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Live life to the fullest.



**So that tomorrow
is happier than today**

Celebrate Life

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Celebrate life
Live life to the fullest.



SBI Life Insurance Co. Ltd. Regn. no. 111 | Insurance is the backbone of a family's future.

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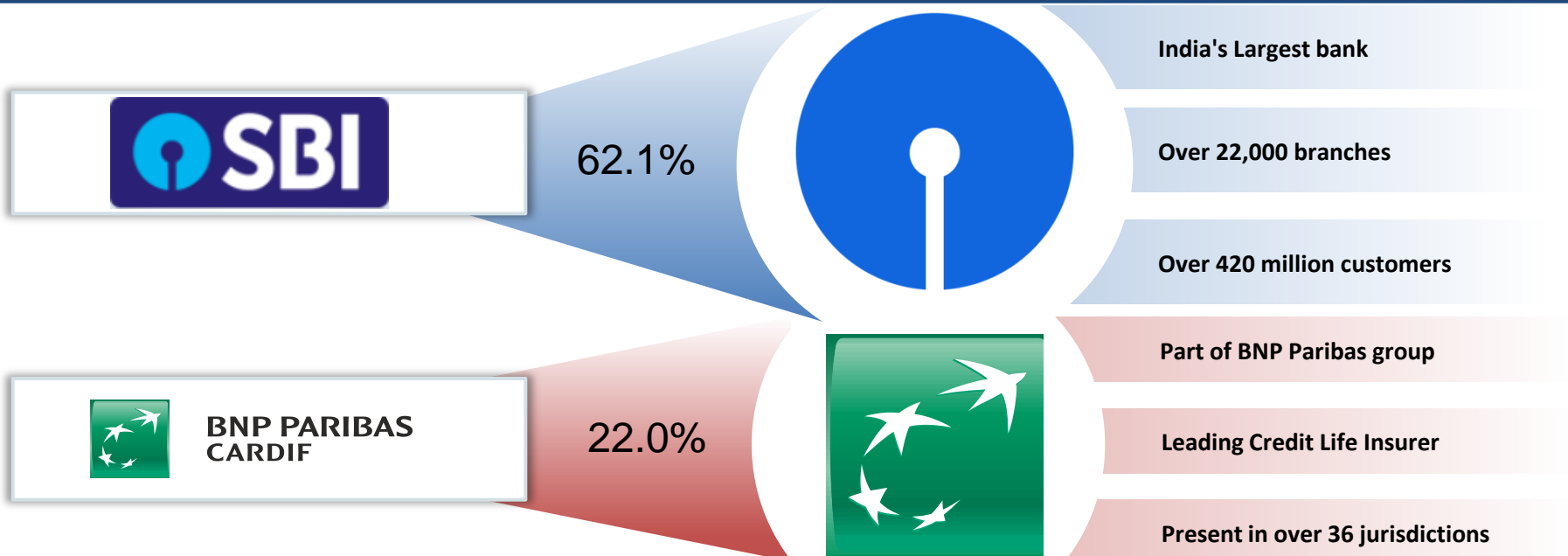
SBI Life – Growing from Strength to Strength

