

Media Release
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Mr. Arijit Basu takes over as Managing Director & CEO of SBI Life Insurance

Mumbai, 06th August, 2014 – Mr. Arijit Basu has taken over as Managing Director & CEO of SBI Life Insurance, the largest private life insurer in the country, from Mr. Atanu Sen, who retired on 31st July, 2014.

A graduate in Economics and a Master of Arts in History, Mr. Basu started his career with State Bank of India in 1983 as a Probationary Officer. He has to his credit over three decades of experience in the banking sector. A Certified Associate of the Indian Institute of Bankers, Mr. Basu has held several key positions in various circles of State Bank of India including the Bank's office at Tokyo. He has also served as General Manager at the Bank's Mumbai Circle and the Mid Corporate Group at Ahmedabad as well as the Financial Institutions Group, International Banking at Corporate Centre, Mumbai. His last assignment was Chief General Manager of the Delhi Circle.

On assuming his post as Managing Director & CEO, Mr. Basu said, *"The key focus for SBI Life Insurance would be to further tap the immense potential in the market and reach out to millions of Indians who do not have a risk cover. For us it is important to build on the trust that the Group and the Company enjoys. Our endeavour will be to grow significantly but ethically and with prudence."*

His experience will add immense value to SBI Life's business and will help the company achieve higher benchmarks in the life insurance space.

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 Insurance 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 1 lakh Insurance Advisors who offer insurance solutions, from 762 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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