors and the insurers.

Over the last two decades, the industry has undergone a significant transformation that can be defined by the introduction of comprehensive range of innovative products and the increasing awareness among people about the new avenues for savings. Also, the sector opened up to the private sector and foreign players with new laws such as hike in the foreign investment limit for insurance companies, aimed at facilitating growth. Furthermore, the efforts of the government cannot be overlooked. Initiatives like health insurance cover for 100 million families announced in 2018; the Pradhan Mantri Jan Arogya Yojana (earlier known as Ayushman Bharat Yojana), Pradhan Mantri Jan-Dhan Yojana and Pradhan Mantri Fasal Bima Yojana (PMFBY) have garnered much attention and created a positive outlook towards the sector.

Insurance promotes economic growth by generating funds, collected as premium, which are invested in areas of industrial development. According to IRDAI, the total insurance premium of the industry has augmented from Rs 45,397 crore in FY2001 to Rs 6.10 lakh in FY2018. Looking at the life insurance and non-life insurance sectors separately, the total life insurance premium rose from Rs 34,898 crore in FY2001 to Rs 4.6 lakh crore in FY2018 while general insurance premium has risen from Rs 10,499 crore to Rs 1.51 lakh crore. The industry has grown at a compounded annual growth rate (CAGR) of 16.5 percent. The year 2017 saw major insurers getting listed in the stock exchanges, thereby paving way to bring compliance and ensuring enhanced service levels of insurance companies.



Alok Kumar Agarwal

Chairman & Managing Director

Furthermore, the sector is witnessing a favourable regulatory environment with new policies supporting the growth of insurance and reinsurance sectors. The IRDAI is now focused on bringing new regulations aimed at promoting the interests of insurers and facilitating their access to capital. The regulator is planning to introduce new product regulations from FY-2019. This will encompass flexible policy tenures for certain products by life insurance companies.

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The focus of the government and the insurers on financial inclusion objectives has been quite firm with earnest efforts on extending insurance coverage to the masses especially the weaker economic sections. Going by what the industry experts predict, the future of the insurance industry looks promising. The country has stood at the fifth position in the list of largest insurance market in the world in terms of premium volume and the statistics are proof enough that the sector has huge potential to grow tremendously in the times to come.

PAN Card: A unique and vital identity proof for taxpayers

Get your PAN now and benefit in many ways

The Permanent Account Number gives a unique identity to lakhs of taxpayers in India who are collectively contributing to the country's economic growth. The 10-digit alphanumeric identification number, printed on the PAN card, is allotted to them through a computerised system by the Income Tax Department. The PAN system helps the government in recording all tax related information of individuals or entities.

Nowadays, taxpayers need not undertake tedious government procedures for getting a PAN card. The process has become extremely easy through the online facility offered by Alankit Limited, a two-decade old company with country-wide presence and a recognised leader in e-governance services sector. Alankit also provides offline support through more than 3500 TIN-FCs and PAN centres spread across the country.

Who needs a PAN card?

The PAN is mandatory and needs to be furnished by all taxpaying Indian individuals and entities as well as foreign nationals living in India and earning taxable income, who wish to engage in any kind of financial transaction in India.

Why PAN is important?

- It enables the government to keep track of all financial transactions that may be essential in assessing the tax liability of individuals or entities while also curtailing chances of tax evasion.
- It entitles PAN card holders to perform various financial transactions viz. invest in securities & FDs, buy or sell property, avail banking facility & Forex services, apply for visa or passport, open NRI bank account, secure foreign remittance and obtain income from rented property.
- Quoting PAN for payment of direct taxes and filing of income tax returns is mandatory. It also helps taxpayers by saving them from tax deduction at higher rate.

Top reasons to choose Alankit Services

- Adopts a customer-focused approach to bring speedy assistance to all the applicants of PAN card.
- Delivering both online and offline support by relying on systematic procedures, conducting regular follow-ups and sending timely status updates to customers.
- An impressive track record of over two decades, efficiently providing quality services catering to a huge customer base with the support of a team of goal-focused professionals.



