

SBI Life Insurance Launches 'SBI Life –Poorna Suraksha' Plan

A non-linked, non-participating, term assurance plan, with an inbuilt critical illness cover

Key Highlights of 'SBI Life – Poorna Suraksha' plan:

- Helps in securing family's finances
- Dual benefit of Life cover & Critical Illness cover
- Inbuilt auto re-balancing feature
- Waiver of premium on diagnosis of Critical Illness

Mumbai, January 25, 2018: SBI Life Insurance, one of the most trusted private life insurers in the country, today announced the launch of **SBI Life - Poorna Suraksha**, a one of its kind plan, which is a non-linked non-participating, term assurance plan, with an inbuilt Critical Illness cover. The policy offers coverage for a wide range of 36 critical illnesses. SBI Life -Poorna Suraksha helps one to boost his/her financial planning by providing Life and Critical Illness cover, which auto re-balances with the evolving needs as the age progresses.

Speaking at the launch of the product, Mr. Arijit Basu, MD & CEO, SBI Life Insurance, SBI Life, said, *"SBI Life being a customer centric organisation always strives to offer products to its customers that gives them optimal benefits and also takes care of their growing needs. In the initial years of a person's life, the liabilities like home loans, education loans etc. are on the higher side of the spectrum which requires adequate life cover, but as they progress in life, the liabilities come down but the possibility of Critical Illnesses increases. The plan here very smartly adapts to these changing needs of the customers through its auto re-balancing feature. This product not only fulfils the need of financial security but also helps the insured with health related expenses arising due to critical illnesses."*

In case of detection of the covered critical illnesses, the plan offers waiver of future premiums with continued life cover. This helps the customers to focus on the treatment and recovery from the critical illness.

SBI Life - Poorna Suraksha gives the freedom to choose premium payment term of monthly, half-yearly and yearly, based on policyholders' convenience and the policy term is of 10, 15, 20, 25 and 30 years based on insurance needs. Another benefit of this plan is that the premium remains the same throughout the policy term in spite of increasing critical illness cover and increase in age. However, when the critical illness cover increases, the life cover will decrease by an equal amount to accommodate the increase in critical illness cover, such that the total cover remains constant

throughout the policy term. SBI Life - Poorna Suraksha also gives policyholders the benefit of claiming the critical illness sum assured independent of any other health insurance as a lump-sum benefit which will be paid irrespective of the actual bill amount. It will also provide Tax benefits under Sec 80C and Sec 80D, in accordance with the prevailing tax laws.

About SBI Life Insurance Company Limited:

SBI Life Insurance Company Limited ("SBI Life"/ "the Company"), established in 2001, is a joint venture between State Bank of India and BNP Paribas Cardif S.A. and is one of the leading life Insurance companies in India. SBI Life has an authorized capital of Rs. 2,000 crores and a paid up capital of Rs. 1,000 crores.

SBI Life offers a comprehensive range of life insurance and pension products at competitive prices, ensuring high standards of customer service and world class operating efficiency. The Company offers individual and group products which include savings and protection plans to address the insurance needs of diverse customer segments.

SBI Life has a multi-channel distribution network comprising of an expansive Bancassurance channel with SBI, which has an unrivalled strength of over 24,000 branches across the country. SBI Life also has a large and productive agent network comprising of 96,126 agents, as on September 30, 2017. The Company's other distribution channels include direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries. As on September 30, 2017, the Company has a widespread network of 808 branches across the Country to address customer needs effectively and efficiently.

SBI Life is listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

For more details, please visit: <https://www.sbilife.co.in/>