

SBI Life Insurance's fourth quarter net profit up 31% at Rs336 crore

Mumbai: SBI Life Insurance on Wednesday reported 31% growth in net profit at Rs336 crore in the fourth quarter of 2016-17. The private insurer's net profit stood at Rs256 crore in the corresponding quarter of last year. Individual new business premium rose 40% to Rs2,213 crore during the last quarter of FY17 from Rs1,586 crore in the same period last year, SBI Life said in a release. The gross total premium received in FY17 was Rs21,015 crore, up from Rs15,825 crore in the same period last year.

PTI