



Driven by purpose

Defined by promises



What's New in FY 2025

- 
- One of the few companies to publish its Value Chain Partners' ESG assessment
 - Adopted responsible investment framework and engaged with 60 flagged companies
 - Offices accessible for differently abled individuals – wheel-chair facility at offices
 - Supporting biodiversity through environmental stewardship initiatives
 - Adopted steeper ESG targets to accelerate the process to achieve sustainability goals
 - Continuously monitoring Scope 1, Scope 2 and Scope 3 emissions across offices
 - Tracking category wise approach for Scope 3 emissions, in alignment with GHG Protocol
 - Published third ESG report, based on GRI Norms

Key Highlights FY 2025



Environmental Dimension

100% paperless onboarding for Advisors & CIFs

5,102 kgs of paper & cardboard waste recycled through certified vendors

99% of new business proposals submitted digitally

3,367 kgs of E-waste disposed off through certified green channels

97% renewal premium collected digitally. Renewal premium intimations & receipts sent digitally

879 kgs of Wet Food Waste processed using an eco-composter machine installed in HO

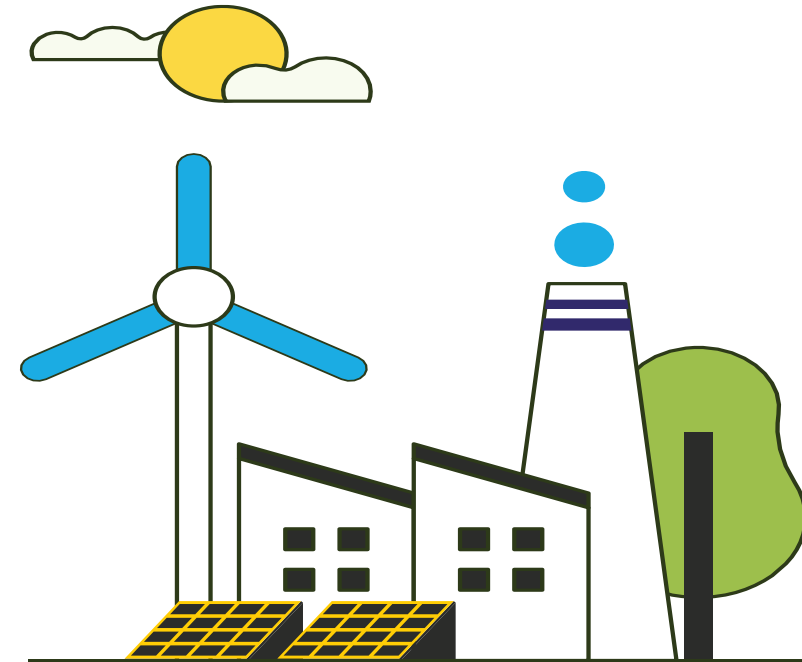
Transitioned to 100% renewable energy for owned premises, using energy-efficient appliances across offices

1,533 KL of water was treated at the Sewage Treatment Plant at SBI Life, Natraj premises

Seawoods (CPC) received IGBC Gold Certification

Identified climate change as an emerging risk

Over 60,000 native saplings planted through Miyawaki technique to support biodiversity



Key Highlights FY 2025



Social Dimension

Served 52.3 mn inforce lives and settled 99.9% claims

Diversity and Inclusion: ~23% women employees

652k+ policies issued in rural areas & 3.9 mn lives covered in social sector

37% women as advisors

5.1 mn inforce lives covered through Micro Insurance Products

3.1 lakhs insurance personnel trained with a focus on need-based selling

Insurance Awareness and State-Level Insurance Coordination (SLIC) Activities in Chhattisgarh

Offices are designed to be inclusive and accessible for differently abled individuals

