For immediate release

SBI Life launches 'Waiver of Premium' rider, ensuring continuity of policyholders' long-term financial plans

New rider waives all future premiums upon occurrence of specified contingencies, helping customers maintain continuity of their life insurance plans

Mumbai, 22nd October 2026: SBI Life Insurance, one of India's most trusted private life insurers, launched '**Waiver of Premium**' rider, designed to ensure that policyholder' long-term financial plans are not derailed by setbacks in life, such as a critical illness or disability.

Financial planning is inherently long term, with commitments often extending across several years. Whether it is planning for a child's education, preparing for retirement, creating financial security for loved ones or meeting other important financial commitments, staying on track requires not only adequate protection but also the ability to sustain the financial commitment over time. An unforeseen event can impact one's ability to meet premium commitments. SBI Life's 'Waiver of Premium' rider addresses this need by waiving-off all future premiums (including extra premiums) upon the occurrence of specified contingencies covered under the rider, helping the base policy and other attached riders to continue as envisioned. Thus, families remain protected and long-term goals such as child's education, retirement etc stay on course even when policyholder is unable to continue paying.

Available with select individual non-linked & linked life insurance products, the rider adds an additional layer of resilience to the financial commitment underlying a life insurance plan. Commenting on the launch, **Mr. M. Anand, President & Chief Distribution Officer, SBI Life Insurance**, said, *"Financial security is not only about preparing for what lies ahead, but also about building resilience into future financial commitments. As customers plan across longer financial horizons, protection solutions need to address not just the risks they anticipate, but also the potential impact of unforeseen circumstances on their ability to sustain those plans. SBI Life's **Waiver of Premium** rider is designed with this perspective, adding an important layer of continuity to long-term financial planning."* He further added, *"At SBI Life, our endeavour is to make protection more relevant to the way customers approach financial planning today. The new rider reflects this approach by strengthening the resilience of life insurance plans against specified contingencies. By helping preserve continuity when circumstances change, the rider reinforces our commitment to enabling customers to approach their financial future with greater confidence and preparedness."*

Key features of 'Waiver of Premium Riders':

- **Premium continuity:** All future premiums (including extra premiums) are waived upon specified contingencies, helping the base policy and other attached riders to continue as per their terms.
- **Specified Protection:** The rider covers Accidental Total Permanent Disability (ATPD) and 21 specified critical illnesses when the proposer and life assured are the same.

Internal

- **Protection for the proposer:** The rider covers the proposer's death, ATPD and 21 specified critical illnesses when the proposer and life assured are different.
- **Flexible entry:** Can be opted at inception or at a subsequent policy anniversary, subject to eligibility and a **minimum outstanding premium payment term of five years**.

With the launch of the '**Waiver of Premium'** rider, SBI Life Insurance continues to strengthen its portfolio of customer-centric protection solutions that encourage disciplined financial planning and help individuals and families stay invested in their dreams, regardless of life's uncertainties.

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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)

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