Child Insurance Plan



Advantages of Investing in a Child Insurance Plan

A child insurance plan is a combination of insurance and investment that ensures a secure future for your child. Life cover is available as a lump sum payment at the end of policy term. Not just this, these plans also provide flexible payouts at important milestones of your child's education.

Child-only plans are health insurance policies in which no parent or guardian is covered and the policyholder is aged 18 or younger. However, concern that parents could delay purchasing coverage for children until they got sick led some health insurance companies to stop offering child-only plans.

Child life insurance is a form of permanent life insurance that insures the life of a minor. It is usually purchased to protect a family against the sudden and unexpected costs of a child's funeral or burial and to secure inexpensive and guaranteed insurance for the lifetime of the child.

Below are the Child plans which are in the market from various companies

Max Life Shiksha Plus Super

Bajaj Allianz Young Assure

ICICI Pru Smart kid Assure Plan

HDFC SL Young Star Super Premium

Birla Sun Life Insurance Vision Star Plan

LIC Jeevan Ankur

Reliance Child Plan

Aviva Young Scholar Advantage Plan (Child Education Plan)



Issuer	L&T Finance Limited
Instrument	Secured Redeemable Non-Convertible Debentures ("NCDs")
Issuance Schedule	The Tranche - I Issue shall be open from Wednesday, 6th March 2019 to Wednesday, 20th March 2019 (Tranche-I Issue Limit).
Tranche-I Issue Size	Base Issue size Rs,500 Crore with an option to retain oversubscription up to Rs,1,000 Crore aggregating upto Rs,1,500 Crore (Tranche-I Issue Limit).
Face Value	Rs,1,000/-
Minimum Application Size	Rs,10,000/- (10 NCDs) individually or collectively across all Series and in multiple of Rs,1,000 (1 NCD) thereafter across all Series.
Credit Rating	"AAA (stable)" by ICRA and "AAA/Stable" by CARE (Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations and carry very lowest credit risk).
Issuance & Trading of NCDs	In Dematerialised form only.
Mode of Payment	ASBA Mandatory (No Cheque will be accepted)

For All type of Investors, Applications in this Tranche I Issue shall be made through the ASBA facility only. Application made using third party ASBA Bank A/c are liable to be rejected.

ISSUE STRUCTURE – BUCKET DETAILS

Category	I – Institutional ("QIB")	II – Non Institutional ("Corporate")	III – High Networth Individual ("HNI") amount aggregating to above Rs.10 lakh	IV – Retail Individual ("Retail") amount aggregating up to and including Rs.10 lakh
Category Allocation	20% of the overall Issue Size,	20% of the overall Issue Size,	30% of the overall Issue Size,	30% of the overall Issue Size,
Bucket Size (Rs.) assuming Issue size of Rs,1,500 Cr	Rs,300 Crores	Rs,300 Crores	Rs,450 Crores	Rs,450 Crores
Put/Call Option	There is no put/call option for the NCDs			

ISSUE STRUCTURE

Option/Series	I	II	III	IV	V	VI
Nature of NCDs	Secured NCDs					
Who can Apply	All categories of investors (Category I, II, III and IV)					
Issue Price per NCD	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-
Frequency of Interest	Annual	Cumulative	Annual	Monthly	Annual	Monthly
Tenor	37 Months	37 Months	60 Months	60 Months	120 Months	120 Months
Put/Call Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Coupon Rate (% p.a.) for :

Category I & II ("QIB" & "Corporate")	9.00%	NA	9.10%	8.75%	9.20%	8.84%
Category III & IV ("HNI" & "Retail")	9.10%	NA	9.25%	8.89%	9.35%	8.98%

Effective Yield (% p.a.) for :

Category I & II ("QIB" & "Corporate")	9.00%	9.00%	9.09%	9.10%	9.19%	9.20%
Category III & IV ("HNI" & "Retail")	9.10%	9.10%	9.24%	9.25%	9.34%	9.35%

Amount (Rs./NCD) on Maturity for*:

Category I & II ("QIB" & "Corporate")	Rs.1,000/-	Rs.1,304.93/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-
Category III & IV ("HNI" & "Retail")	Rs.1,000/-	Rs.1,308.64/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-

Interest Payment Date
Monthly Option: The relevant interest will be paid monthly on actual/actual basis at the respective rate of interest on the amount outstanding from time to time, commencing from the deemed date of allotment of series IV and VI. The last interest payment under annual Options will be made at the time of redemption of the NCDs.