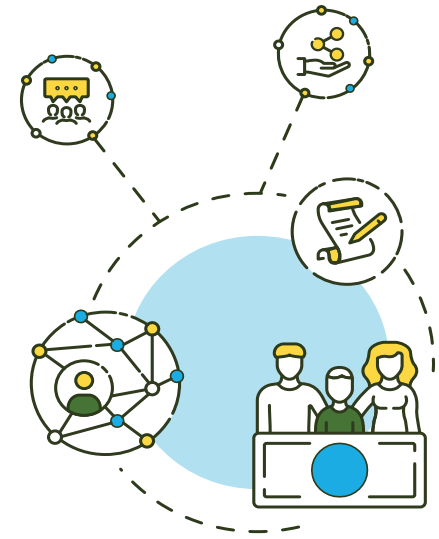
Customer Satisfaction Score (NPS) stands at 82

HR One Portal launched - unified digital platform for employees

14% of AUM invested in infrastructure and social sector

ISO 29993:2017 certified for Learning & Development

53k+ CSR beneficiaries; 31 CSR partners.
 CSR spend ₹199 mn+



Key Highlights FY 2025



Governance Dimension

62.5% Independent Directors

Woman Director on Board

Average age of the board is 63 years
 Average Tenure of Board is 2 years
 Average attendance of Board is above 75%

CEO to Median Pay Ratio is 22 :1

Board Diversity Policy & Diversity, Equity and Inclusion Policy in place

Stewardship Policy – Engagement with 60 investee companies; Voting policy & Disclosures

Zero cases of data breach and zero complaints of loss of customer data

100% employees received training on cybersecurity initiatives

Strict zero tolerance towards fraud, sexual harassment and discrimination

Zero cases of Conflict of Interest were reported

675,400 options granted to eligible employees under ESOS 2018

9 committees chaired by Independent Director



Stakeholder Engagement



Environmental



Energy and Emission Management

Scope 1 Emissions

4,108.5

MTCO₂e

Scope 2 Emissions

16,384.4

MTCO₂e

Scope 3 Emissions

76,174.6

MTCO₂e

Total Scope 1 & Scope 2 Emission Intensity Per Rupee of Turnover

2.4*10⁻⁸ MTCO₂/₹

Total Scope 3 Emission Intensity Per Rupee of Turnover

9.0*10⁻⁸ MTCO₂/₹

Note :The company has expanded the boundary to include all SBI Life offices across India



Water Management

Water Withdrawal

35,723.0* KL

Water Discharge

1,533 KL

Water Intensity Per Rupee of Turnover

4.2*10⁻⁸ KL/₹

*Permanent employees are considered for water intensity

Energy Efficiency Initiatives

- Moved to 100% renewable energy (Corporate Office & Processing Centre)
- Replaced traditional CFL lights with energy-efficient LED lighting across operations
- Procurement of energy-efficient rated appliances across all offices
- Hybrid work model and virtual client meetings help in minimising travel-related emissions and energy consumption



Environmental



Waste Management

Plastic Waste

0.1 MT

E – Waste

3.6 MT

Construction Waste

1.9 MT

Battery Waste

52.7 MT

Other Hazardous Waste

0.2 MT

Other Non Hazardous Waste

16.9 MT

Total Waste Generated

75.4 MT

Waste Intensity Per Rupee of Turnover

8.9*10-11 MT/₹

ESG Targets & Goals

	Progress 2025	Target FY 2026
% of renewable energy	3% energy through renewable sources in owned premises	7% energy from renewable sources in owned and regional offices.
Reduction in carbon emissions	Reducing carbon footprint and transitioning to 100% renewable sources of energy for owned premises	5% reduction in emissions
Climate risk assessment	Climate change assessment framework and policy formulation in transition	To conduct climate assessment and create policy for climate risk

Value Chain Approach

Assessment focused on the BRSR Core KPI disclosures made by our value chain partners in their BRSR report for FY 2023-24. We collected and analysed data to evaluate the maturity of our partners concerning their disclosure practices

Value Chain Partners Identified	Upstream value chain partners	Downstream value chain partners
35	9	26
44.7 % (Contribution to total purchase and sales)	64.9 % (Coverage)	43.2 % (Coverage)

Key findings of the assessment :

More than 95% of Value Chain partners identified have disclosed regarding “Enabling Gender Diversity” in business BRSR Core attribute, followed by (approximately 89%) disclosing on “Enabling Inclusive Development”. Almost 85% of Value Chain partners have also disclosed on fairness in engaging with customers and suppliers and enhancing well-being and safety.

