Apne liye. Apno ke liye.

July 24, 2026

SBIL/CS/NSE-BSE/2627/70

Vice President
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block, BKC,
Bandra (East), Mumbai 400051
NSE Symbol: SBILIFE

General Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
BSE Scrip Code: 540719

Dear Sir / Madam,

Subject: Press Release & Investor Presentation – Performance for the Quarter ended June 30, 2026

Pursuant to the provisions of Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the press release and investor presentation being issued in connection with performance of the Company for the quarter ended June 30, 2026, is enclosed. The above information is also made available on the Company's website at www.sbilife.co.in

We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

Girish Mahesh Manik

Digitally signed by Girish Mahesh Manik
Date: 2026.07.24 14:40:11 +05'30'

Girish Manik
Company Secretary
ACS No. 26391

Encl: A/a

SBI Life
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News Release **July 24, 2026**
BSE Code: 540719 NSE Code: SBILIFE

Performance for the quarter ended June 30, 2026

- **Private Market leadership in Individual New Business Premium & Individual Rated Premium with market share of 24.9% & 22.2% respectively**
- **Annualized Premium Equivalent (APE) stands at ₹ 53.8 billion with growth of 36%**
- **Total New Business Sum Assured stands at ₹ 8,500.3 billion with 211% growth**
- **Improvement in 13M & 49M persistency by 61 bps & 68 bps respectively[6]**
- **Value of New Business (VoNB) stands at ₹ 14.1 billion with growth of 29%**
- **VoNB Margin stands at 26.2%**
- **Indian Embedded value (IEV) stands at ₹ 852.9 billion with growth of 15%**
- **Profit After Tax (PAT) stands at ₹7.2 billion with 22% growth**
- **Robust Solvency ratio of 1.96**
- **Assets under Management stands at ₹ 5.2 trillion with 10% growth**

Key measures of performance

(₹ in billion)

Particulars	Q1-FY 2027	Q1-FY 2026	YoY
Revenue Parameters			
New Business Premium (NBP)	89.1	72.7	23%
Renewal Premium (RP)	123.8	105.5	17%
Gross Written Premium (GWP)	**212.9**	**178.1**	**20%**
Individual New Business Premium (Ind. NBP)	56.1	49.4	14%
Individual Rated Premium (IRP)	39.7	34.7	14%
Annualized Premium Equivalent (APE)	53.8	39.7	36%
Private Market Share based on IRP[1]	22.2%	22.3%	-
APE Product mix (%) (Par/Non Par/ULIP)	5/49/46	5/38/57	-
APE Channel mix (%) (Banca/Agency/others)	47/25/28	58/27/15	-
Financial Parameters			
Profit after Tax (PAT)	7.2	5.9	22%
Net Worth	201.1	178.3	13%
Assets under Management (AuM)	5,248.5	4,758.1	10%
IEV, VoNB and VoNB Margin[2]			
Indian Embedded Value (IEV)	852.9	742.6	15%
IEV per Share (in ₹) (IEV / Number of Shares)	850.2	740.8	-
Value of New Business (VoNB)	14.1	10.9	29%
VoNB per Share (in ₹) (VoNB / Number of Shares)	14.0	10.9	-

Particulars	Q1-FY 2027	Q1-FY 2026	YoY
New Business Margin (VoNB Margin)	26.2%	27.4%	-
Key Financial Ratios			
Operating expense ratio[3]	7.7%	6.3%	-
Commission ratio[4]	4.4%	4.4%	-
Total cost ratio[5]	12.0%	10.8%	-
Persistency Ratios - Premium Basis (Regular Premium/ Limited Premium payment under individual category) [6&7]			
13th month persistency	87.7%	87.1%	-
25th month persistency	78.2%	77.5%	-
37th month persistency	72.4%	72.0%	-
49th month persistency	69.1%	68.4%	-
61st month persistency	58.4%	63.6%	-
Solvency Ratio	1.96	1.96	-
Return on Equity (RoE)	14.8%	13.7%	-

1. *Source: Life insurance council*
2. *IEV, VoNB and VoNB Margin for Q1 FY 27 and Q1 FY26 have been reviewed by Independent Actuary.*
3. *Operating expense ratio = Operating expenses / Gross Written Premium (GWP)*
4. *Commission ratio = Commission (including rewards) / Gross Written Premium (GWP)*
5. *Total cost ratio = (Operating expenses + Commission + Provision for doubtful debt and bad debt written off) /GWP*
6. *The persistency ratios are calculated as per IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024. Persistency Ratios for the period ended June 30, 2026 and June 30, 2025 are 'Upto the Quarter' Persistency calculated using policies issued in June to May of the relevant years.*
7. *Figures of the previous period have been regrouped/ reclassified/ restated wherever necessary, in order to make them comparable.*

N.B: Refer the section on definitions, abbreviations and explanatory notes.

The Board of Directors of SBI Life Insurance Company Limited approved and adopted the reviewed financial results for the quarter ended June 30, 2026, following its meeting on Friday, July 24, 2026 in Mumbai. The disclosure of financial results submitted to exchanges is annexed to this release.

Managing Director & CEO's Statement:

Amit Jhingran, MD & CEO of SBI Life stated: *SBI Life continued its growth trajectory from FY 2026 into the first quarter of FY 2027, delivering a 14% increase in Individual Rated Premium, supported by a favourable shift in product mix. All product segments recorded growth on an Individual Rated Premium basis, and all key distribution channels achieved double-digit expansion. The increasing contribution from protection solutions and guaranteed non-par savings products reflects evolving customer preferences and our strategic focus.*

Renewal premium growth, along with improvements in the 13th- and 49th-month persistency ratios, underscores the strengthening of our customer relationships and the overall quality of our business.

With its strong brand, diversified distribution network, superior service standards, and technology-led capabilities, the Company remains well-positioned to meet increasing demand across protection, savings, and retirement solutions. Our ability to consistently generate profitable new business over the years continues to support sustainable value creation for our shareholders.