Annual Option: Interest would be paid annually on Actual/Actual basis at the respective coupon rate on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of Series I, III & V NCDs. The NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of respective tenor from the Deemed Date of Allotment.

"First Come First Serve Basis"

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DISCLAIMER: Investment in financial instruments subjected to market risk. We do not assure or guarantee, in any manner whatsoever, timely payment/repayment of your investment and income thereon. While we have taken care to obtain information from authentic sources, we are not responsible for any errors/omissions in the newsletter. You are requested to kindly obtain all necessary information before choosing your investment.

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NRI CORNER



Tips to choose the best accounting services for your business

The task of recording financial transactions is highly important for businesses. It is a core part of the accounting function, involving systematic maintenance of financial records and compiling of financial statements. A financial management tool, accounting helps companies monitor and review the efficiency of their business operations that eventually result in informed business decisions.

Why hire accounting service providers?

Businesses can benefit greatly by hiring professional accounting services rather than managing everything on their own through in-house accounting staff. This also puts them in a better position by enhancing the financial health of their company.

Tips to choose the best accounting services for your business

What sets them apart from the rest?

The best accounting service provider is the one that would save time, money and efforts and help your business avoid making costly mistakes. A prominent industry player, Alankit offers efficient accounting and book-keeping services with extensive experience of over two decades.

How to choose the best service provider?

Selecting the right service provider is not tough if a company has clearly defined its needs and objectives, and pays attention to a list of important factors such as:

- **Location:** Although many companies prefer online accounting services, but if as a business owner, you prefer having face-to-face contact with your accountant, keep your search local.
- **Budget:** Cost is another crucial factor. For instance, accounting fees in Dubai could vary based on the policies of the company. Some companies charge a specific rate for every financial task they perform whereas some firms charge by the minute and each call made to their accountant.
- **Scope of services:** The selection of the accounting services will also depend on the level of services required. The firms offering

complete service of bookkeeping would employ book-keepers who handle day-to-day transactions.

- **Qualifications:** It is important to ensure the accountants are well-versed with the latest taxation laws and regulations. Hiring chartered or certified accountants or someone with considerable experience working with companies similar as yours in terms of size, revenue and market is an added advantage.
- **Customer support:** Companies are on the right track if they have the support of a good customer care team that would be ready to tackle any issue related to accounting matters.

The USPs of Alankit Services:

- Competent Chartered Accountants with international tax experience across diverse industries
- Qualified professionals to handle your work, offering prompt assistance and timely support
- Customised solutions and tax advisory services to suit your specific business needs

For more details about Accounting services, mail us at: businessenquiry@alankit.com

How Business Correspondents help in achieving financial inclusion objectives?

The Reserve Bank of India and the Government of India are instrumental in steering efforts, involving key policies and initiatives towards achieving the objectives of financial inclusion and eventually attaining economic growth. The term 'financial inclusion' refers to the process of ensuring access to suitable and affordable financial products and services especially for the economically weaker sections and lower income groups.

Kiosk banking is one of the important concepts adopted by banks in India to enable people in rural areas and hinterlands to have access to basic banking services without the need to visit any bank branch located far-off. This is possible with the help of numerous internet-enabled kiosks which are set up by banks across various locations. These services are provided to the customers through registered retailers who serve as Customer Service Point (CSP) and representatives appointed by banks who are known as Business Correspondents.



Who are Business Correspondents?

