

## **Press Release**

Date: 2 June 2023

The Insurance Regulatory and Development Authority of India (IRDAI) has, by exercise of its powers under Section 52B (2) of the Insurance Act, 1938, directed that the policyholder related assets and liabilities of Sahara Life Insurance be transferred to SBI Life Insurance Company Limited. This is not a merger between the two companies but only a transfer of the policyholder related assets and liabilities of Sahara Life Insurance to SBI Life Insurance Company Limited in accordance with the order of the IRDAI dated 2<sup>nd</sup> June 2023 bearing reference number IRDA/F&I/ORD/MISC/119/6/2023.

We are pleased to welcome these new customers to the SBI Life Insurance family and assure them of high levels of service and commitment.

We have started and we are expeditiously working on the process of integrating all these policyholders in our systems. While the full integration may take some time, we request these policyholders to reach out to us on our helpline number 1800 267 9090 or email us at [saharalife@sbilife.co.in](mailto:saharalife@sbilife.co.in).

We however assure these policyholders of the highest standards of service and commitment as is accorded to our customers.

We will shortly reach out to these policyholders and intimate them of our various touch points and manner of servicing for a smooth transition.

### **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 992 offices, 20,787 employees, a large and productive individual agent network of about 208,774 agents, 63 corporate agents and 14 bancassurance partners with more than 39,000 partner branches, 129 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 Assets under Management is Rs. 3,073.4 billion.

For more information, please visit our website-[www.sbilife.co.in](http://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, 2023)