Detailed percentage breakdown of the information our value chain partners have disclosed for each attribute.

S.No.	BRSR Core Attributes	% of value chain partners
1	Greenhouse gas (GHG) footprint	87.8%
2	Water footprint	70.9%
3	Energy footprint	82.8%
4	Embracing circularity – Waste management	65.6%
5	Enhancing Employee Wellbeing and Safety	84.6%
6	Enabling Gender Diversity in Business	95.8%
7	Enabling Inclusive Development	89.1%
8	Fairness in Engaging with Customers and Suppliers	85.9%
9	Open-ness of business – Way Forward	40.1%

SBI Life is committed to advancing its sustainability efforts in line with SEBI BRSR Core requirements.

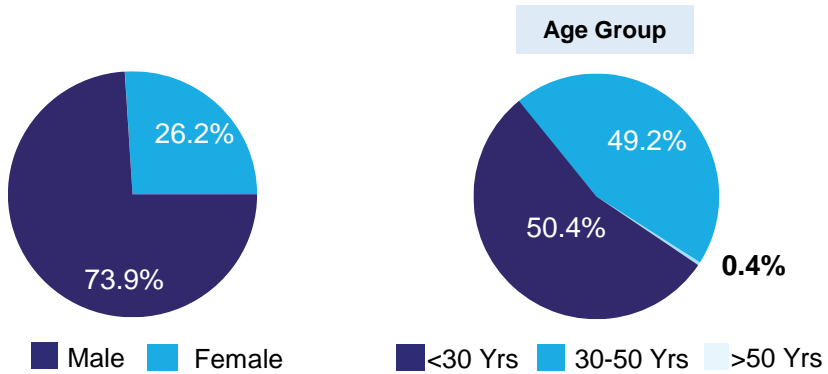
Moving forward, our focus will be on enhancing transparency and promoting ESG practices across our value chain.

Social

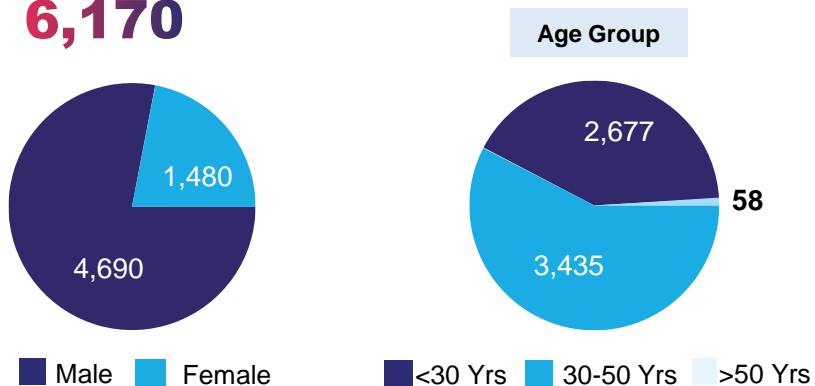
Employee – Centric Approach

New Employees Hired
7,942

Average Hiring Cost
~ ₹7k



Employee Turnover
6,170



Employee Safety

Zero work related injuries & fatalities recorded.

Employee Engagement

Cultural initiatives like Sangam, Yoga Day, marathons and festive events.

Flexi-Working

Remote work policy that allows employees to perform their duties from home.

Employee Feedback

Regular town halls facilitate open dialogue between employees and senior leadership. **360-degree feedback** for managers provides well-rounded performance insights

Human Rights

Fair enforcement of all statutory and non-statutory obligations. **Zero** complaints for child / forced labor.