Business growth and market share

- The Company has maintained its leadership position in Individual Rated Premium of ₹ 39.7 billion with 22.2% private market share in Q1 FY 27.

- Growth in Individual New Business Premium by 14% to ₹ 56.1 billion in Q1 FY 27.

- Protection New Business Premium stands at ₹ 19.6 billion in Q1 FY 27.

- Gross Written Premium (GWP) has grew by 20% to ₹ 212.9 billion in Q1 FY 27 mainly due to 23% growth in New Business Premium and 17% growth in Renewal Premium (RP) in Q1 FY 27.

Distribution network

- The Company has strong distribution network of 371,935 trained insurance professionals consisting of Agents, CIFs and SPs along with widespread operations with 1,241 offices across country.

- The Company has diversified distribution network comprising of strong bancassurance channel, agency channel and others comprising of corporate agents, brokers, micro agents, common service centers, insurance marketing firms, web aggregators and direct business.

- APE channel mix for Q1 FY 27 is bancassurance channel 47%, agency channel 25% & other channels 28%.

- Individual NBP of Agency channel has increased by 17% to ₹ 15.5 billion in Q1 FY 27 and Individual NBP of Other channel has increased by 25% to ₹ 10.3 billion in Q1 FY 27 as compared to same period last year.

Cost Efficiency

- Total Cost ratio for Q1 FY 27 is 12.0% vis-à-vis 10.8% for Q1 FY 26
    - Commission ratio for Q1 FY 27 and Q1 FY 26 is 4.4%.
    - Operating Expense ratio for Q1 FY 27 is 7.7% vis-à-vis 6.3% in Q1 FY 26.

Profitability

- Profit after Tax (PAT) grew by 22% to ₹ 7.2 billion for Q1 FY 27.
- VoNB increased by 29% to ₹ 14.1 billion for Q1 FY 27.
- VoNB margin stands at 26.2% in Q1 FY 27.

Persistency

- Strong growth in 13th month and 49th month persistency (based on premium considering Regular Premium/ Limited Premium payment under individual category) in Q1 FY 27 by 61 bps and 68 bps respectively due to our focus on improving the quality of business and customer retention.

Assets under Management

- AuM grew by 10% from ₹ 4,758.1 billion as on June 30, 2025 to ₹ 5,248.5 billion as on June 30, 2026 with debt-equity mix of 60:40. Approx. 94% of the debt investments are in AAA and Sovereign instruments.

Financial position

- The Company's net worth increased by 13% from ₹ 178.3 billion as on June 30, 2025 to ₹ 201.1 billion as on June 30, 2026.
- Robust solvency ratio of 1.96 as on June 30, 2026 as against the regulatory requirement of 1.50 indicating strong financial position of the Company.

Definitions, abbreviations and explanatory notes

- **New Business Premium (NBP):** Insurance premium that is due in the first policy year of a life insurance contract or a single lump sum payment from the policyholder.

- **Annualized Premium Equivalent (APE):** The sum of annualized first year premiums on regular premium policies, and 10% of single premiums, written by the Company during the fiscal year from both retail and group customers.

- **Individual New Business Premium (Ind. NBP):** Insurance premium that is due in the first policy year of an individual life insurance contract.

- **Individual Rated Premium (IRP):** New business premiums written by the Company under individual products and weighted at the rate of 10% for single premiums.

- **Renewal Premium:** Life insurance premiums falling due in the years subsequent to the first year of the policy.

- **Indian Embedded Value (IEV):** The measure of the consolidated value of shareholders' interest in the covered life insurance business, which is all life insurance business written by the Company since inception and inforce as on the valuation date (including lapsed business which have the potential of getting revived). The Embedded Value of the Company has been determined on the basis of the Indian Embedded Value (IEV) Methodology calculated as per APS 10 set forth by the Institute of Actuaries of India (IAI).

- **Value of New Business (VoNB):** VoNB is the present value of expected future earnings from new policies written during a specified period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period.

- **Value of New Business Margin / VoNB Margin:** VoNB Margin is the ratio of VoNB to New Business Annualized Premium Equivalent for a specified period and is a measure of the expected profitability of new business.

- **Solvency Ratio:** Solvency ratio means ratio of the amount of Available Solvency Margin to the amount of Required Solvency Margin as specified in form-KT-3 of IRDAI Actuarial Report and Abstracts for Life Insurance Business Regulations.

- **Net worth:** Net worth represents the shareholders' funds and is computed as sum of share capital and reserves (including share premium but excluding employee stock options outstanding account), share application money and fair value change account net of debit balance in profit and loss account.

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 1,241 offices, 29,055 employees, a large and productive network of about 293,443 agents, 81 corporate agents and 9 bancassurance partners with more than 40,000 partner branches, 161 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 2025-26, the Company touched over 20,500 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 ₹ 20.0 billion and a paid up capital of ₹ 10.0 billion. The AuM is ₹ 5,248.5 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 period ended June 30, 2026)

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', '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, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. SBI Life Insurance Company Limited undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

