

SBI Life Inaugurates Two New Digital Initiatives for Customers & “Digilife” – An innovation lab

Smt. Arundhati Bhattacharya, Chairman, State Bank Group, inaugurated 2 new mobile based digital initiatives for customers:

- a) Missed call for Fund Value
- And
- b) Query through Easy Access

at the SBI Life Head Office, in the presence of, Shri V.G. Kannan, Managing Director (Associates & Subsidiaries), State Bank of India and Shri Arijit Basu, MD & CEO, SBI Life Insurance Co. Ltd..

The new initiatives will ensure that a SBI Life customer can give a missed call from her mobile to a designated number and immediately receive the fund value of her insurance policy by SMS on the same mobile. The customer can also use the mobile to raise a query which will be immediately recorded and acted upon. These initiatives will greatly facilitate the customers and is a step in using digital technology for better service.

Smt. Bhattacharya also inaugurated “Digi Life”, a digital innovation lab, in the SBI Life Head Office. The lab will manage real time, social media and internet references on SBI Life and reach out to customers proactively. The lab has provisions to view the feeds on a giant screen. The lab also showcases the new technology that the company is adopting, like “Connect Life”, a fully automated paperless sales system and “Mobcast”, a mobile based learning platform for employees, among others.

Smt. Bhattacharya stated that, “We must keep creativity alive. Digital is the future.” Shri Arijit Basu, MD & CEO, SBI Life Insurance, said, “SBI Life is committed to reaching out to the customer to fulfil their needs.”

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 nine thousand (89,000) Insurance Advisors who offer insurance solutions, from 755 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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