The RBI initiated the Business Correspondent (BC) Model in 2006 and under this framework, banks are authorised to use the services by third party agents as Business Correspondents to deliver banking and financial services to the customers on their behalf. While helping banks in expanding their outreach, the BCs also receive commission from the banks for the services rendered by them. The RBI allows individuals and entities (NGOs, micro-finance institutions, registered NBFCs, post offices, for-profit companies, etc.) to function as Business Correspondents.

Key role of Business Correspondents

Banks are authorised to engage business correspondents (BC) to ensure the delivery of last mile banking services to millions of customers. They are accountable for executing key functions such as:

- Identifying prospective customers and generating awareness on available financial or saving options
- Enrolling customers for various financial products; opening of bank account and collecting KYC information
- Recommending small loans and offering advice on money management, debt counselling, etc.
- Handling receipt and delivery of small value remittances/ other payment instruments
- Handling collection of small value deposit and disbursement of small value credit
- Selling micro-insurance, mutual fund products, pension products, other third party products, etc.

How customers benefit?

The benefits which Business Correspondents bring to the end-customers go beyond merely giving easy access to basic banking services. In fact, customers are assured of a safe, secure and hassle-free banking experience. In addition, they get additional facilities like opening no-frills account without minimum balance or charges levied, carry out transactions of maximum Rs 10,000 per day and other such exclusive benefits. The ultimate beneficiaries of these services are the financially-excluded members of the society and BCs thus play the role of vital intermediaries for the banks.

Let us assist you regarding Business Correspondents, write to businessenquiry@alankit.com



Workshop organised at Alankit Mastishka Shanti: Mindfulness through art



All the employees of Alankit successfully participated in a mental health awareness workshop which was organised on March 2nd at the Head Office. The workshop titled 'Mastishka Shanti: Mindfulness through art' was organised by Happyness Peddler, an organisation affiliated by UNESCO, that works with the objective to promote mental well-being through art and interactive sessions. The two-hour workshop gave a unique opportunity for the employees to understand the impact hectic work-culture can have on their overall mental state. The organisers threw light on the connection between mental health problems and physical illness, and also explained about the basic techniques for overcoming everyday stress. The event was a blend of interactive exercises and meaningful discussions. It aimed to raise the confidence levels of the participants through conversations that revolved around sharing concerns on mental health, knowing the symptoms of mental illness, seeking support as well as finding solutions to achieve peace and work life balance, which is highly important in today's employment scenario.

February Birthday Celebration Of Alankit Employees!



It is not every day that employees at Alankit come together to revel, engage and bond with each other at a level that goes beyond professional relationship. But when they do come and interact, they ensure they have their best time of their work lives and display camaraderie that is noticeable. This is what we saw at the monthly birthday celebrations which was organised for all those members of Alankit family having their birthdays in February. The event took place at the head office, Alankit House, where all the employees were gathered. As the custom is, a special birthday video was played to send greetings to each of the February-born employees. There were interesting games conducted by the host, that included Gol Gappa eating competition and the atmosphere was filled with excitement and euphoria exhibited by those present. The winners were rewarded duly. Finally, the event concluded with the cake cutting ceremony and distribution of refreshments.



Join The Market Leader Alankit & Give Wings To Your Career!

All eligible candidates are open to apply for the below-mentioned job opportunity:

Position- Team Lead - Business Development
Qualification- Any Graduate

Experience- 3 to 6 years
Location- Jhandewalan, Delhi

The candidate should have the following experience:

- Be an individual performer with good track record
- Should have worked as a mentor or handled a team
- Should be from BPO voice process -inbound & outbound background
- Knowledge of Franchisee or B2B business would be an advantage

Job Description:

- Handling various sales related campaigns
- Responsible for planning, assigning and directing work
- Driving self KRAs and team KRAs
- Responsible for maintenance of data records



HR CORNER

Alankit Welcomes New Member Onboard!