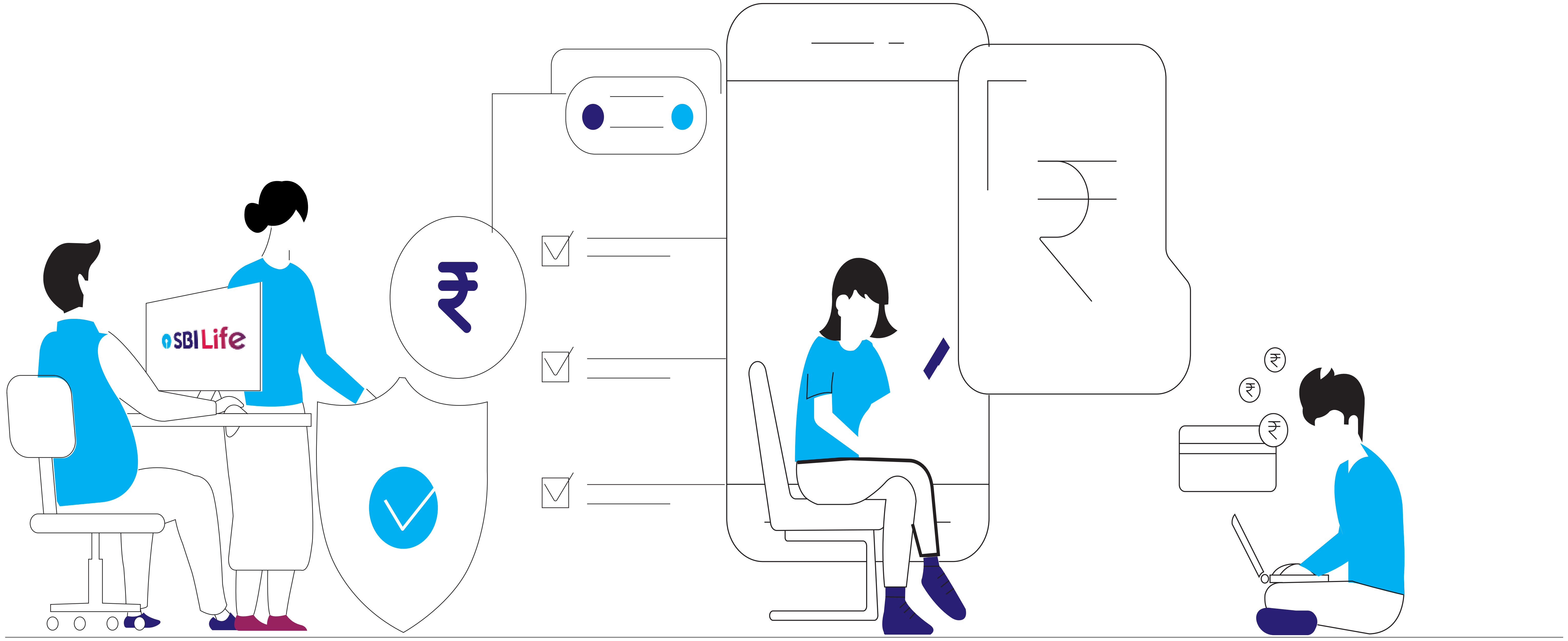
This release does not constitute an offer of securities.

For investor queries please call Sangramjit Sarangi at + 91 22 6191 0281 or email investorrelations@sbilife.co.in

For further press queries please call Santosh Setty at +91-22-6191 0034 / Minakshi Mishra at +91-22-6191 0140 or email santosh.setty@sbilife.co.in / minakshi.mishra@sbilife.co.in

(₹1 billion (bn) = ₹ 100 crore; ₹1 trillion = ₹ 1 lakh crore)

Performance Update | 3M FY27



Investor Presentation

Contents

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Key Indicators and Highlights

Building resilient business model

Well positioned to maintain steady growth and long-term consistent returns

Trained Human Capital

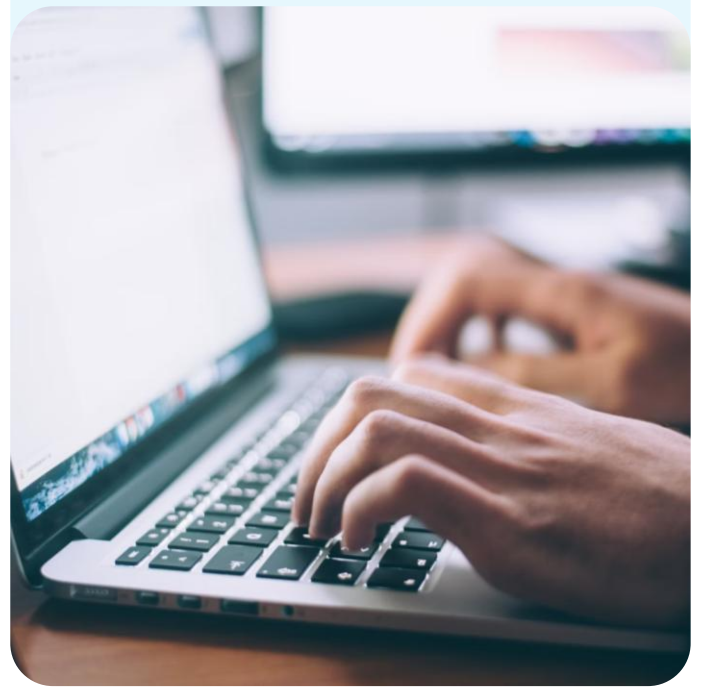
3.7 lacs

Insurance personnel, focus on need-based selling

Technological Innovation

99.9%

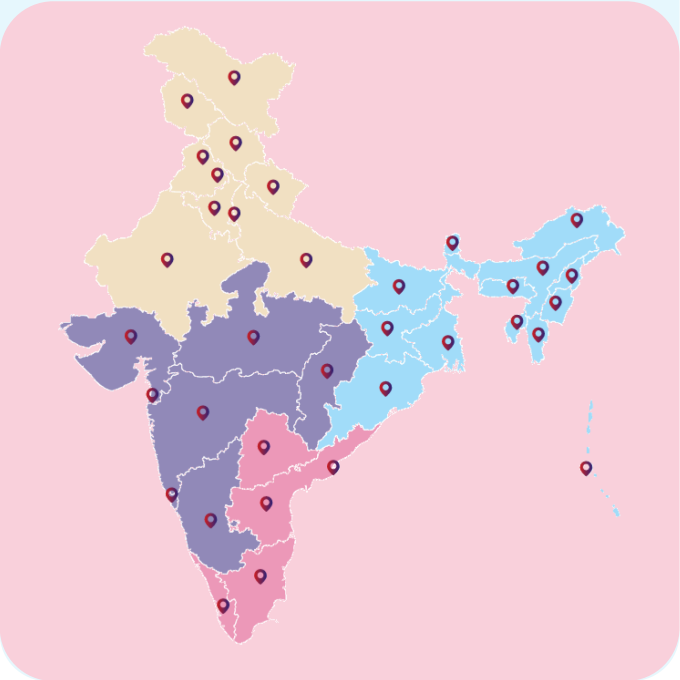
Individual applications submitted digitally



