

For Immediate Release

SBI Life hosts 2700 Life Mitras at an insurance mega meet in Bhubaneswar

Bhubaneswar, 31 January, 2020: SBI Life Insurance, one of the most trusted private life insurer in India, organized a congregation of Life Mitras (Life Insurance agents) in Cuttack, Bhubaneswar, wherein 2700 Life Mitras gathered for the company's insurance mega meet. The congregation deliberated on the opportunities and challenges faced by Life insurance sector. Discussions around various technological advancements that brought in the required change in the sector followed by motivational speeches boosting the confidence of the practitioners of this noble profession.

Mr. Ravindra Kumar, President, Zone III, SBI Life along with Mr. Amit Saha, Regional Director- Bhubaneswar region, SBI Life graced the occasion. Apart from company officials, eminent personalities like Mr. Shabsikant Pedwal, a motivational speaker and Odia Cine Star; Ms. Archita Sahu and Mr. Sabyasachi Mishra were also present at the event. The convention featured invaluable breakout sessions delivered by thought-leaders and sector experts who offered professional advice along with innovative ideas, realistic solutions and the platform provided excellent networking opportunities.

Speaking on the grand occasion, **Mr. Ravindra Kumar, President, Zone III, SBI Life** said, *"The Indian life insurance sector has undergone transformation that has eventually led to significant changes in how consumers look at insurance products. We, at SBI Life, follow customer-centric approach which requires extensive understanding of customers' needs. Our Life Mitras have been trained to analyse and identify holistic solutions that caters to customer's requirements, their diligent efforts have contributed to the overall growth of the company. This annual meet is a platform facilitated to provide Life Mitras an opportunity to enhance their self-reliance, reload new ideas in the business with renewed belief."*

"We hope to see the number of Life Mitras growing in the coming years from now so that life insurance is easily accessible to all across the country", he added.

As per the IRDAI report, life insurance penetration in India has increased to 2.76% in 2017-18 from 2.46% the previous year. Owing to the growing demand for this sector, life insurance in India has the potential to create more job opportunities for innumerable agents. While digital will lead to further increase in market penetration, life insurance agents will continue to play a vital role in reaching out to smaller pockets of the country.

###

About SBI Life Insurance

SBI Life Insurance Company Limited ("SBI Life"/ "the Company"), incorporated in the year 2000, is a joint venture between State Bank of India and BNP Paribas Cardif S.A. and is one of the leading life Insurance companies in India. SBI Life has an authorized capital of ` 20.0 billion and a paid up capital of ` 10.0 billion. SBI Life offers a comprehensive range of life insurance and pension products at competitive prices, ensuring high standards of customer service and world class operating efficiency. The Company offers individual and

group products which include savings and protection plans to address the insurance needs of diverse customer segments.

SBI Life has a multi-channel distribution network comprising of an expansive Bancassurance channel with SBI, which has an unrivalled strength of over 22,000 branches across the country. SBI Life also has a large and productive agent network comprising of 123,719 agents, as on December 31, 2019. The Company's other distribution channels include direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries. As on December 31, 2019, the Company has a widespread network of 923 offices across the Country to address customer needs effectively and efficiently. The Company had an AuM of ` 1,641.9 billion as of December 31, 2019.

The Company is listed on National Stock Exchange ("NSE") and The Bombay Stock Exchange ("BSE").

For press queries, please contact:

Santosh Setty: santosh.setty@sbilife.co.in | 022 6191 0034

Minakshi Mishra: minakshi.mishra@sbilife.co.in | 022 61910140