Business Presentation | March 2018

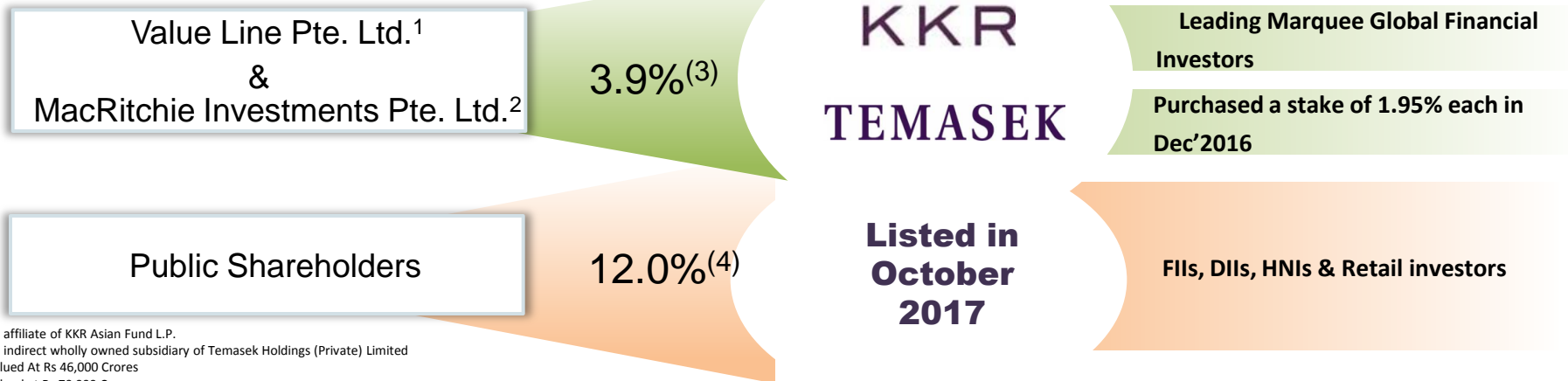
SBI Life Share Holding Pattern

Significant brand equity with a share capital of INR 1,000 Crores. Listed on NSE & BSE in October 2017

Promoters



Other shareholders

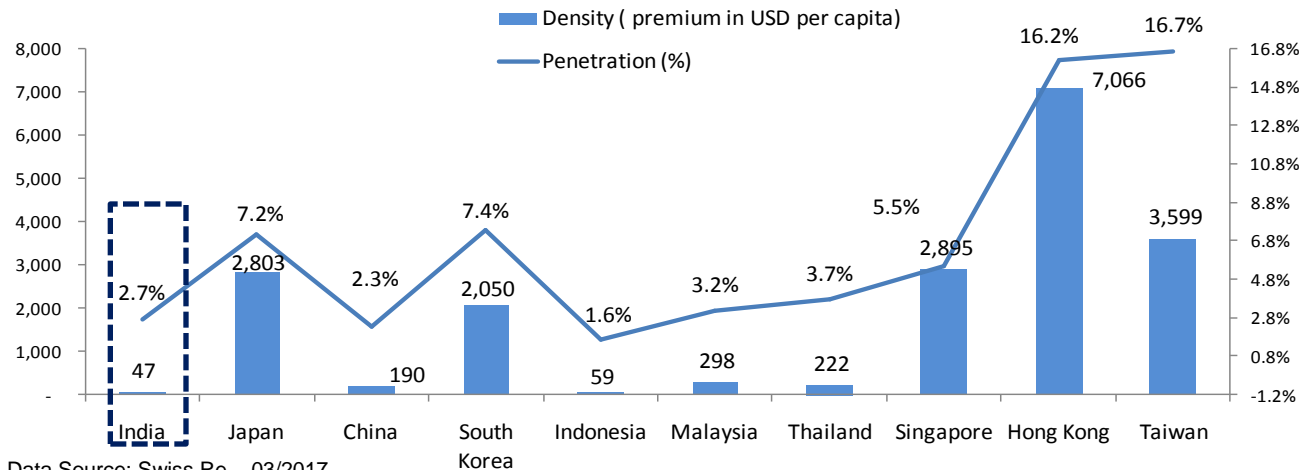


1. An affiliate of KKR Asian Fund L.P.
2. An indirect wholly owned subsidiary of Temasek Holdings (Private) Limited
3. Valued At Rs 46,000 Crores
4. Valued at Rs 70,000 Crores

