

For immediate release

SBI Life Insurance appoints Mullen Lintas as their Creative Agency and Mindshare as their Media Agency.

Mumbai, July 26: SBI Life in its effort to establish a deeper connect with its consumers has appointed Mullen Lintas as their creative agency and Mindshare as their Media agency, following a closely contested multi agency pitch.

In 2017-18, India's domestic life insurance industry registered 10.99 per cent y-o-y growth for new business premium, generating a revenue of Rs 1.94 trillion (US\$ 30.1 billion). With 57 players, the overall insurance sector in India is one of the most competitive globally. The need for brands to establish a differentiator and a deep emotional connect with consumers is ever so more, given the limited scope for product differentiation. In this context the roles of creative and media agencies are crucial for brands to reach out to the right target audience with the right message.

Ravindra Sharma, SVP & Chief of Brand & Corporate Communication said: *"In today's landscape where new marketing tools and techniques are launched every other day, staying imprinted on the minds of consumers is a continuous challenge. As a brand SBI Life is building a culture to connect with consumers emotional motivations, which are deep-rooted in their need for protection. In this context the strategic thought process and approach presented by Mullen Lintas & Mindshare aligned with our brand ethos reinforcing our confidence to bring them on board."* He further added. *"We look forward to see both agencies jointly deliver on developing a unique refreshed communication for SBI Life, which will create a deeper emotional connect with our consumers".*

Amer Jaleel, Chairman at Mullen Lintas said that, SBI Life is one of the largest Life Insurance players in the category and feels like an organization with real belief in brand creation and consumer connect. The brand has created some really memorable work in the past which we hope we can build on to take the brand higher. "I am personally excited at coming back into the life insurance space again. I have a lot of fond memories of working at Lowe with Balki on the category and am really excited for this new journey.

Prashant Kumar, CEO at GroupM mentions

Commenting on this, Prasanth Kumar, CEO, Mindshare, South Asia, MENA and Africa said, "Being one of our esteemed client partners, this is a joyous moment for us that SBI Life is continuing our relationship. We appreciate the renewed opportunity by SBI Life as we now look

forward to strengthening our delivery across brand strategy coupled with insightful data, engaging content and innovations to contribute to the brand's success."

About SBI Life Insurance

SBI Life Insurance Company Limited ("SBI Life"/ "the Company"), established in 2001, is a joint venture between State Bank of India and BNP Paribas Cardif S.A. and is one of the leading life Insurance companies in India. SBI Life has an authorized capital of Rs. 20.0 billion and a paid up capital of Rs. 10.0 billion.

SBI Life offers a comprehensive range of life insurance and pension products at competitive prices, ensuring high standards of customer service and world class operating efficiency. The Company offers individual and group products which include savings and protection plans to address the insurance needs of diverse customer segments.

SBI Life has a multi-channel distribution network comprising of an expansive Bancassurance channel with SBI, which has an unrivalled strength of over 22,000 branches across the country. SBI Life also has a large and productive agent network comprising of 112,119 agents, as on June 30, 2018. The Company's other distribution channels include direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries. As on June 30, 2018, the Company has a widespread network of 837 offices across the Country to address customer needs effectively and efficiently. The Company had an AUM of Rs. 1,202.8 billion as of June 30, 2018.

The Company is listed on National Stock Exchange ("NSE") and The Bombay Stock Exchange ("BSE").

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