

SBI Life Insurance inaugurates a branch in Gonda city

- *The inaugurated branch will cater to holistic financial planning needs of customers*

Gonda, 17th December, 2019: SBI Life Insurance, one of the most trusted private life insurers in India, today inaugurated a branch office in Gonda district of Uttar Pradesh. The primary objective behind the move is to reach out to maximum consumers in the city and make comprehensive insurance solutions easily accessible to all. The inaugurated branch office at **First Floor, Mohan Tower, Station Road, Baragaon, Gonda, Uttar Pradesh- 271002** has been relocated from the earlier office, which was situated on the Ground floor, Old DTO Office, 90/76/1, Near Bus Station, Opposite Allahabad Bank, Gonda, Uttar Pradesh - 271001.

Mr. Daljit Singh Rakhra, Regional Director – Lucknow Region, SBI Life along with Mr. Madhukar Nath, Regional Manager – Agency Channel, SBI Life inaugurated the branch office alongside other respected dignitaries.

Speaking about the inauguration, **Mr. Ravindra Kumar, President – Zone III, SBI Life Insurance** said, *“We strongly believe that life insurance is a long term commitment and it is our constant endeavor to build sustainable relationships with our customers. Our efforts have always been directed to enhance customer service delivery by providing holistic insurance solutions to all. We hope that our humble efforts can go a long way in ensuring a financially protected nation. We are committed to the development of the nation and continuously strive to make insurance accessible to all.”*

A study based on Government and Industry data states that 75% of India’s population do not have any form of life insurance. Considering the alarming percentage, it is not only important to create awareness but also make insurance easily available to people so that the problem of accessibility is solved. SBI Life, through its array of insurance products and diversified distribution network aims at spreading maximum awareness amongst the consumers and cater to the growing insurance needs of all.

The company has registered 31.2% growth y-o-y in Individual New Business Premium as on 30th September, 2019 in Uttar Pradesh having 75 branches across the state. In addition to providing insurance products, the inaugurated branch will also offer other facilities like Whatsapp services for timely and effective communication to customers, sharing renewal receipt through link; Missed Call services for existing customers to know about Fund value and Premium paid certificate; SMS services to provide policy status details, renewal details, assist in registering email id, PAN number etc.

About SBI Life Insurance

SBI Life Insurance Company Limited (“SBI Life”/ “the Company”), established in 2001, is a joint venture between State Bank of India and BNP Paribas Card if S.A. and is one of the leading life Insurance companies in India. SBI Life has an authorized capital of Rs. 20.0 billion and a paid up capital of Rs. 10.0 billion.

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 22,000 branches across the country. SBI Life also has a large and productive agent network comprising of 121,652 agents, as on September 30, 2019. 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, 2019, the Company has a widespread network of 923 offices across the Country to address customer needs effectively and efficiently. The Company had an AuM of Rs. 1,547.6 billion as of September 30, 2019.

The Company is listed on National Stock Exchange (“NSE”) and The Bombay Stock Exchange (“BSE”).

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