Life Insurance in India : Under Penetrated

But Insurance is significant part of financial savings

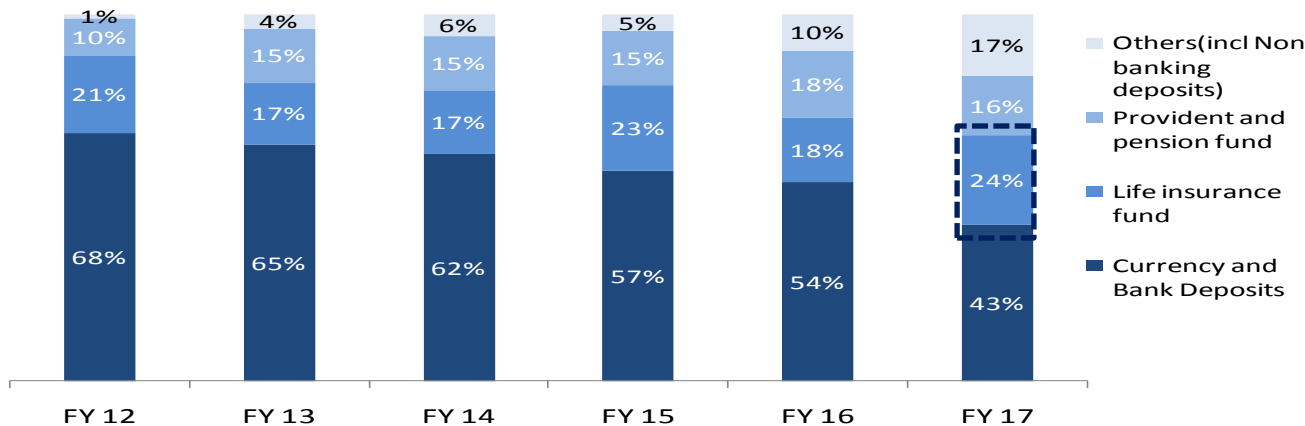
Life Insurance penetration and density in major Asian countries - 2016



- Size of India's Life Insurance industry :Rs. 4.2 trillion of total premium in FY17¹
- 10th Largest Life Insurance Market in the World & 5th Largest in Asia¹

1. As per CRISIL Report

Share of Life Insurance in Household Savings



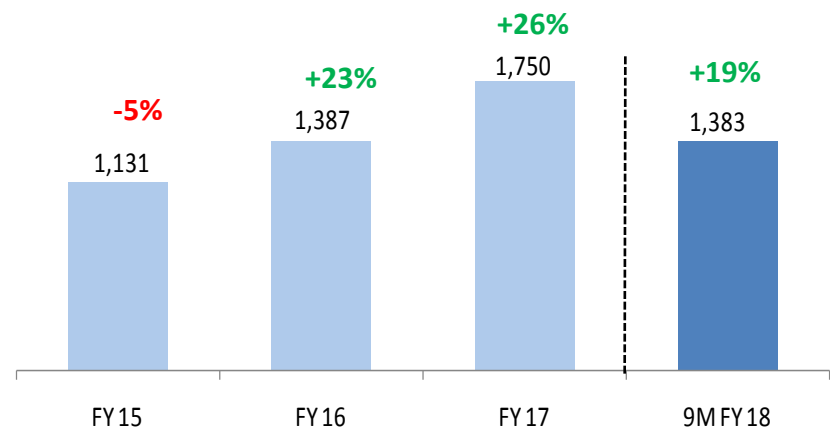
Data Source: RBI Data

Life Insurance penetration in India has fallen from over 4.5% in FY 10 to 2.7% in FY 17

