

Media Release

For Immediate Dissemination

SBI Life Insurance launches Smart Guaranteed Savings Plan

~ A Savings plan with Guaranteed Maturity Value and Life Cover, throughout the policy term ~

- ✓ Guaranteed additions at the end of each policy year at the simple rate of 5.5% or 6% applicable to cumulative basic premiums paid, based on the annually selected premium
- ✓ Premium payment limited to 7 years, while policy benefits including life cover can be enjoyed throughout the 15 year policy tenure

Mumbai, November 11, 2014: SBI Life Insurance, the trusted and preferred private life insurer has 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.

Announcing the launch of this unique product, **Mr. Arijit Basu, MD and CEO, SBI Life Insurance** said, "The Life Insurance sector in India has never looked more promising. Given SBI Life Insurances' strong goodwill amongst its customers, the SBI Life - Smart Guaranteed Savings Plan is an excellent addition to our current diversified product portfolio. The Plan is easy to understand and has a simple joining process besides providing guaranteed additions along with a life cover and security from market volatility."

On maturity, customers get the basic Sum Assured along with the accrued Guaranteed Additions. In the unfortunate event of any eventuality, the 'Sum Assured on death' (which is higher than the Basic Sum Assured or 10 times the Annualised Premium or 105% of total premiums paid) along with accrued guaranteed additions will be payable to the beneficiary.

The product has an affordable minimum premium of just Rs. 15,000/- and caters to customers in the 18-50 years age bracket. The Basic Sum Assured will depend on the age and selected premium.

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 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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