

CareEdge-ESG Assigns ESG Rating to Life Insurance Corporation of India

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CARE ESG Ratings Limited (CareEdge-ESG) assigns ESG rating to Life Insurance Corporation of India (LIC)

CARE ESG Ratings Limited (CareEdge-ESG), a Securities & Exchange Board of India (SEBI)-registered Issuer-pays ESG Rating Provider (ERP) and a wholly owned subsidiary of CARE Ratings Limited, assigned the ESG Rating of a CareEdge-ESG assigned EGS Rating to **Life Insurance Corporation of India (LIC)** with a score of **74.0** exhibiting leadership position in managing ESG risk through best-in-class disclosures, policies, and performance.

Life Insurance Corporation of India, established in 1956 and headquartered in Mumbai, is the largest life insurance company in India and one of the largest institutional investors in the country. Operating within the insurance and financial services industry, LIC offers a wide range of products including individual life insurance policies, group insurance, pension and annuity plans, and unit-linked insurance products, catering to millions of policyholders across urban and rural segments. As a statutory corporation owned by the Government of India, the company plays a pivotal role in providing financial protection and long-term savings solutions, while also contributing significantly to the nation’s financial stability and capital markets.

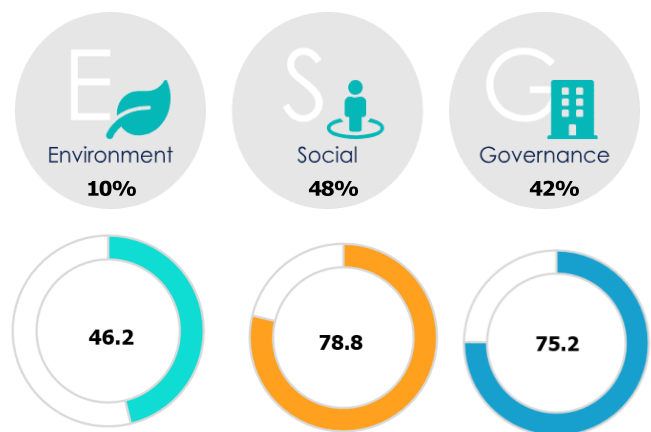
The rating assigned to LIC reflects its strong commitment to sustainable practices and its leadership within the insurance sector across key ESG dimensions such as consumer protection, data privacy, robust governance practices & strong regulatory compliances. LIC's customer-centric approach, high standards of policyholder protection, and employee welfare initiatives contribute to its strong social performance. The company has also strengthened its climate risk management framework and expanded sustainability initiatives across its operations. Going forward, LIC remains well-positioned to enhance its ESG leadership through greater disclosure, renewable energy adoption, and continued integration of sustainability considerations across its business and investment activities.

ESG Score



Data Transparency Level: High
Data Reporting Boundary: Standalone
Overall Transition Pathway Trajectory: Strong
Environment Transition Pathway Trajectory: Adequate
Social Transition Pathway Trajectory: Strong

Pillar Weights and Scores



Rating Scale



Please note: all scores mentioned in this document are on the scale of 0–100

CareEdge-ESG ratings are based on a comprehensive assessment of a company's exposure to, and management of, environmental, social, and governance risks and opportunities. The rating methodology evaluates performance across key ESG indicators and material sector-specific themes, resulting in a composite ESG score. For the insurance sector, the methodology covers approximately 270 indicators across 18 ESG themes, providing a robust and holistic view of a company's sustainability performance and long-term value creation potential.

ESG ratings help investors make informed decisions by highlighting an entity's exposure to and management of non-financial risks and long-term performance objectives and values. Companies with strong ESG credentials often demonstrate superior financial performance and are more successful in attracting a diverse array of investors and raising capital. Moreover, ESG ratings offer valuable insights to rated entities through peer benchmarking and industry medians, allowing them to pinpoint areas for improvement, incentivising them to design sustainable transitions, and encouraging responsible business practices.

Mehul Pandya, Managing Director & Group CEO, CareEdge, said, "LIC's ESG performance highlights the critical role of strong governance, stakeholder stewardship, and effective risk management in building long-term resilience. LIC has, over decades, stood as a cornerstone of India's financial system. Hence, it has an important role to play in advancing sustainable finance and responsible capital allocation. We wish LIC continued success in its sustainability journey and in further strengthening its contribution to inclusive growth and national development."

Shri R. Doraiswamy, Chief Executive Officer and Managing Director, Life Insurance Corporation of India, said, "Being recognised with the CareEdge-ESG 1 Leadership category with an ESG score of 74.0 reflects LIC's commitment to embedding sustainability and responsible business practices across the corporation. As India's largest life insurer, we recognise that ESG is not merely a reporting or compliance requirement, but a strategic pillar that strengthens long-term value creation for our stakeholders. This recognition reaffirms the strength of our governance framework, our commitment to transparency and ethical conduct, and our efforts to contribute to a more resilient and sustainable future. We remain committed to continuously enhancing our ESG performance while fulfilling our responsibility as a trusted insurer and long-term steward of capital."

Saikat Roy, Chief Executive Officer, CareEdge ESG, said, "LIC's ESG rating reflects its commitment to creating long-term value for stakeholders through responsible business practices. As India's largest life insurer and a long-term steward of capital, LIC recognises that sustainable growth is closely linked to strong governance, customer trust, social responsibility, and the prudent management of emerging environmental risks. CareEdge ESG's independent, data-driven assessment promotes transparency in sustainable finance and supports informed decision-making. For LIC, as one of India's largest institutional investors, this reinforces the importance of embedding sustainability into long-term value creation and capital stewardship."

Nikunj Dube, Chief Rating Officer, CareEdge-ESG, commented, "With an ESG rating score of 74.0, LIC demonstrates strong ESG performance, supported by robust governance practices and above-industry performance across the environmental and social pillars. The company's progress in areas such as product safety and quality, consumer protection, workforce welfare, cybersecurity, and stakeholder engagement reflects its commitment to responsible and sustainable business practices. LIC has also strengthened its environmental profile through a comprehensive climate risk management framework and initiatives focused on operational efficiency and resource conservation. Its strong governance architecture, underpinned by effective Board oversight, regulatory compliance, and transparent disclosures, further reinforces its long-term sustainability credentials. LIC is well-positioned to

create stakeholder value through its continued focus on resilience, responsible growth, and sustainable business practices.”

About CARE ESG Ratings Limited

CareEdge-ESG is a category I ERP registered with SEBI and a wholly owned subsidiary of CARE Ratings Limited. With over thirty years of experience as an Indian credit rating agency, CARE Ratings’ move to expand into ESG ratings through its subsidiary would help to enhance investor confidence while promoting accountability and transparency in businesses. Through our comprehensive and nuanced ESG assessments, CareEdge-ESG enables stakeholders to make informed sustainability decisions, fostering positive transformation and enhancing stakeholder trust.

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About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

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