



Media Release

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SBI Life Insurance Launches 'SBI Life - Smart Humsafar'

A joint life, non-linked, participating endowment plan with multiple benefits of savings and insurance cover for husband and wife under a single policy

- *Provides financial protection in the event of death of either or both the lives assured*
- *Pays death benefit to the surviving spouse in addition to waiver of future premiums*
- *Death benefit also payable in case of subsequent death of the surviving spouse during the policy term*
- *Pays a maturity amount on survival of one or both the lives assured at the end of the policy term*
- *Tax benefits as per prevailing norms under the Income Tax Act, 1961*

Mumbai, August 06, 2015: SBI Life Insurance, the trusted life insurer, has launched a new product, 'SBI Life – Smart Humsafar', a unique plan which offers multiple benefits of savings and insurance cover for husband and wife under a single policy. The plan complements the couple's efforts to achieve prosperity along with protection to fulfill their dream of leading a better life.

On the launch of this product, Mr. Arijit Basu, MD and CEO, SBI Life Insurance said, "Today, with skyrocketing lifestyle costs, couples are finding it difficult to invest and save for their future. We, at SBI Life, would like to partner with couples in order to help them attain their ambitions. Accordingly, we have introduced this unique joint life insurance product that provides insurance cover for the spouses. With this plan, couples will not only insure their lives but also safeguard and secure their future and well being of their dependents."

'SBI Life- Smart Humsafar' provides financial protection to husband and wife under a single policy. In case of death of one of the spouses, a payment of sum assured is made to the surviving spouse, in addition to waiver of future premiums. In the event of death of surviving spouse during the remainder of the policy term, the nominee gets the sum assured plus all the accrued bonuses. The basic sum assured with all accrued bonuses will be paid upon survival of any or both lives on maturity.



Additionally, customers can also avail loan against the policy in times of need. It also gives customers the tax benefits as per prevailing norms under the Income Tax Act, 1961. The minimum and maximum entry age for this plan is 18 and 46 years respectively.

About SBI Life Insurance Company Ltd:

SBI Life Insurance is a joint venture between State Bank of India and BNP Paribas Cardif. SBI owns 74% of the total capital and BNP Paribas Cardif the remaining 26%. SBI Life has an authorized capital of Rs. 2,000 crores and a paid up capital of Rs 1,000 crores.

Along with its 5 Associate Banks, State Bank Group has the unrivalled strength of over 20,000 branches across the country. BNP Paribas, one of the leading banks in Europe, ranks 5th in the banking industry worldwide. BNP Paribas Cardif is the insurance arm of BNP Paribas and a worldwide leader in Creditor insurance products.

SBI Life's mission is to emerge as the leading company offering a comprehensive range of Life Insurance and pension products at competitive prices, ensuring high standards of customer service and world class operating efficiency.

SBI Life has a unique multi-distribution model encompassing the vibrant Retail Agency, Bancassurance, Alternate Channel, Corporate Solutions and Emerging Business. SBI Life's Agency Channel, comprises of a productive force of over eighty thousand (80,000) Insurance Advisors who offer insurance solutions, from 750 SBI Life offices, across India.

SBI Life extensively leverages the State Bank Group relationship as a platform for cross-selling insurance products along with its numerous banking related product offerings such as cover for housing loans and personal loans, SBI's access to over 100 million accounts across the country provides a vibrant base for insurance penetration across every region and economic strata in the country, thus ensuring financial inclusion in the real sense.



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