Diverse Distribution

1,241

Offices with strong distribution channels



Financial Strength

1.96x

Solvency Ratio

Customer Centricity

98.8%

Overall Death Claim Settlement Ratio

Sustainable Value Accretion

₹14.1 bn

Value of new business generated

Driven by strong brand, solid governance and committed employees

Driving growth through excellence and exuberance

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Well positioned to maintain steady growth and long-term consistent returns in key indicators

₹ In billion

New Business Premium	₹89.1	23% ↑	22% CAGR
New Business APE	₹53.8	36% ↑	27% CAGR
Profit After Tax	₹7.2	22% ↑	27% CAGR
Renewal Premium	₹123.8	17% ↑	20% CAGR
Individual Rated Premium	₹39.7	14% ↑	23% CAGR
Value of New Business & Margin[1]	₹14.1	29% ↑	26.2% VoNB Margin
Gross Written Premium	₹212.9	20% ↑	21% CAGR
Total Sum Assured	₹8,500	211% ↑	59% CAGR
Embedded Value[1]	₹852.9	15% ↑	

1. Embedded Value and VoNB methodology, assumptions and the results have been reviewed by Willis Towers Watson Actuarial Advisory LLP
CAGR numbers are calculated for a period of 5 years from Jun'21 to Jun'26. Numbers are rounded off to nearest one decimal

↑ Y-o-Y growth

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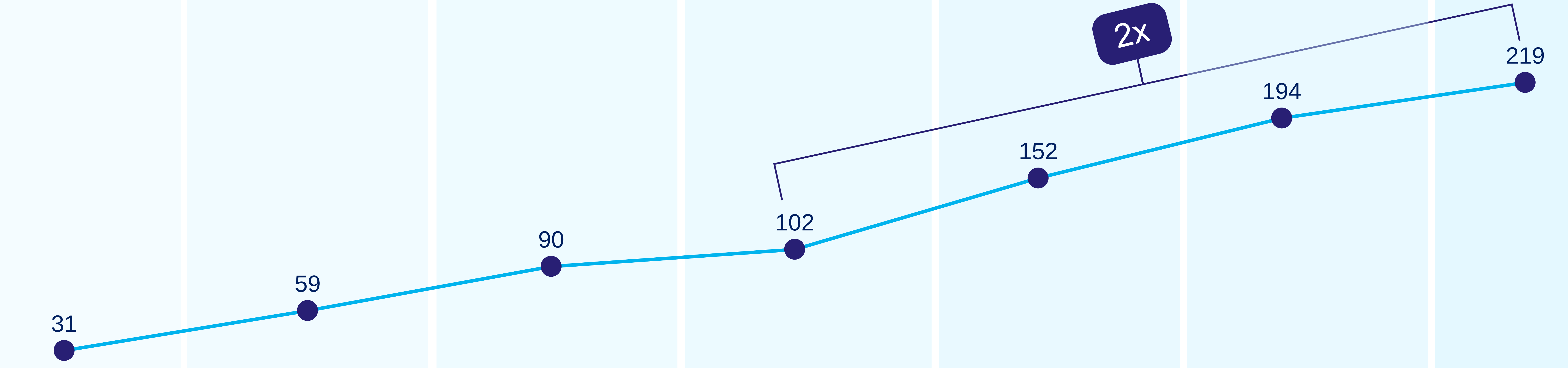
Company Overview

Consistently performing in changing environment

Delivered consistent and sustainable growth over the years

₹ in billion

	FY15	FY17	FY19	FY21	FY23	FY25	FY26
			Covid 19 Economic downturn triggered	**Budget 2021** No tax exemption on high ticket size ULIPs	**Budget 2023** No tax exemption on Non-ULIPs	**Surrender Value Regulation**	**Zero GST on individual Life Insurance**
Growth >	11%	39%	15%	5%	18%	12%	13%
Private IRP >	200	287	401	452	684	850	955
Share in Private >	15.6%	20.7%	22.3%	22.6%	22.3%	22.8%	22.9%
Industry IRP >	408	532	692	757	1,040	1,204	1,327
Share in Industry >	7.7%	11.2%	12.9%	13.5%	14.6%	16.1%	16.5%



CAGR

3 year >	13%
5 year >	16%
7 year >	14%
10 year >	18%

Over 10 years

SBIL >	**5x**
Private >	4x
Industry >	3x

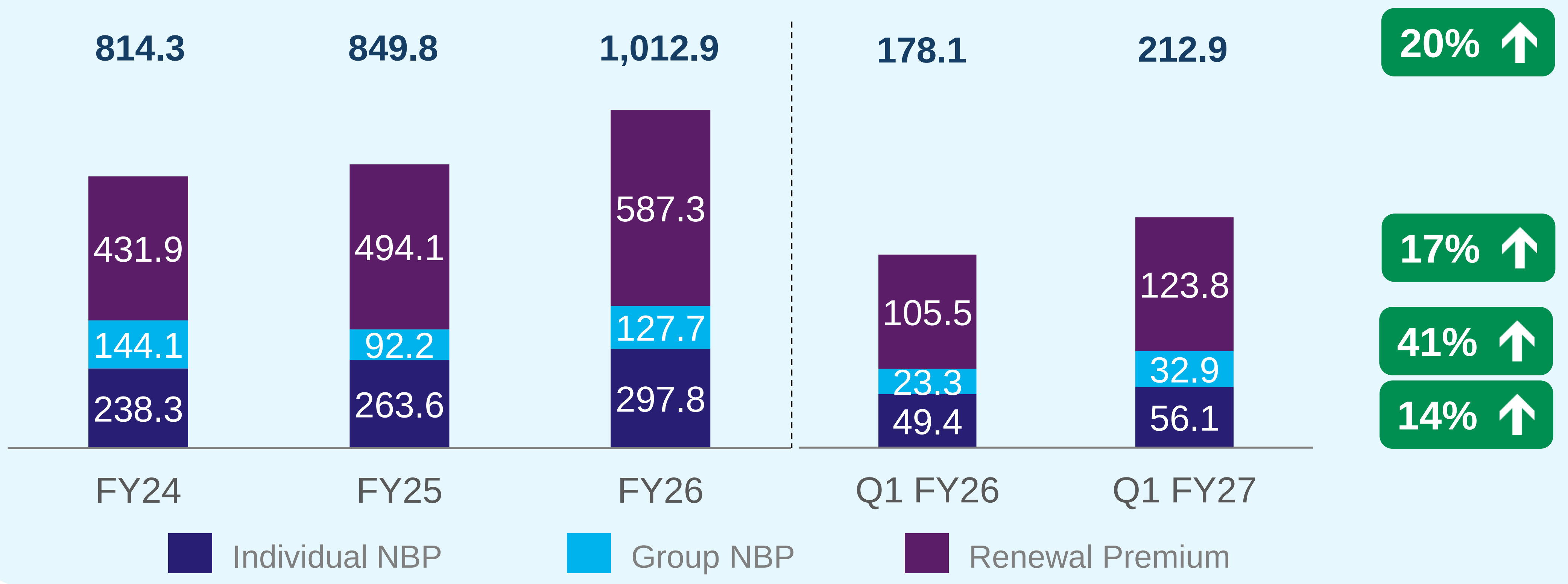
Graph is on IRP basis; Data as per Life Council Disclosures

