

For Immediate Release

SBI Life Insurance launches two new Term Plans with Return of Premiums; aims to provide comprehensive life protection along with fulfilling financial commitments

Launches 'SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme', thereby expanding its product catalogue

Mumbai, 23rd January '24: SBI Life Insurance, one of most trusted private life insurers in the country, recently launched two products— **'SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme'**, that not only provides a life cover but also benefit of return of premiums at maturity, to fulfil customer's financial objectives. The new products are designed to empower customers by catering to the growing awareness of the essential link between insurance and financial well-being. These plans offer a lumpsum benefit on the policyholder's demise during the policy term and also pays back the total premiums paid in case the life assured survives the policy term.

'SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme' have been meticulously crafted to empower individuals to safeguard their loved ones from life uncertainties while simultaneously building a robust financial safety net. The new products cater to the evolving needs of consumers, providing the flexibility to choose premium payment terms, policy duration, premium payment frequency etc. With a customer-centric approach, affordable premiums, and streamlined processes, SBI Life continues to remain steadfast in its efforts to increase insurance awareness and penetration in the country.

Commenting on the launch of both these products, **Mr. Abhijit Gulanikar, President, Business Strategy, SBI Life Insurance** said, *"SBI Life takes pride in unveiling insurance solutions that provide consumers with an affordable life cover to ensure financial protection of their loved ones. The insurance solutions embody the essence of affordability, simplicity and flexibility, addressing the distinctive insurance needs of protection and return of premium in case insured event does not occur."* He further added, *"In an era where each financial decision carries weight, we believe these solutions go beyond traditional insurance. They represent a secure and tailored approach to life insurance, where protection meets convenience. As a responsible insurer our aim is to build a robust financial shield for our customers in the long run. Our dedication to create customer centric solutions remains unwavering, and we are excited to witness these products become an integral part of our customers' lives."*

Unique Features of 'SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme':

- **Premium Flexibility:** Policyholders can opt for regular premium payments or choose a limited premium payment term of 7, 10, or 15 years.
- **Policy Term:** A flexible policy term ranging from 10 to 30 years, offering tailored solutions to meet diverse financial goals.
- **Maturity Benefit:** Upon maturity, policyholders are entitled to receive 100% of the total premiums (total of all the premiums received, excluding any extra premium, any rider premiums and taxes) paid during the policy's duration.
- **Sum assured:** Both these policies offer a minimum sum assured of Rs. 25 lakhs, however, while SBI Life - Saral Swadhan Supreme is capped at Rs. 50 lakhs, SBI Life - Smart Swadhan Supreme has no upper limit for the maximum sum assured
- **Tax Benefits:** As per the prevailing norms under the Income Tax Act, 1961.

Click on the below links for more details on the products:

- Saral Swadhan Supreme - <https://www.sbilife.co.in/saral-swadhan-supreme-brochure>
- Smart Swadhan Supreme - <https://www.sbilife.co.in/smart-swadhan-supreme-brochure>

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 1,011 offices, 23,998 employees, a large and productive individual agent network of about 236,978 agents, 73 corporate agents and 14 bancassurance partners with more than 41,000 partner branches, 148 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 2022-23, the Company touched over 1.1 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. 3,451.5 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 September 30, 2023)

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