

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS IN TERMS OF
REGULATION 46 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

Preamble:

In terms of Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is required to familiarize its Independent Directors through various programme regarding the nature of the industry in which the Company operates, its business model and their roles, rights, responsibilities and on any other relevant information relating to the finances/ operations of the Company.

Further, the details of the familiarization programme is also required to be hosted on the website of the Company, in terms of Regulation 46(2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Objective and update:

The program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. The Independent Directors of SBI Life Insurance Company Limited ('the Company') is provided every opportunity to familiarize themselves with various aspects of the Company including:

1. Nature of the Life Insurance industry;
2. Industry and economic overview;
3. Key areas of business, performance and strategy of the Company;
4. Key regulatory developments and its impact;
5. Company policies; and
6. Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Company.

During FY2018, the Company on regular basis, made detailed presentations at the Board and its Committee meetings on diverse topics pertaining to economic developments triggered due to political, financial or regulatory changes, equity performance, earnings outlook, performance of the Company and its strategies, market penetration and positioning, initiatives impacting social presence of the Company, Insurance awareness programs, digitisation initiatives in policy issuance and servicing processes, key customer initiatives, updates on renewals and persistency, customer grievance management, evolving and improving service architecture, including claims settlement process, experience on consumer litigation and ombudsman, customer payment trends, details of risk exposure, operation of the risk management system and fraud prevention framework, update on information and cyber security and business continuity management and employee engagement and development programs. The Board cumulatively spent approximately 16 hours in various familiarization programs in Board and Committee meetings.

The Independent Directors of the Company were made aware of their role, responsibilities and liabilities at the time of their appointment / reappointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.