Employee Stock Option Scheme

Granted **6,75,400** ESOPs to the eligible employees in FY 25.

Rewards & Recognition

Going Extra Miles (GEMs) initiative celebrated outstanding efforts with **632** employees recognized in FY 25.

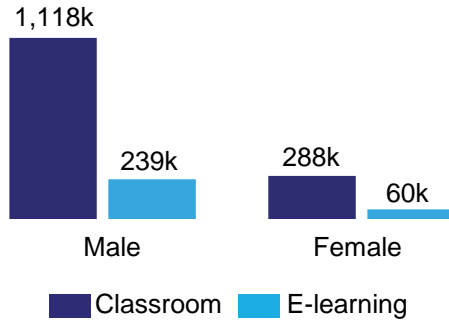
Improved Gender Ratio

23% Progress 2025 **24%** Target FY 2026

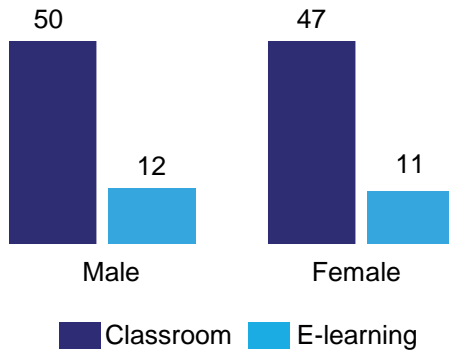
Initiatives include Project Shakti, Graduate Sales Trainee Programme.

Social

Number of training man (hours)



Average training provided to employees (hours)



49 hours in classroom, 12 hours of e-learning
 Average Training hours

<p>~₹14k Average spend on training per employee</p>	<p>0.2% Cost incurred on well being measures as % of total revenue</p>
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Enhanced Training Programmes

- E-learning with snippets, quizzes, interactive guides, micro-modules, gamified experiences
- Insurance examinations for technical skill development of employees
- Holistic learning approach with focus on soft skills, empathy & emotional quotient
- Collaborative learning with Indian School of Business (ISB) to offer advanced learning programs
- Eklavya, an AI based training simulator, for objection handling was recognized as 1st Runner up at the RBNQA IMC-MHQ Awards

ESG Targets and Goals

Increase in employee e-learning hours

12 hours	14 hours
Progress 2025	Target FY 2026

ISO 29993:2017
 for Learning and Development



Employee Performance Management

Performance Review (By Gender)

100%
 Male

100%
 Female



Employee Health & Safety

100% eligible employees are provided with

- ✓ Health insurance plan
- ✓ Accidental insurance plan
- ✓ Maternity coverage
- ✓ Paternity coverage

Social

Customer – Centric Approach



Valuing customer feedback –
82
 NPS Score



Seamless customer
 journey – Prospecting to
 Claim settlement



Customer Grievance
 Redressal Mechanism

Customer Grievance Redressal

5
 Complaints per
 10,000 Policies

100%
 Resolution
 Rate



Enriched Customer Interactions

Interactions through Contact Centre

1.4 mn

Inbound interactions

345k

IVR Self-Service

8.1 mn

Customers serviced through
 missed call services

~ 4.0 mn

Times served through
 WhatsApp services

100%

Customer email enquiries handled
 by chatbot

1.7 mn

Queries handled through Bots

Digitalization & Simplification of Processes

Insta Pre-Issuance Verification (PIV)

- Faster verification – Reduced onboarding time
- Eliminates paper work and manual interactions

18%

Reduction in non-
 medical issuance TAT

8%

Reduction in medical
 issuance TAT

Distributor Onboarding Simplified

- OnboardX - Transforming Agency Onboarding with Emerging Tech
- Improved agent productivity, enhanced distribution outcomes

ESG Targets and Goals

Increase in the customer satisfaction score

82

Progress FY 25

84

Target FY 26

0.02%

Mis Selling Ratio

ISO 9001:2015 for Quality Management

Social

Financial Inclusion

SBI Life is committed to promoting financial inclusion by making life insurance accessible to individuals across all sections of society.



Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

16.4 mn
New lives

99.9%
Settlement ratio
(No. of claims settled 219k+)

52.3 mn
Inforce lives

₹43.9 bn
Amount of claims paid
since inception

20.2 bn
Gross Written Premium



Social and Rural Inclusion

6.5 mn
New lives with ₹9,741.4 bn
sum assured

3.9 mn
Social Business (no. of lives)

₹53.1 bn
Rural New Business
Premium

15%
Share of Rural Business
in New Business Premium

2.2 mn
Individual New Policies

30%
Share of Rural Business in
New Business Policies

In alignment with IRDAI's Vision 2047, several initiatives are actively being implemented across Chhattisgarh to enhance insurance awareness and strengthen the overall ecosystem :

Awareness campaigns conducted at identified Gram Panchayats, under the Rural and Social/Bima Vahak Scheme, and at various educational institutions.

Conducting presentations and seminars in different locations across the state.

Nukkad Nataks (Street Plays) have been performed at various public locations.

The 15th of every month is observed as "Masik Bima Divas", during which activities and presentations were conducted at various locations.

Social

Community Development

53k+
CSR Beneficiaries

₹ 199 mn
CSR Spent

31
CSR Partners

CSR Focus Areas:



Education

₹146 mn
CSR Spent

11k+
Students benefitted and provided access to quality education

Healthcare

₹36 mn
CSR Spent

35k+
Beneficiaries

Livelihood

~7k
Beneficiaries empowered with skill-sets, enhancing their employability

Environment

60k+
Native saplings planted through the Miyawaki technique

Governance

Board Governance and Diversity



- 62.5% Independent Directors on Board
- Woman Director on Board
- Well-defined roles, responsibilities and accountability
- All 9 committees chaired by Independent Director
- Board evaluation process and results-driven action plan
- Diverse Board structure



Board-level Committees



- Board Audit Committee
- Board Nomination and Remuneration Committee
- Board Risk Management Committee
- Board Investment Committee
- Board Policyholder Protection, Grievance Redressal and Claims Monitoring Committee
- Board Corporate Social Responsibility Committee
- Board With Profits Committee
- Board Technology & Digital Strategy Committee
- Board Stakeholders' Relationship and Sustainability Committee



Sub-committees of Executives

- Corporate Social Responsibility Sub Committee
- Product Management Committee
- Risk Management Committee of Executives (RMC-E)
- ESG Steering Committee
- Investment Sub Committee
- Assets and Liability Committee



Board Performance and Remuneration

- Remuneration Policy is in place
- Board Nomination & Remuneration Committee conducts annual appraisal of the performance of MD & CEO
- Performance evaluation of the Board, each Director (including Independent Director) and Committees were carried out for FY 2025. Performance of the Board was assessed on selected parameters related to roles, responsibilities, etc.

Compliance



Commitment to Compliance

Proactive Regulatory Engagement, Comprehensive Compliance Policy, Zero-Tolerance Approach.



Board Oversight

Board of Directors oversees compliance risks and implements the Compliance Policy.



Culture of Compliance

Promote culture of compliance through various initiatives, including newsletters, e-learning, etc.



Transparency & Accountability

Stringently observe all regulatory guidelines, provisions contained in applicable legislations.



Compliance Management Framework

Involves three lines of defense, starting with business units and ending with internal auditors.

Ethical Conduct

Code of Conduct for Directors, employees, Senior Management and Suppliers.

Anti-Bribery & Anti-Corruption Policy for all employees, directors and affiliated individuals

Code on Prohibition of Insider Trading

These rules include

- Closure of trading windows
- Prohibition of front-running, contra trades
- Prior approval for investment transactions
- Restrictions on trading while in possession of unpublished price sensitive information
- Maintenance of confidentiality of unpublished price sensitive information
- Implementation of a Chinese Wall
- Disclosures

Prevention of Sexual Harassment (POSH) policy is in place; Zero tolerance.

