

SBI Life Insurance inaugurates its New Regional Office in Chandigarh

To enhance its customer offerings and services

Chandigarh, November 20, 2017: SBI Life Insurance, one of the most trusted private life insurers, in its effort to reinforce its presence in Chandigarh Region, today inaugurated its New Regional Office (RO) premises here. The New Regional Office, situated at **SBI Life Insurance Co. Ltd., Plot No. 144, Industrial Area, Phase -2, Chandigarh – 160002**, was inaugurated by Mr. Arijit Basu, MD & CEO, SBI Life Insurance, in presence of Mr. Anil Kishora, CGM-SBI Chandigarh Circle, Mr. Ravi Krishnamurthy, President – Zone 1, SBI Life Insurance, Mr. Romesh Makkar, Regional Director – Chandigarh Region, SBI Life Insurance, along with other dignitaries from State Bank of India and SBI Life.

Along with the Regional Office inauguration, SBI Life Insurance, under its CSR initiatives, extended support to Bal Sadan, an NGO dedicated to serve the orphan and destitute children. SBI Life supported the NGO by providing infrastructure equipment that will be utilized for an ailing room made available to the girls of the NGO.

SBI Life is also extending support to Society for Rehabilitation of Mentally Challenged (SOREM), Chandigarh, which is an NGO dedicated to the cause of children with mental retardation, cerebral palsy and autism. SBI Life has contributed towards providing infrastructure equipment for the school like water cooler, projector and angle racks. This is a step towards improving the conditions for the children to study in.

Chandigarh Region reported a growth of 65.8% in its Rated Individual New Business Premium, at Rs. 248.4 Crores in YTD September FY 17-18 as compared to Rs. 149.9 Crores during the same period in YTD September FY 16-17. The Total New Business Premium also saw a spike by 32%, at Rs. 281 Crores in YTD September FY 17-18 as compared to Rs. 213 Crores during the same financial period last year.

Speaking on the occasion, Mr. Arijit Basu, MD & CEO, SBI Life Insurance, said, *“Chandigarh is one of the prime centers for us, the establishment of new spacious well-equipped Regional Office compliments the deepening of our presence in this region. Overall, SBI Life has been performing very well, thereby strengthening its market share and other performance parameters with an overall 48.1% growth in our Rated Individual New Business Premium for YTD Sep FY17-18 as compared with the same period last year. Through this newly launched RO, we aim to further smoothen the functioning of business operations, enhance customer services as well as showcase our qualitative need based offerings to existing and potential customers in the region.”*

Mr. Ravi Krishnamurthy, President – Zone 1, SBI Life, on the occasion of the inauguration stated that, *“This expansion is in line with the company’s value focus on “Customer Centricity”. It will enable better policy and claims servicing to the customers in Chandigarh region”*.

SBI Life provides work and earning opportunities to 8065 plus local population in the Region through its 69 offices and a strong workforce of around 926 employees. SBI Life distributes its products through a strong network of over 7,139 well trained Insurance Advisors, 3,805 CIFs and 2,067 State Bank of India branches. The two Regional Rural Banks (RRBs) viz. Malwa Gramin Bank and Ellaquai Dehati Bank, through their large network of 211 branches across region, has helped insurance penetration in the region by distribution of our products to the customers in the deep rural segment of the society.

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 Cardif S.A. and is one of the leading life Insurance companies in India. SBI Life has an authorized capital of ` 20,000 million and a paid up capital of ` 10,000 million.

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. The Company had an

AUM of ` 1,050,666 million as of September 30, 2017.

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