Thriving in dynamic business environment

Covering lives and persistently delivering growth in Gross Written Premium

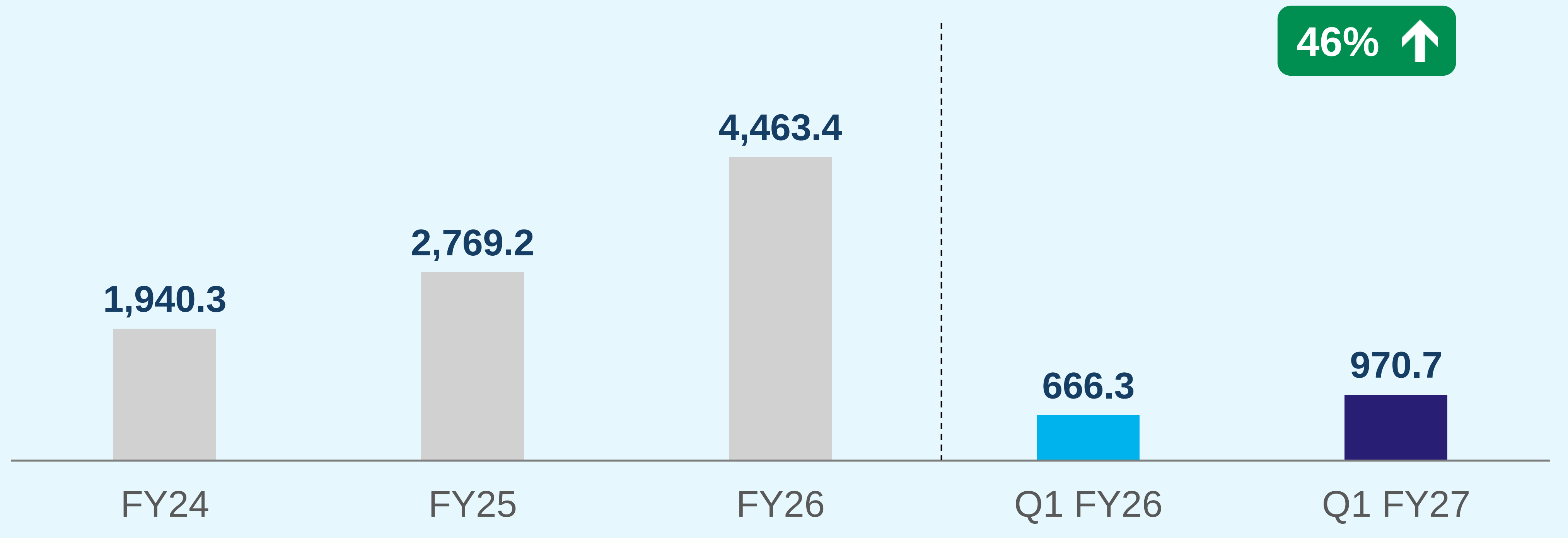
Gross Written Premium

₹ in billion



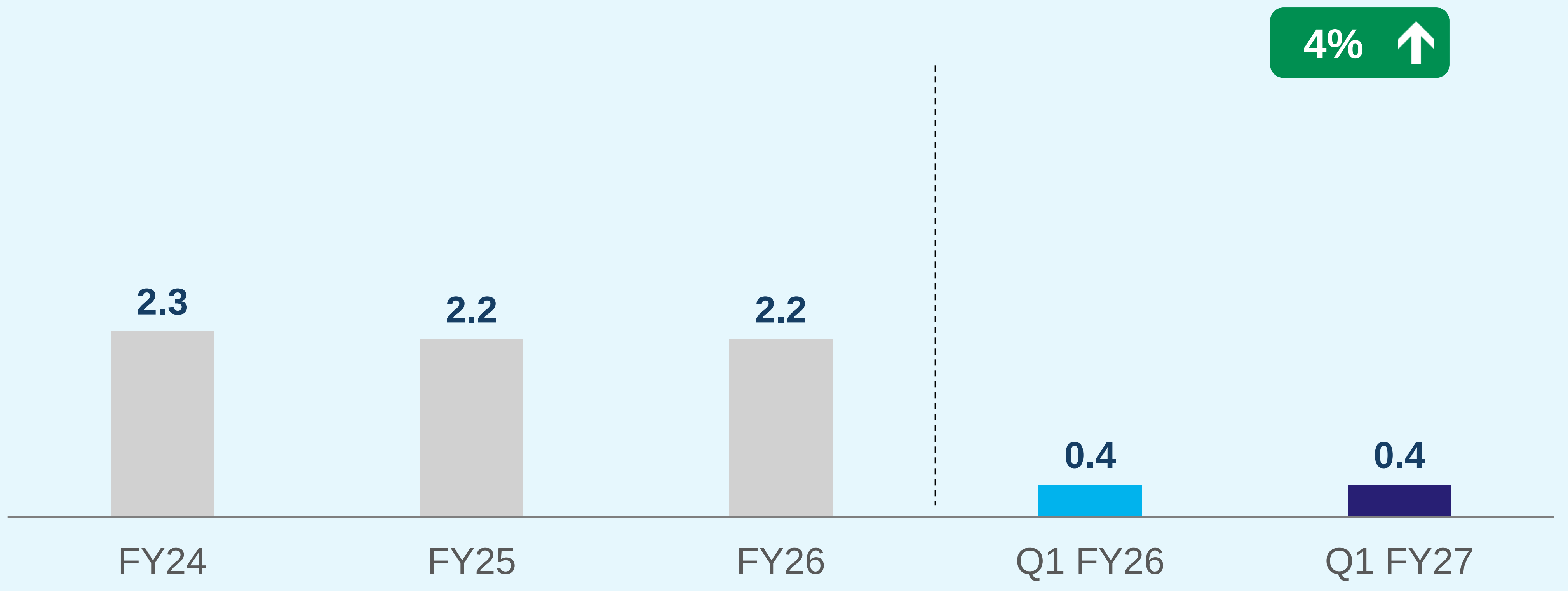
Individual Sum Assured

₹ in billion



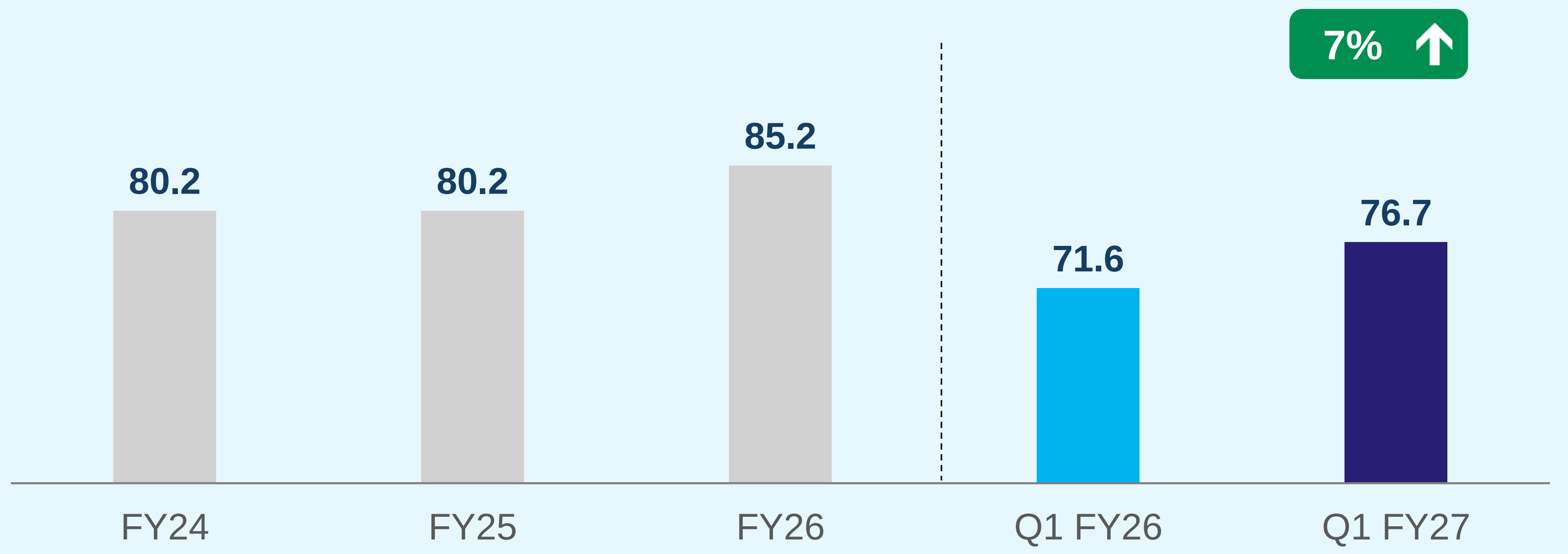
