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SBI Life and J&K Bank partner to bring comprehensive life insurance solutions closer to families across India

→ Over 1,000 J&K Bank branches to offer SBI Life's protection, savings, retirement, and child plans, making it easier for local families to secure their financial future

India, 06th August, 2026: Strengthening its commitment to financial security across the nation, SBI Life Insurance will enable families across Jammu & Kashmir and Ladakh to take a step closer towards securing their financial future. SBI Life Insurance, one of India's leading life insurers, today announced a strategic corporate agency tie-up with J&K Bank (Jammu & Kashmir Bank), a Scheduled Commercial Bank and one of the oldest private sector banks in India.

Now, customers can walk into any of J&K Bank's 1,000-plus branches across the region and access SBI Life's full range of life insurance solutions, from protection and savings plans to retirement and child plans, tailored to suit their evolving financial needs and life stage. For many households in the region, this means trusted financial protection is now available at the same branch they already bank with.

The corporate agency agreement was signed by **Mr. Budhaditya Banerjee , Regional Manager- Institutional Alliances ,Chandigarh Region & Mr. Masood Ahmad Lankar, DGM Cross Selling, J&K Bank** in the presence of **Mr. Santosh Chacko, President – Business Strategy, SBI Life Insurance; Ms. Anita Nehru , GM DAC & Cross Selling, J&K Bank.**

At a time when financial security and long-term planning are becoming increasingly critical for households across India, this alliance combines SBI Life's expertise with J&K Bank's deep roots and relationships across the region, to make life insurance simpler to understand, easier to access, and more relevant to everyday financial planning, helping families plan with greater confidence for whatever lies ahead.

The partnership advances financial inclusion in line with the IRDAI's vision of 'Insurance for All by 2047', extending long-term financial security to communities that have historically had limited access to it.

Speaking on the partnership, **Mr. Amit Jhingran, MD & CEO, SBI Life Insurance**, said, *"At SBI Life, our purpose is rooted in helping individuals and families build financial resilience and approach the future with greater confidence. Our partnership with J&K Bank reflects a shared commitment to deepening insurance awareness and strengthening the culture of financial protection for households across the nation".* He further added, *"Life insurance plays a critical role in ensuring financial continuity and safeguarding family aspirations. This collaboration will further reinforce its importance in everyday financial planning. We are proud to support the national vision of 'Insurance for All by 2047' and contribute meaningfully to building a financially secure society."*

Commenting on the collaboration, MD & CEO, J&K Bank, Mr. Amitava Chatterjee said, *"Guided by our philosophy of 'socially empowering banking', we remain committed to catalyzing economic and social transformation across the communities we serve. The addition of SBI Life to our portfolio of insurance partners enhances our ability to offer customers a wider range of competitive, need-based life insurance solutions, enabling them to choose products best suited to their unique financial needs. He further added,* *"By bringing together the strengths of two trusted institutions, this collaboration further reinforces our customer-centric approach and enhances our ability to deliver greater value through the Bank's extensive*

network across the country. It also builds upon the enduring trust that J&K Bank has nurtured over decades, beginning in its core geographies of Jammu & Kashmir and Ladakh and extending across its operational footprint nationwide," he added.

Commenting on the tie-up, **Mr. Santosh Chacko, President – Business Strategy, SBI Life Insurance**, said, *"Insurance is fundamentally about building financial dignity and ensuring that families remain protected through life's uncertainties. Through this partnership, we want life insurance to be seen not merely as a product, but as an essential pillar of responsible financial well-being, which aligns with our philosophy of 'Apne Liye, Apno Ke Liye', where securing one's future goes hand in hand with protecting the aspirations of loved ones."*

Through this association, SBI Life Insurance and J&K Bank aim to enhance insurance penetration across Jammu & Kashmir and Ladakh, promote financial literacy and awareness, and help more households across the region feel prepared and protected for the future.

About J&K Bank:

Established in 1938, J&K Bank is one of the India's oldest private sector banks with a legacy spanning nearly nine decades. Headquartered in Srinagar, the Bank has evolved into a strong, technology-driven financial institution with a growing presence across the country through a vast network of around 5000 banking touch points including 1008 branches. Offering a comprehensive range of retail, agriculture, MSME and corporate banking products alongside advanced digital banking services, the Bank also offers customers with a wide range of insurance, investment, and wealth management solutions through strategic partnerships with some of the country's leading financial services providers and its wholly owned subsidiary, JKB Financial Services Limited (JKBFSL). Bank's integrated financial services ecosystem enables customers to meet their diverse banking needs along with other financial needs through a single trusted relationship. Guided by its philosophy of 'socially empowering banking', J&K Bank operates at the heart of the region's financial ecosystem and remains committed to enhancing financial inclusion, empowering individuals and businesses, accelerating inclusive growth, and creating sustainable value for its stakeholders and the communities it serves.

About SBI Life Insurance:

SBI Life Insurance ('SBI Life' / 'The Company'), one of the most trusted life insurance companies in India, was incorporated in October 2000 and is registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.

Serving millions of families across India, SBI Life's diverse range of products caters to individuals as well as group customers through Protection, Pension, Savings and Health solutions.

Driven by 'Customer-First' approach, SBI Life places great emphasis on maintaining world class operating efficiency and providing hassle-free claim settlement experience to its customers by following high ethical standards of service. Additionally, SBI Life is committed to enhance digital experiences for its customers, distributors and employees alike.

SBI Life strives to make insurance accessible to all, with its extensive presence across the country through its 1,241 offices, 29,055 employees, a large and productive network of about 2,93,443 agents, 81 corporate agents and 9 bancassurance partners with more than 40,000 partner branches, 161 brokers and other insurance marketing firms.

In addition to doing what's right for the customers, the company is also committed to provide a healthy and flexible work environment for its employees to excel personally and professionally.

SBI Life strongly encourages a culture of giving back to the society and has made substantial contribution in the areas of child education, healthcare, disaster relief and environmental upgrade. In 2025-26, the Company touched over 20,500 direct beneficiaries through various CSR interventions.

Listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE'), the company has an authorized capital of ₹ 20.0 billion and a paid up capital of ₹ 10.0 billion. The AuM is ₹ 5,248.5 billion.

For more information, please visit our website-www.sbilife.co.in and connect with us on Facebook, Twitter, YouTube, Instagram, and LinkedIn.

(Numbers & data mentioned above are for the period ended June 30, 2026)