

SBI Life launches 'SBI Life - Samporn Cancer Suraksha' plan

Key Highlights:

1. Easy Payout on diagnosis
2. Monthly income benefit to manage expenses
3. Second Medical Opinion to help decide the course of treatment
4. Premium waived off on diagnosis
5. Affordable premium
6. Tax benefits under Section 80D

01 August, 2017 Mumbai: SBI Life Insurance Company Limited ("**SBI Life**"), a leading private life insurance Company, today **announced** the launch of "**SBI Life - Samporn Cancer Suraksha**", an individual, non- participating, non - linked health insurance product is a comprehensive insurance plan which helps one to prepare financially on diagnosis of Cancer. With this offering, SBI Life aims to provide financial stability by covering the treatment cost and the unforeseen expenses that may arise during or later in the treatment process.

The comprehensive cancer insurance product comes with three benefit structures (Standard, Classic and Enhanced) to cover different stages of cancer starting from minor to major to advanced stage cancer.

Commenting on the launch of the product, Mr. Arijit Basu, Managing Director and Chief Executive Officer of SBI Life said that, *"I believe that cancer cases have increased significantly in the last decade and the disease by all means can be stressful for the whole family. A persons strong will power, positivity and advancements in technology has made the dreadful disease curable but the cost of treatment is getting even more expensive putting it out of reach for many people. With SBI Life- Samporn Cancer Suraksha we aim to provide an insurance product that may keep the financial worries at bay and prepare the policyholders better to fight against cancer."*

The insurance policy is available for people between the ages of 6 years to 65 years of age. The maximum maturity age will be 75 years.

This is a regular premium payment product with policy term ranging from 5 years to 30 years. The minimum sum assured is Rs. 10,00,000 and maximum sum assured is Rs. 50,00,000.

Other benefits of the policy include easy payout on diagnosis of Cancer, simplified issuance with no medical examination and the option to avail second medical opinion. The individuals also get the flexibility to avail 1.20% of sum assured as monthly payout for 3 years on diagnosis of Major stage

cancer. Individuals can also get stage wise lumpsum pay out benefit – up to 150% of sum assured, based on the benefit structure chosen. Inbuilt premium waiver benefit based on the benefit structure chosen. The individuals can also avail an option of getting 40% of sum assured chosen at inception as monthly income benefit and rest as lumpsum benefit in case of claim under major stage cancer. The insurance plan gives tax benefits under the prevailing norms under section 80D.

About SBI Life Insurance Company Ltd.:

SBI Life Insurance Company Limited(the “Company”) is a joint venture between State Bank of India (“SBI”) and BNP Paribas Cardif S.A.(“BNP Paribas Cardif”). SBI holds 70.1% of the total paid-up equity share capital of the Company and BNP Paribas Cardif holds 26%of the total paid-up equity share capital of the Company, while Value Line Pte. Ltd. (an affiliate of KKR Asian Fund II L.P.) and MacRitchie Investments Pte. Ltd. (an indirect wholly owned subsidiary of Temasek Holdings Pvt. Ltd.) hold 1.95% of the total paid-up equity share capital of the Company,each. The Company has an authorized capital of Rs. 2,000 crores and a paid up capital of Rs 1,000 crores.

SBI has an unrivalled strength of over 24,017 branches across the country and BNPParibas Cardif, an insurance subsidiary of BNP Paribas, with operations across 36 jurisdictions internationally, is among the leading credit life insurance businesses globally. According to Fortune Global 500,BNP Paribas was a top 10 global financial institution in terms of revenues in 2016.

One of the Companys’ 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.

The Company is a multi-channel distribution network comprising of an expansive bancassurance channel, including SBI, the largest bancassurance partner in India, a large and productive individual agent network comprising 93,849 agents as of June 30, 2017, as well as other distribution channels including direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries.

The Company extensively leverages the SBI corporate agent relation as a platform for cross-selling of insurance products along with its numerous banking related product offerings, SBI’s unparalleled reach in the country provides a strong base for insurance penetration across every region and economic strata in the country, thus ensuring financial inclusion.