Whistle Blower Policy covering violations of business practices, code of conduct, corruption etc

Fraud Risk Management Framework includes measures to detect, investigate and prevent fraudulent activities

Grievance Redressal Mechanism to resolve concerns raised by employees, investors and distributors

For more details, refer to the ESG Report FY 25 (pg. 62)

Enterprise Risk Management (ERM)

Risk Identification, Monitoring & Assessment:

The Risk Management Committee of the Board (RMC-B) and Risk Management Committee of Executives (RMC-E) review and align risk management with strategic objectives through Risk Appetite statements.

Risk Training :

Regular workshops, e-mail campaigns, seminars, conferences, quizzes, case studies conducted, covering topics such as operational risk, fraud monitoring, business continuity, information security and data protection.

Employee Awareness on Risk Management:

Dedicated days such as Risk Awareness Day, Computer Security Day, Data Privacy Day and Cyber Jaagrookta Awareness Diwas.

Identified Emerging Risks

- a. Climate Change
- b. Geopolitical Instability
- c. Artificial Intelligence



ISO 31000:2018 for Risk Management

Information & Cybersecurity



Zero Instances of Data Breach

Committed to Information Security through a structured Data Governance and Information & Cyber Security Framework.



Policies & Committees

The Data Protection Team at SBI Life, led by the Data Protection Officer (DPO), ensures compliance.



Digital Adoption & Secure Infrastructure



Disaster Recovery & Business Continuity

Through centralized IT Service Management & Disaster Recovery Centre.



Proactive Threat Protection

By utilizing Endpoint Detection and Response (EDR) and Extended Detection and Response (XDR)



Data Protection and Compliance

Protection of personal data, data loss prevention and a unified Email system

ISO 27001:2022 for Information Security Management System (ISMS)

Business Continuity Management Policy (BCMP)

Structured Guidelines:



Disaster Prevention

- Implementation of Mitigation Measures
- Increasing Resilience



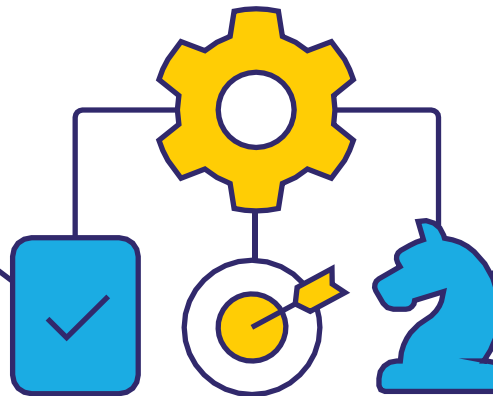
Emergency Response

- Planning and Preparation
- Crisis Management



Resumption & Recovery

- Post-Disaster Activities
- Recovery Strategies
- Robust Review and Ownership



Comprehensive Audits and Compliance:

Regular audits, conducted internally by the Audit Team or by external auditors, ensure compliance with best practices and the timely update of policies and processes.

Broad Applicability:

The BCMP applies to all employees, critical processes, premises/facilities and IT infrastructure and is published on the Intranet for easy access.

Responsible Investment



Responsible Investment Strategy:

The Responsible Investment Strategy of SBI Life encompasses three core areas:



Integration, Screening and Thematic Investing

Include robust ESG framework to track ESG performance considerations and ESG risk considerations



ESG Engagement, Stewardship and Voting

Engage with investee companies to promote good ESG practices through active stewardship efforts and exercising its voting rights



Collaboration with regulators and industry bodies

Engage with various stakeholders to create a supportive ecosystem for responsible investing

ESG Targets and Goals

	Progress 2025	Target FY 2026
Responsible Investment	Responsible Investment Framework and engaged with 60 flagged companies	To become a signatory to UNPRI

100% of equity is covered by Responsible Investment Framework



*For List of Policies (pg. 77) & GRI Mapping (pg. 78), refer to the ESG Report FY25.
[SBI+Life+ESG+Report+FY2025.pdf](#)*