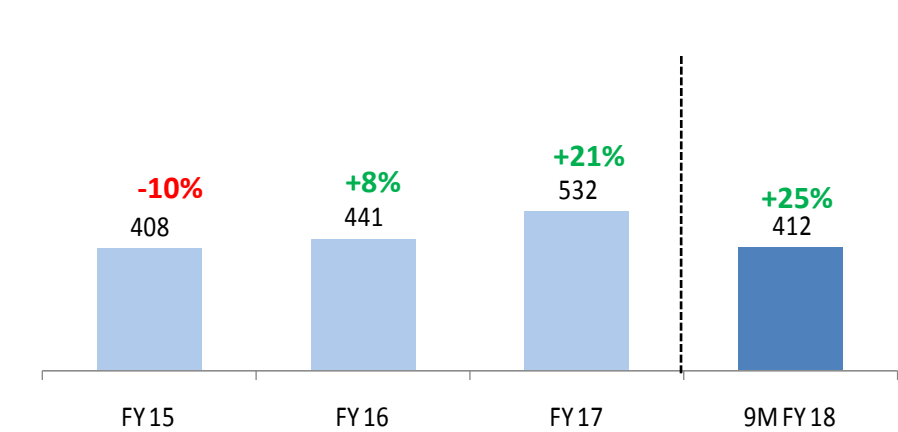
Life Insurance Industry

On a Growth Trajectory...

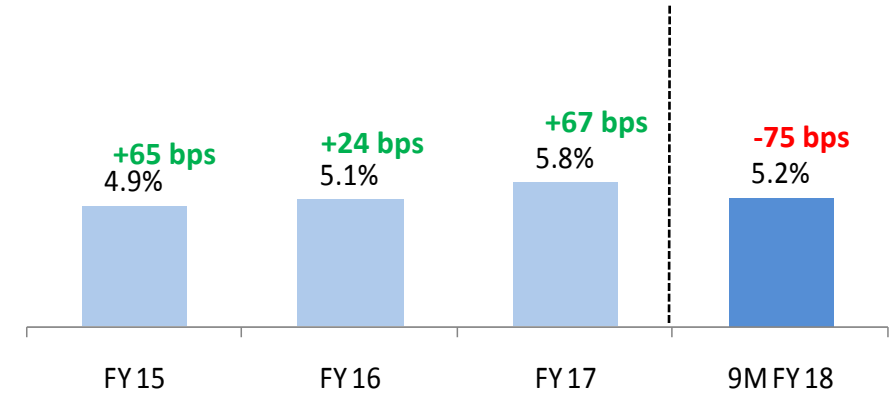
Total New Business Premium(Rs Billions)



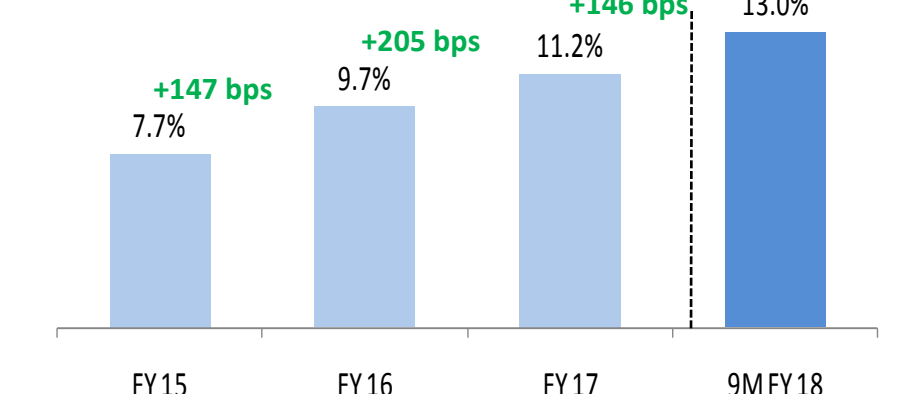
Individual Rated Premium(Rs Billions)



