SBI Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

SBI Life Insurance Co. Ltd.

Natraj, M.V. Road & Western Express Highway Junction,

Andheri (East), Mumbai – 400 069.

# ABOUT THE COMPANY

SBI Life Insurance Company Limited is a leading life insurance provider in India, joint venture between India's largest bank, State Bank of India (SBI), and BNP Paribas Cardif, a French multinational banking and financial services company. Incorporated in 2001, SBI Life has grown significantly, leveraging SBI's vast customer base and trust, combined with BNP Paribas Cardif's global expertise in insurance. The company was founded with the vision to protect every Indian through comprehensive insurance solutions and has since expanded its product portfolio and distribution channels to cater to diverse financial needs.

Today, SBI Life holds a prominent position as one of the largest and most trusted private life insurers in India. It consistently ranks among the top players in the Indian life insurance sector in terms of New Business Premium (NBP) and Assets Under Management (AUM). The company’s strong financial performance, robust solvency ratio, and customer-centric approach have contributed to its market leadership. Its extensive distribution network, which includes bancassurance, individual agents, corporate agents, brokers, and digital platforms, enables it to reach customers even in remote corners of the country.

SBI Life offers a wide array of life insurance products designed to meet various financial goals such, including protection, savings, retirement, children's education, and health. These include term insurance plans for pure protection, unit-linked insurance plans (ULIPs) for wealth creation, traditional savings plans for guaranteed returns, and pension plans for a secure post-retirement life. The company is committed to providing excellent customer service, ensuring a smooth policy issuance process, and efficient claim settlement, thereby building long-term relationships based on trust and reliability with its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Mr. Amit Jhingran

Mr. Amit Jhingran was appointed as the Managing Director & Chief Executive Officer of SBI Life Insurance Company Limited with effect from August 14, 2023. Prior to this role, he served as the Country Head of State Bank of India's USA operations. He has held various key assignments across different verticals of State Bank of India, including retail banking, corporate credit, international banking, and branch management, bringing extensive experience in the financial sector.

Chairman: Mr. Kameshwar Rao Kodavanti

Mr. Kameshwar Rao Kodavanti serves as the Chairman of SBI Life Insurance Company Limited. He is a nominee director from State Bank of India. He is currently the Chief Financial Officer of State Bank of India, bringing his expertise in finance and banking to the board of SBI Life.

# Other Executives

1. Mr. Mahesh Kumar Sharma (Whole-time Director)

Mr. Mahesh Kumar Sharma is a Whole-time Director at SBI Life, appointed with effect from December 15, 2023. He brings a wealth of experience from his long and distinguished career at State Bank of India, where he has held various significant roles across different domains including corporate banking, retail banking, and international operations.

2. Mr. Sangramjit Sarangi (Chief Financial Officer)

Mr. Sangramjit Sarangi is the Chief Financial Officer of SBI Life Insurance. He is responsible for managing the financial operations, reporting, and strategic financial planning of the company, playing a crucial role in maintaining its financial health and stability.

3. Mr. Ravi Kumar (Chief of Operations)

Mr. Ravi Kumar serves as the Chief of Operations at SBI Life. He is responsible for overseeing the company's operational efficiency, ensuring smooth processing, improving customer service delivery, and streamlining various back-office functions to support business growth.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, the individual death claim settlement ratio for SBI Life Insurance Company Limited was 96.80%.

# Source

\* IRDAI Annual Report 2022-23 (Individual Death Claims Paid Ratio – Non-Linked Business, Page 128 - Table 10)

(While a direct public link to the specific page may vary, the report is generally available on the IRDAI website under Publications > Annual Reports.)

\* SBI Life Insurance Company Limited website (Claims Overview/Annual Reports section, often quotes their latest ratio)