Individual New Policies

in million



Inforce Lives

in million



Y-o-Y growth

Robust distribution and diversified product mix

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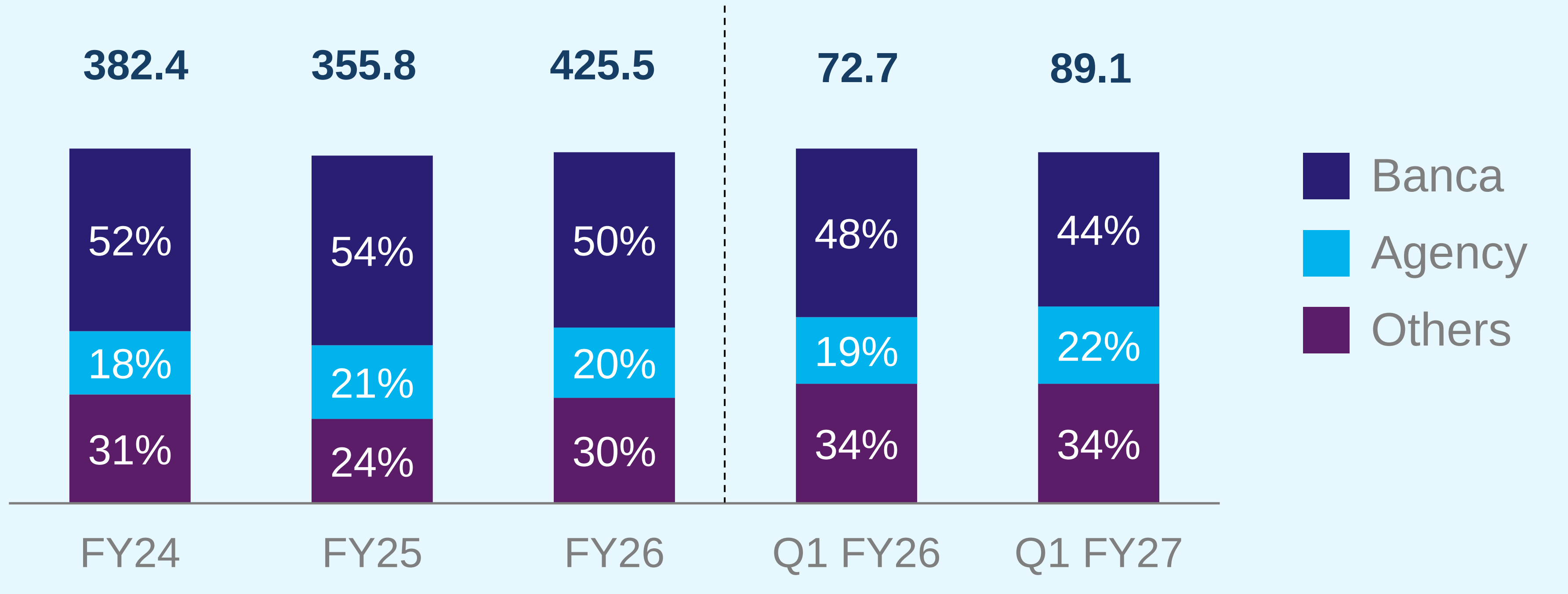
Reaching wider, penetrating deeper across all demographics

