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SBI Life Insurance deepens its presence in Telangana; inaugurates a new branch in Yadadri Bhuvanagiri district to enhance insurance accessibility

Hyderabad, 02nd July 2024: SBI Life Insurance, one of the most trusted private life insurers in the country, continues its focus towards ensuring last mile accessibility of insurance solutions for consumers with the inauguration of a new branch office in Yadadri Bhuvanagiri district, Hyderabad, Telangana. The new branch is situated at *SBI Life Insurance Ltd, D NO: 3-330/1/C/A/1, first floor, DJ complex, Ganesh Nagar, Choutuppal Main Road, Opp Mallikarjuna School, Choutuppal Town & Mandal, Yadadri Bhuvanagiri district, Hyderabad- 508252*. With this strategic expansion, the company aims to contribute towards increasing life insurance penetration in the state.

Mr. Abhishek Majumdar, Regional Director- Hyderabad region, SBI Life Insurance inaugurated the new branch office in Hyderabad in presence of Shri P Vamseedhar Reddy, Regional Manager- Retail Agency, SBI Life Insurance; Shri P Shyam Sundar Raju, Deputy Regional Manager- Hyderabad Metro, SBI Life Insurance; Mr Vineet Shukla, Regional Manager- IA Channel, SBI Life Insurance; Mr S Fredline, Regional HR, SBI Life Insurance along with other respected dignitaries.

Speaking about the inauguration, **Mr. M Anand, President & Chief Distribution Officer, SBI Life Insurance** expressed, *"With the evolving needs of today's consumer, having a physical branch presence ensures easy accessibility of insurance products & services. It not only helps in establishing a tangible connection with the customers but also fosters a culture of holistic financial planning. In an effort to stay closer to the customer to address their insurance related concerns and help them navigate through complex financial decisions, SBI Life inaugurated a new branch office in Hyderabad for the benefit of the local residents. As more & more consumers are realising the need & importance of protection products, it is becoming crucial for insurers to be close to the consumers and stay relevant to their needs. **He further emphasized,** "Through this expansion, we aim to establish deeper connections with a broader consumer base, offering diverse insurance solutions to meet consumer's growing insurance needs. We believe that our extended presence in the district will help locals build strong financial foundation, ensuring future security of their loved ones and at the same time empowering them to achieve their aspirations. We sincerely hope that our efforts will foster strong ties with our customers, and will contribute towards IRDAI's vision of 'Insurance for all by 2047".*

Complementing the commitment of making insurance easily accessible to the locals in the city, the company also has a wide range of products and services, technological prowess, a robust customer service infrastructure. In addition to this, the new branch will provide various services like policy servicing, renewals, address claim-related queries etc., ensuring an unmatched customer experience.

Internal

About SBI Life Insurance

SBI Life Insurance ('SBI Life' / 'The Company'), one of the most trusted life insurance companies in India, was incorporated in October 2000 and is registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.

Serving millions of families across India, SBI Life's diverse range of products caters to individuals as well as group customers through Protection, Pension, Savings and Health solutions.

Driven by 'Customer-First' approach, SBI Life places great emphasis on maintaining world class operating efficiency and providing hassle-free claim settlement experience to its customers by following high ethical standards of service. Additionally, SBI Life is committed to enhance digital experiences for its customers, distributors and employees alike.

SBI Life strives to make insurance accessible to all, with its extensive presence across the country through its 1,040 offices, 23,893 employees, a large and productive network of about 246,078 agents, 77 corporate agents and 14 bancassurance partners with more than 40,000 partner branches, 143 brokers and other insurance marketing firms.

In addition to doing what's right for the customers, the company is also committed to provide a healthy and flexible work environment for its employees to excel personally and professionally.

SBI Life strongly encourages a culture of giving back to the society and has made substantial contribution in the areas of child education, healthcare, disaster relief and environmental upgrade. In 2023-24, the Company touched over 1.05 lakh direct beneficiaries through various CSR interventions.

Listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE'), the company has an authorized capital of Rs. 20.0 billion and a paid up capital of ` Rs. 10.0 billion. The AuM is Rs. 3,889.2 billion.

For more information, please visit our website-www.sbilife.co.in and connect with us on Facebook, Twitter, YouTube, Instagram, and LinkedIn.

(Numbers & data mentioned above are for the period ended March 31, 2024)

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