

## **SBI Life Insurance inaugurates its New Regional Office in Patna**

### **~ Another step towards strengthening its footprint in Bihar and Jharkhand**

Mumbai, November 19th, 2014: To reinforce its numero uno position amongst private life insurance players, SBI Life Insurance, the Most Trusted and Most Admired Private Life Insurer, has inaugurated its new Regional Office in Patna today. The office, situated at 3rd Floor, G.V. Mall, Office No.303, Boring Road Chowraha, Patna – 800001, was inaugurated by Mr. Arijit Basu, MD & CEO, SBI Life Insurance.

Mr. Arijit Basu, MD & CEO, SBI Life Insurance said, "We feel that Patna Region (Bihar and Jharkhand) has great market potential and therefore we are pleased to inaugurate a bigger Regional Office. A bigger office will not only go a long way in expanding our customer base but will also help us better our services to the customers of the Region."

SBI Life was the top most private life insurer in Patna Region with 20% share of New Business Premium amongst the private life insurance industry in the last financial year. SBI Life has a strong force of over 6,000 well trained Insurance Advisors spread across 42 branches and two Processing Centers in the Region. In addition, there are over 1,200 Certified Insurance Facilitators selling insurance in 1,389 State Bank branches in the Region. Thus, SBI Life reaches 100% of the districts of Bihar and Jharkhand through its own offices, its advisors and Certified Insurance Facilitators at State Bank of India.

SBI Life has been successful in insuring 9.5% of the total population of Bihar and Jharkhand, which is better than the country's average insurance penetration of 4%. SBI Life's new Regional Office shall enhance the facilities to provide the entire gamut of insurance services to the Region including handling grievances.

Awards and Accolades of SBI Life Insurance:

- Most Trusted Private Life Insurance Brand 2011, 2012 and 2013 by The Economic Times, Brand Equity and Nielsen Survey
- Most Admired Life Insurance Company and The Best Life Insurance Company in the Private sector by the BFSI 2014
- Best Life Insurance Company Award by Asia Banking, Financial Services & Insurance Excellence 2014
- Non-Urban Coverage - Life Insurance by the Indian Insurance Awards, 2014 for its wide presence and market penetration
- Platinum Award for Excellence in Life Insurance by Skoch Financial Inclusion and Deepening Awards 2014
- Golden Peacock National Training Award, 2014 by Golden Peacock Awards Secretariat – Institute of Directors

SBI Life has a suite of various categories of products like protection, wealth creation, child, retirement solutions, etc. together with insurance to address needs of diverse customer segments.

SBI Life Insurance has recently launched a new product, SBI Life - Smart Guaranteed Savings Plan. The product is structured to boost savings through regular guaranteed additions which are paid even after the end of the premium payment term. SBI Life - Smart Guaranteed Savings Plan is an excellent addition to our current diversified product portfolio.

### **About SBI Life Insurance Company Limited**

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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