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SBI Life launches Hack-AI-thon; accelerates AI-Driven innovation to shape the future of insurance

Kicking off its inaugural edition, SBI Life Hack-AI-thon engages nationwide talent to brainstorm on future ready insurance solution, regional qualification rounds hosted in Pune, Chennai, and New Delhi

India, 06 May 2025: SBI Life Insurance, one of India's most trusted private life insurers, launched the 1st edition of 'Hack-AI-thon'; a nationwide innovation initiative encouraging bright minds to leverage AI for transforming the future of life insurance. The initiative offers a unique platform for tech students, across India, to co-create solutions for business-critical challenges in insurance, with a sharp focus on transforming customer experience, product accessibility and fraud prevention.

The regional rounds of SBI Life's Hack-AI-thon saw an overwhelming response with over 7,500 registrations from tech students across India. Following a rigorous selection process, over 50 teams from across India were chosen to present their innovative ideas at regional locations, held in Pune, Delhi & Chennai. Out of these regional finalists, the top 15 teams will be selected for presenting their innovative solution at the grand finale in Mumbai. The jury will rate the innovative solutions based on originality, feasibility, and real-world relevance

Speaking on the inaugural launch of SBI Life's Hack-AI-thon, **Mr. Ravindra Sharma, Chief of Brand, Corporate Communication and CSR, SBI Life Insurance**, said, *"Innovation flourishes when diverse minds collaborate outside conventional boundaries. By inviting young talent to solve real life challenges—such as cybersecurity, personalization, and fraud prevention—SBI Life's Hack-AI-thon encourages future-ready solutions that are deeply aligned with the evolving needs of the insurance industry. This initiative reinforces our commitment to a collaborative, technology-led approach for enhancing customer experience."*

He added, *"At SBI Life, our purpose is to liberate individuals to pursue their dreams by providing necessary security safeguards for their loved ones. SBI Life Hack-AI-thon is a natural extension of this vision— which empowers the youth to drive innovations which make insurance simpler, more accessible, and relevant in a digital-first world. The creativity and problem-solving mindset of participants reaffirms our belief in the strength of our coming generations to shape meaningful change. With this initiative, we continue delivering on our promise: not just to insure lives, but to empower them—Apne Liye, Apno Ke Liye."*

By inviting fresh perspectives and collaborative solutions, the initiative aims to generate actionable ideas that align with SBI Life's digital transformation journey—ultimately shaping a smarter, more inclusive, and customer-first insurance experience.

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 1,110 offices, 26,355 employees, a large and productive network of about 240,304 agents, 60 corporate agents and 13 bancassurance partners with more than 41,000 partner branches, 141 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 2024-25, the Company touched over 50,000 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.4,480.4 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 year ended March 31, 2025)

For any queries, please contact the below:

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