

For immediate release

SBI Life eases claim settlement process norms for policyholders; victims of Balasore train mishap

India, June 04 2023: To mitigate the hardships of the claimants of SBI Life policies, the company has taken immediate steps to ease the claim settlement process & documentation process which includes receiving alternate valid proofs of the claimants and support the family members of the deceased in this crucial time.

While the rescue operation by the concerned authorities continue, the company has put in place measures and policies to immediately expedite the claim settlement process for providing financial relief to the policyholders who have been the victim of this tragic train accident and their family members. As the company promises to stand by its policyholders as well as their immediate family members, efforts are put in place to ensure our services reach the affected.

We at SBI Life, are extremely sad about the massive train accident that took place in Balasore, Odisha. As a responsible insurer, we will do everything that is required to provide ease to the claimants and their immediate family members by making necessary relaxations in the claim settlement process. We are committed to provide support to the affected through quick claims settlement.

The company has also set up a special help desk to timely respond to claims related queries and assist the claimants ensuring seamless claim settlement.

The kin of the victims can connect with the company officials via email- balasoretrainaccident@sbilife.co.in and toll free number- 1800 267 9090.

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 AuM is Rs. 3,073.4 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, 2023)