Mr. Arjun Bhardwaj has joined the Alankit family, on 11th February 2019, as **Senior Manager** in the **NPS Department at Head Office**. The company extends a warm welcome to him and wishes him a successful tenure in the company.

Alankit believes in creating a positive work environment to foster employees' professional development.



Save taxes with National Pension System ENRICH YOUR POST- RETIREMENT YEARS WITH THE RIGHT INVESTMENT PLAN

All citizens of India and NRIs, aged between 18 and 65 years, can subscribe to NPS - a voluntary savings scheme introduced by the Government of India.



NPS is also an investment plan to save taxes

- Tax benefits with additional deduction of Rs 50,000 under Section 80CCD (1B) over and above Rs 1.5 Lakhs under Section 80 C.
- Higher returns compared to traditional tax-saving investments like PPF

Alankit offers reliable and personalized NPS services

- Prominent Point of Presence Service Provider (POP-SP) for NPS across India
- Strong national and overseas presence in over 673 cities
- Hassle-free subscriber registration and receipt of subscriber contributions
- Prompt KYC verification and redressal of grievances

For more details contact 9773772772 or Email: nps@alankit.com
Send in your query/need at businessenquiry@alankit.com

Alankit



उद्धरण

सदैव संदेह करने वाले व्यक्ति के लिए प्रसन्नता ना इस लोक में है ना ही कहीं और।

- भगवान बुद्ध

जो मन को नियंत्रित नहीं करते उनके लिए वह शत्रु के समान कार्य करता है।

- भगवान बुद्ध

अपने अनिवार्य कार्य करो, क्योंकि वास्तव में कार्य करना निश्चिन्ता से बेहतर है।

- भगवान बुद्ध

हर व्यक्ति का विश्वास उसकी प्रकृति के अनुसार होता है।

- भगवान बुद्ध

प्रबुद्ध व्यक्ति सिवाय ईश्वर के किसी और पर निर्भर नहीं करता।

- भगवान बुद्ध



1 मार्च से बदल गई ये चीजें

आयकर विभाग ने ई-रिफंड्स जारी किया है

आयकर विभाग ने ई रिफंड्स जारी किया है और यह पैन से जुड़े बैंक खातों में जारी किये जायेंगे। इसके अतिरिक्त करदाता को कर रिफंड पाने के लिए आयकर विभाग के ई-फाइलिंग वेबसाइट से अपने बैंक खाते को प्री-वैलिडेट भी करना होगा। अगर आपका बैंक आयकर विभाग के ई-फाइलिंग पोर्टल से इंटीग्रेट है तो ईवीसी (इलेक्ट्रॉनिक वेरिफिकेशन कोड) और नेट बैंकिंग के जरिए आप खुद से ही बैंक अकाउंट का प्री-वैलिडेशन कर सकते हैं।

होम - ऑटो लोन सस्ता

होम और कार लोन लेने वालों के लिए एक अच्छी खबर है। स्टेट बैंक ऑफ इंडिया (SBI) के बाद अब पंजाब नेशनल बैंक (PNB) ने भी लोन सस्ता कर दिया है। पीएनबी ने कोष की सीमांत लागत आधारित ब्याज दर में 0.10 प्रतिशत की कटौती की है जो कि विभिन्न समयावधि के कर्ज के लिए की गई है।

एलआईसी डिजिटल हो गया है

अगर आपके पास भारतीय जीवन बीमा निगम की पॉलिसी है और आपका मोबाइल नंबर उसमें अपडेट नहीं है तो आप एक बड़ी सुविधा का लाभ नहीं उठा पाएंगे क्योंकि एलआईसी अब डिजिटल हो गया है। इसके बाद जब भी एलआईसी के पॉलिसी होल्डर्स का प्रीमियम भरने की तारीख आएगी या प्रीमियम जमा नहीं करने पर पॉलिसी लैप्स होगी या उनका बोनस जुड़ेगा तो एलआईसी की तरफ से ऐसी सभी सूचनाएं एक एसएमएस के जरिए आपके मोबाइल पर आएंगी।



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