

FORM L-30 : Related Party Transactions

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**

Date: December 31, 2013

Related Party Transactions

(₹ in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received*			
				For the quarter Dec. 31, 2013	Upto the quarter Dec. 31, 2013	For the quarter Dec. 31, 2012	Upto the quarter Dec. 31, 2012
1	State Bank of India	Holding Company	Transactions:				
			Income				
			Premium Income	98,143	229,747	84,750	235,352
			Interest / Discount Income	222	661	258	736
			Profit / (Loss) on Sale of Investments	(29)	93	-	-
			Expenses				
			Reimbursement of Salary	81	246	82	251
			Rent for Premises	10	27	12	35
			Commission Expenses	5,864	12,117	4,847	10,227
			Incentives paid	1,335	2,618	775	2,781
			Bank Charges	28	122	29	72
			Royalty Charges	221	1,085	185	835
			Others				
Final Dividend Paid	-	-	-	3,700			
Investments: Purchased/Placed	-	19,272	29,414	54,314			
Investments: Sales/Maturity	8,028	10,872	34,364	62,714			
2	BNP Paribas Cardif	Investing Partner	Transactions:				
			Others				
			Final Dividend Paid	-	-	-	1,300
3	BNP Paribas	Holding Company of Investing Partner BNP Paribas Cardif	Transactions:				
			Expenses				
			Bank Charges	0 #	0 #	0 #	0 #
4	SBI Cap Securities Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	0 #	1	-	-
			Expenses				
			Brokerage Charges	63	170	82	154
5	SBI DFHI Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Profit / (Loss) on Sale of Investments	-	-	-	41
			Others				
			Investments: Purchased/Placed	-	2,501	2,733	7,794
			Investments: Sales/Maturity	-	-	-	2,649
6	SBI Mutual Fund Trustee Company Pvt. Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Profit / (Loss) on Sale of Investments	50	204	105	430
			Others				
			Investments: Purchased/Placed	125,000	453,186	289,151	828,465
			Investments: Sales/Maturity	125,050	456,570	289,185	826,132
7	State Bank of Patiala	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	6,172	10,581	5,141	9,683
			Interest / Discount Income	241	750	470	1,627
			Expenses				
			Commission Expenses	289	587	178	523
			Incentives paid	80	130	45	116
			Bank Charges	0 #	0 #	0 #	1

* Transaction amounts are on accrual basis.

In the above table denotes amounts less than ₹ 50,000

(₹ in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received*			
				For the quarter Dec. 31, 2013	Upto the quarter Dec. 31, 2013	For the quarter Dec. 31, 2012	Upto the quarter Dec. 31, 2012
			Others				
			Investments: Purchased/Placed	-	-	-	-
			Investments: Sales/Maturity	7,500	7,500	2,500	2,500
8	State Bank of Bikaner & Jaipur	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	8,252	15,761	7,299	15,281
			Interest / Discount Income	863	2,620	919	2,628
			Profit / (Loss) on Sale of Investments	14	14	-	-
			Expenses				
			Commission Expenses	540	1,102	374	976
			Incentives paid	138	187	80	292
			Bank Charges	0 #	0 #	0 #	0 #
			Others				
			Investments: Purchased/Placed	-	-	-	4,802
			Investments: Sales/Maturity	5,291	8,191	2,500	4,802
9	State Bank of Travancore	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	4,644	9,847	3,701	7,979
			Interest / Discount Income	583	1,715	563	1,646
			Expenses				
			Reimbursement of Salary	5	18	9	27
			Commission Expenses	212	512	155	438
			Incentives paid	36	56	35	118
			Bank Charges	(1)	0 #	0 #	0 #
			Others				
			Investments: Sales/Maturity	373	572	-	-
10	State Bank of Hyderabad	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	8,906	17,722	6,798	14,527
			Profit / (Loss) on Sale of Investments	1	1	-	4
			Interest / Discount Income	203	643	265	586
			Expenses				
			Reimbursement of Salary	6	19	6	18
			Commission Expenses	615	1,146	406	967
			Incentives paid	111	201	80	283
			Bank Charges	0 #	0 #	0 #	0 #
			Others				
			Investments: Purchased/Placed	-	-	-	3,500
			Investments: Sales/Maturity	507	507	12,500	14,974
11	State Bank of Mysore	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	4,210	8,433	3,305	7,758
			Interest / Discount Income	-	-	39	115
			Expenses				
			Commission Expenses	269	508	155	472
			Incentives paid	36	76	35	126
			Bank Charges	0 #	0 #	0 #	0 #

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(₹ in Lakhs)							
S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received*			
				For the quarter Dec. 31, 2013	Upto the quarter Dec. 31, 2013	For the quarter Dec. 31, 2012	Upto the quarter Dec. 31, 2012
12	SBI Cards & Payment Services Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	88	303	121	354
			Expenses Commission Expenses	4	13	5	16
13	SBI Fund Management Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	(0) #	2	-	-
14	SBI Capital Markets Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	0 #	22	0 #	9
			Others Investments: Purchased/Placed	1,503	7,508	-	-
15	SBI General Insurance Co. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income Rental income Reimbursement of maintainance charges	1 167 18	19 502 41	1 162 6	17 486 29
			Reimbursement of electricity charges Reimbursement of Doctors Expenses	17 1	63 2	13 -	47 -
			Expenses Premium expense	(2)	46	-	31
16	SBI Global Factors Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	3	7	-	-
17	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	0 #	0 #	-	-
18	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence / Controlling Enterprise	Transactions: Income Profit / (Loss) on Sale of Investments	(4)	(4)	-	3
			Others Contribution Investments: Sales/Maturity	1,817 227	2,642 227	783 -	2,332 764
19	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	Transactions: Income Premium Income	169	439	-	270
			Others Contribution	169	439	-	270
20	Mr. M.N. Rao - Managing (Retired w.e.f. August 31, 2012)	Key Management Personnel	Transactions: Managerial remuneration Sale of vehicle Profit/(loss) on sale of vehicle	- - -	- - -	(0) # - -	18 3 1
21	Mr. Atanu Sen - Managing (Inducted w.e.f. September 1, 2012)	Key Management Personnel	Transactions: Managerial remuneration	15	40	7	11

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