

Media Release

For Immediate Dissemination

SBI Life Insurance Launches Smart Champ Insurance

~ A savings plan for securing your child's education, with assured benefits payable during the term of the policy ~

- ✓ Guaranteed smart benefits are payable in four equal annual instalments for children between 18 to 21 years of age
- ✓ Triple protection for the child by way of immediate payout, waiver of future due premiums and receipt of smart benefits

Mumbai, December 10, 2014: Further strengthening its vast product offerings, SBI Life Insurance has launched a new non-linked participating Child Plan, SBI Life - Smart Champ Insurance, The product is structured to ensure fulfillment of a child's educational aspirations, even in unforeseen circumstances.

On the launch of this product, Mr. Arijit Basu, MD and CEO, SBI Life Insurance said, "Parents want to give their children the best in terms of education and quality of life. Escalating cost of education is becoming a major cause for concern for parents today. We have devised 'SBI Life - Smart Champ Insurance' in such a way that the payouts under the plan are made during your child's critical ages (between 18 to 21 years) when larger amounts are required for fulfilling his/her higher education aspirations. Additionally, in case of any unforeseen circumstances, the child is relieved of the burden of paying any further premiums while enjoying the benefits of all future payouts as per the plan along with immediate lump sum payment."

Every installment of the smart benefits consist of 25% each of the basic sum assured and the simple vested reversionary bonus. If terminal bonus is applicable, it is paid with the last installment of smart benefits. The plan allows flexibility for premium payments. The contingent benefits are paid to the beneficiary in case of any unforeseen circumstances or accidental total permanent disability (ATPD), whichever may occur earlier.

The plan has an affordable basic sum assured starting from Rs.1 lakh upto Rs.1 crore. The age at entry of the life insured (Parents) can be between 21 to 50 years of age and that of the child, between 0 to 13 years of age.

SBI Life has a suite of various categories of products like protection, wealth creation, child, retirement solutions, etc. combined together with insurance to address the 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 the current diversified product portfolio.

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

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.

For more details please contact:

Braj Kishore
Head – Brand & Corporate Communication
SBI Life Insurance Co. Ltd.
Mumbai.
Tel: +91 22 6191 0042
E: braj.kishore@sbilife.co.in

Raj Tapal
Senior Manager - Brand & Corporate Communication
SBI Life Insurance Co. Ltd.
Mumbai.
Tel: +91 22 6191 0032
E: raj.tapal@sbilife.co.in