SBI Life -Total New Business Premium-Total Market Share



SBI Life-Individual Rated Premium-Total Market Share

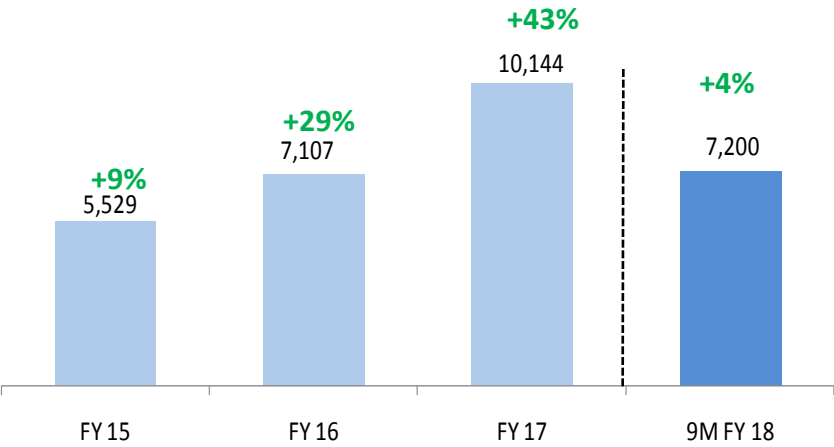


Data Source: Life Council Data

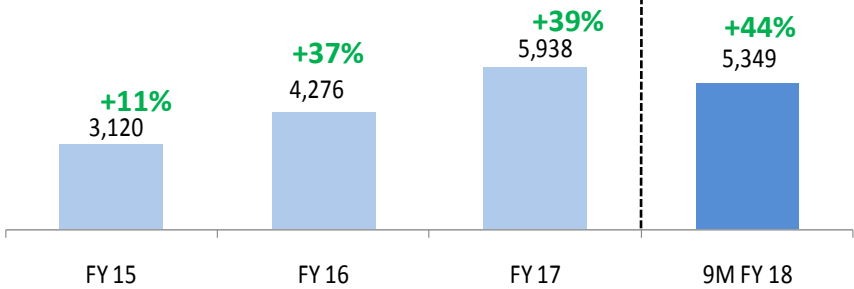
One of the Largest Private player by Premium ,NOP and AUM

Dominant market position.....Consistently!

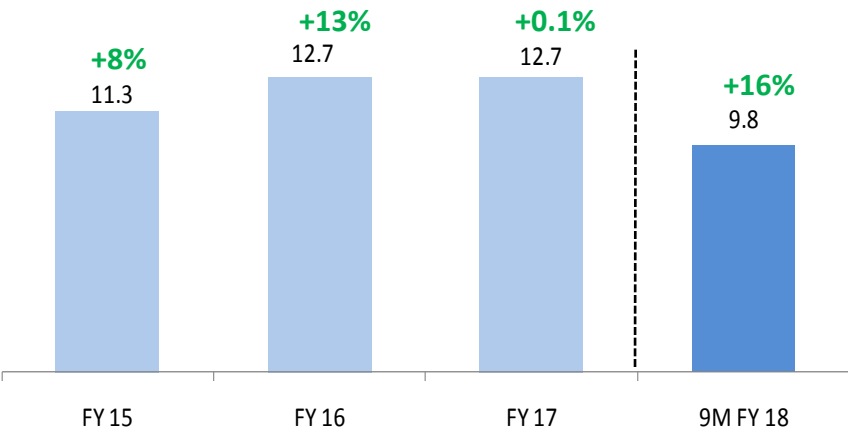
Total New Business Premium (Rs Crores)



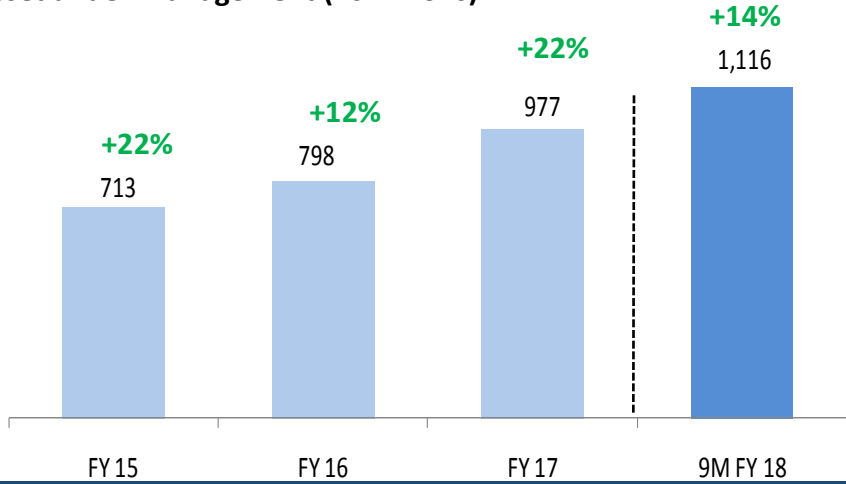
Individual Rated Premium (Rs Crores)



Individual Number of Policies(in Lacs)



Asset under Management (Rs Billions)

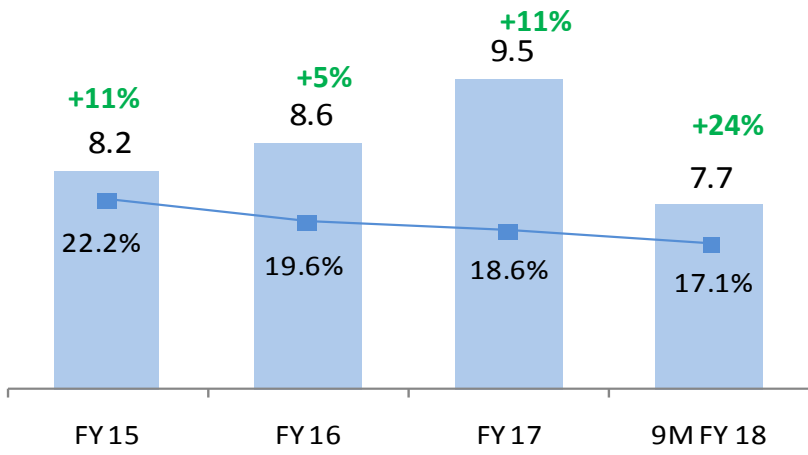


Data Source: Life Council Data and Company financials

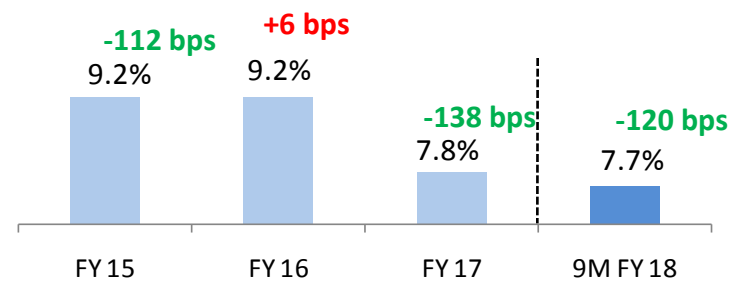
Robust All round Operational Performance

Track record of Stable Profitability creating Value

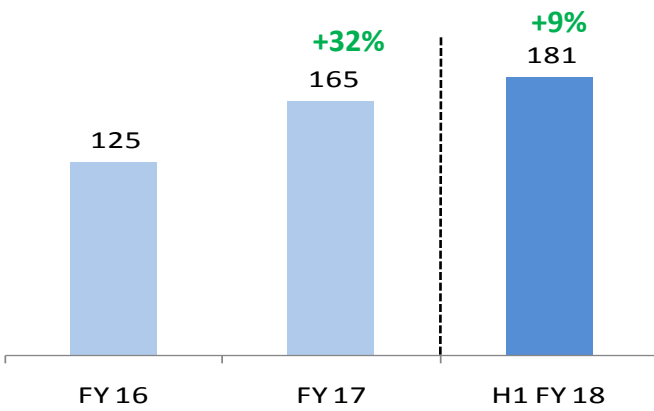
Profit after Tax (Rs Billion)



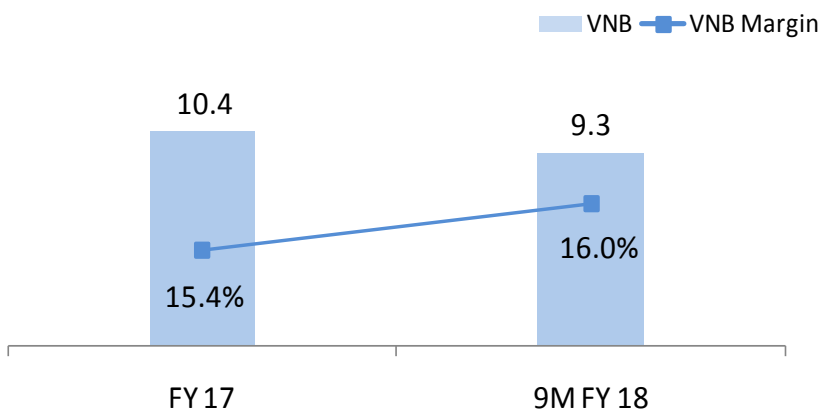
Operating Expenses Ratio



Embedded value (Rs Billion)



Value of New Business (Rs Billion)



Data Source: Life Council Data and Company financials
Opex ratio: Schedule 3 Opex/Total Premium

Focus areas

1 Capitalize on insurance industry growth

- Number of lives covered ~ 23 millions
- Protection share increased by 18%
- Sampoon Cancer Suraksha launched to cater underpenetrated health segment
- Product innovation to cater protection requirement – Poorna Suraksha and e-Shield

2 Expansive distribution network

- Strong distribution network of 1,44,832 trained insurance professional (Agents/CIFs/ SPs)
- Best in class agency productivity¹ - Increased from ₹201,451 to ₹ 234,753 per agent
- Number of CIFs increased by 23% to 46,129 and Agents increased by 9% to 98,647
- 33% Increase in number of corporate agency partners
- Widespread operation with 814 branches across country – Direct touch point for customers

3 Ensure profitable growth

- Maintain cost leadership – Decrease in Opex ratio from 8.9% to 7.7%
- Focus on ensuring profitability of our business maintaining diversified product portfolio
- Focus on protection products enhancing customer as well as shareholder values
- Average Individual new business policy term – 13 years

4 Customer satisfaction and engagement

- Pre Issuance Welcome Call – to ensure customer is well educated about the policy features
- Drop in Unfair trade practices complaints from 0.23% to 0.16%
- Grievances under 47 policies per 10,000 policies - 21% drop in policy related complaints
- 13m Persistency ratio² improved from 79.8% to 81.5% indicating customer retention

5 Digital Initiatives – Sourcing, Issuance and Servicing (SIS)

- Sales through digital platforms like website, mobiles apps, integrated digital platforms like “YONO”
- Automation and digitalization of sales processes to improve distribution and operational efficiencies – “Connect life”
- Leverage robust IT infrastructure to deliver strong customer service and engagement – Easy Access, Data Analytics, Geo mapping, automated underwriting

1. Agent Productivity is calculated as the Individual NBP of Agency Channel divided by the average number of agents (annualised)

2. The persistency ratios are calculated as per IRDAI circular dated 23rd January 2014. Single premium and fully paid-up policies are considered. Ratios are calculated based on premium

3. All growth/drop numbers are with respect to 9MFY18 over 9MFY17

Disclaimer

Except for the historical information contained herein, statements in this presentation which contain words or phrases such as 'will', 'would', 'indicating', 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion in business, the impact of any acquisitions, technological implementation and changes, the actual growth in demand for insurance products and services, investment income, cash flow projections, our exposure to market risks, policies and actions of regulatory authorities; impact of competition; experience with regard to mortality and morbidity trends, lapse rates and policy renewal rates; the impact of changes in capital, solvency or accounting standards, tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed by State Bank of India, our holding company. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Thank You