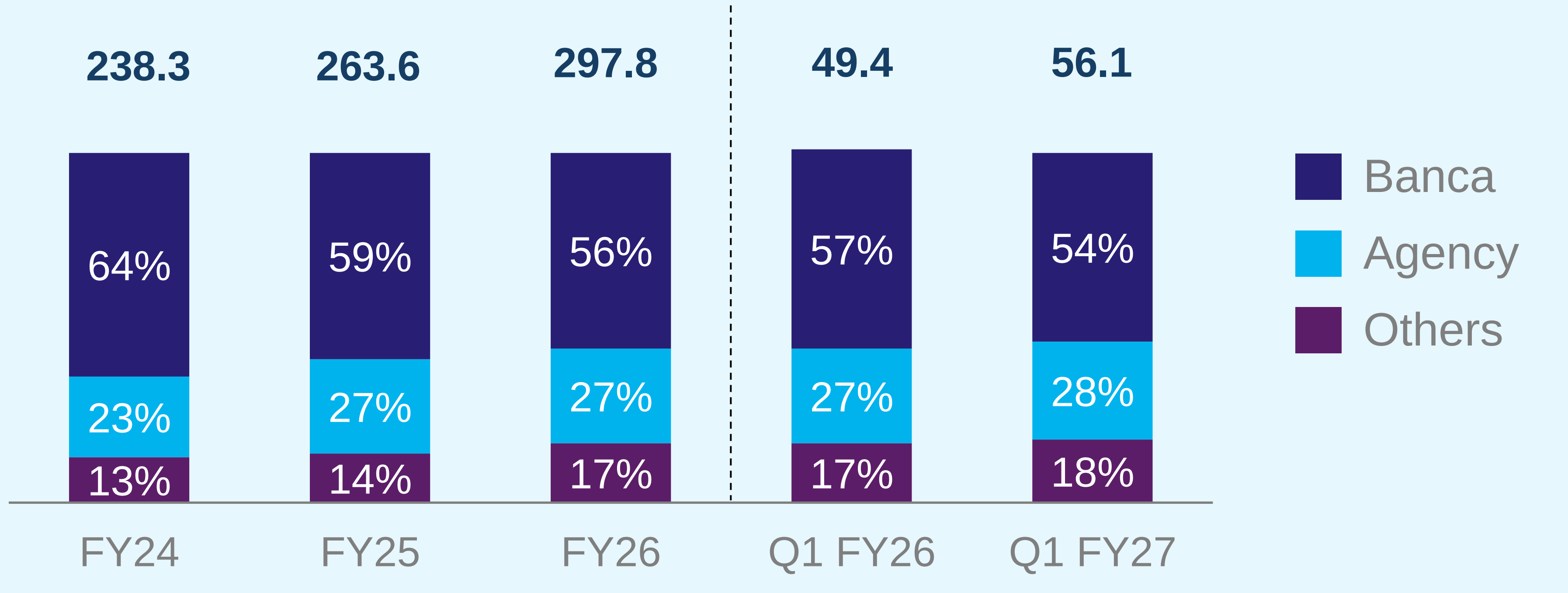
₹ in billion

Channel Mix

NBP

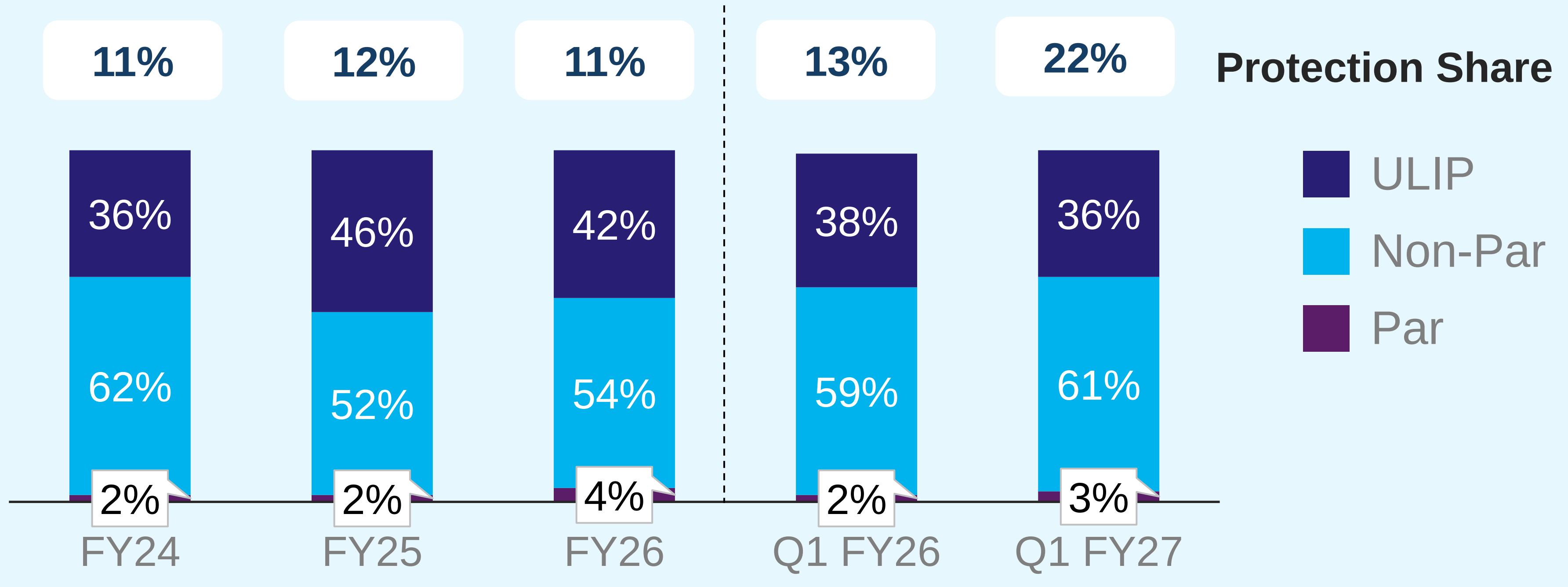


Individual NBP

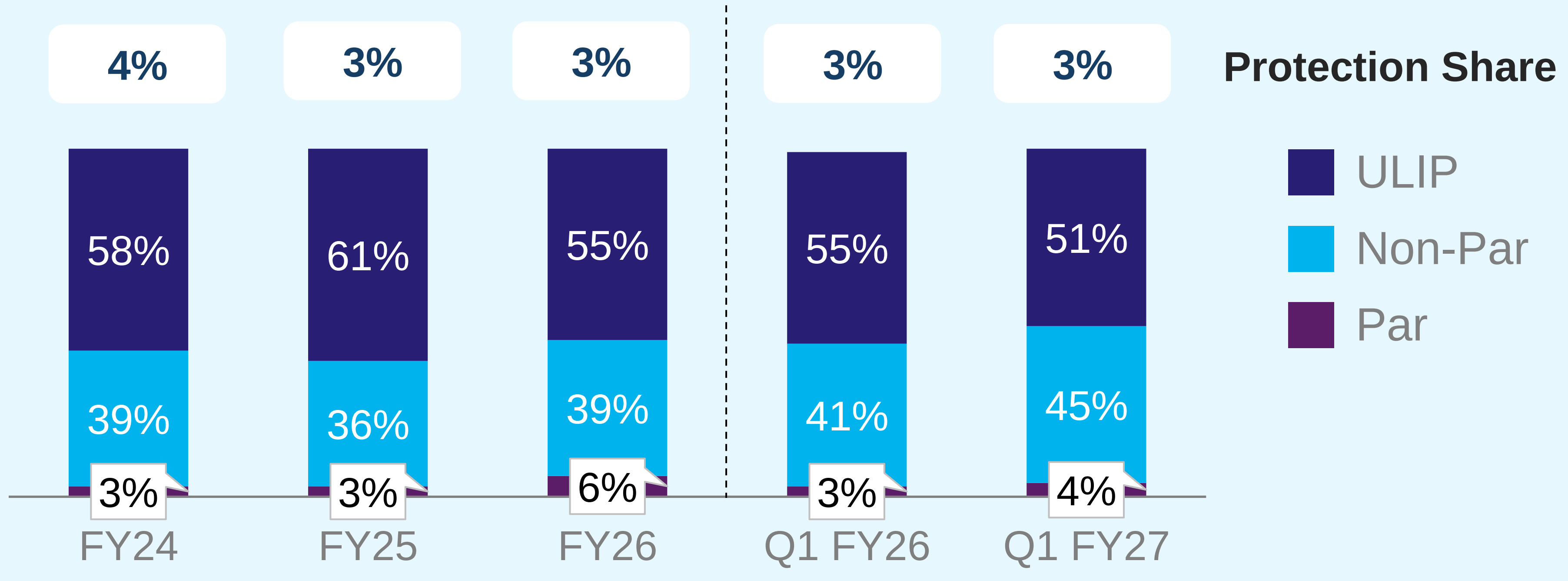


Segment Mix

NBP



Individual NBP



Components may not add up to total due to rounding off

Unparalleled multi-channel distribution reach

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Quality and scale of multichannel distribution platforms making penetration seamless

Pillars of Distribution Network

Bancassurance

27,000+
SBI and RRB Banks Branches

28%
NBP share in Total Industry[1]

₹50 lacs
SBI Productivity per branch[2] with 60K+ CIFs ;
Ind. APE basis ₹41 lacs (+7%)

52%
Share in Individual NOPs

100.0%
Business sourced digitally

Agency

2,93,000+
Agents (Gross addition of +9%)

31%
NBP share in Private Market[1]

₹2 lacs
Agent Productivity[2];
Ind. APE basis ₹2 lacs (+3%)

39%
Share in Individual NOPs

99.9%
Business sourced digitally

Institutional Alliance

13,570+
Partner Branches

161
Brokers

17,800+
Specified Persons

81
Corporate Agents

18%
Share of NPS in Annuity Business

Direct and Corporate

Top 3
in private Fund Business

Dedicated Call Centers
for website sales and services

Multilinguistic website
in 10 languages to make buying easy

Lead Management
ecosystem – Assignment, Nurturing and Monitoring

1. Based on public disclosures for FY26; 2. Productivity per branch/agent is based on Individual NBP.
All growth numbers are with respect to FY26 over FY25.

Product Portfolio Mix

Basket of products catering varied customer needs

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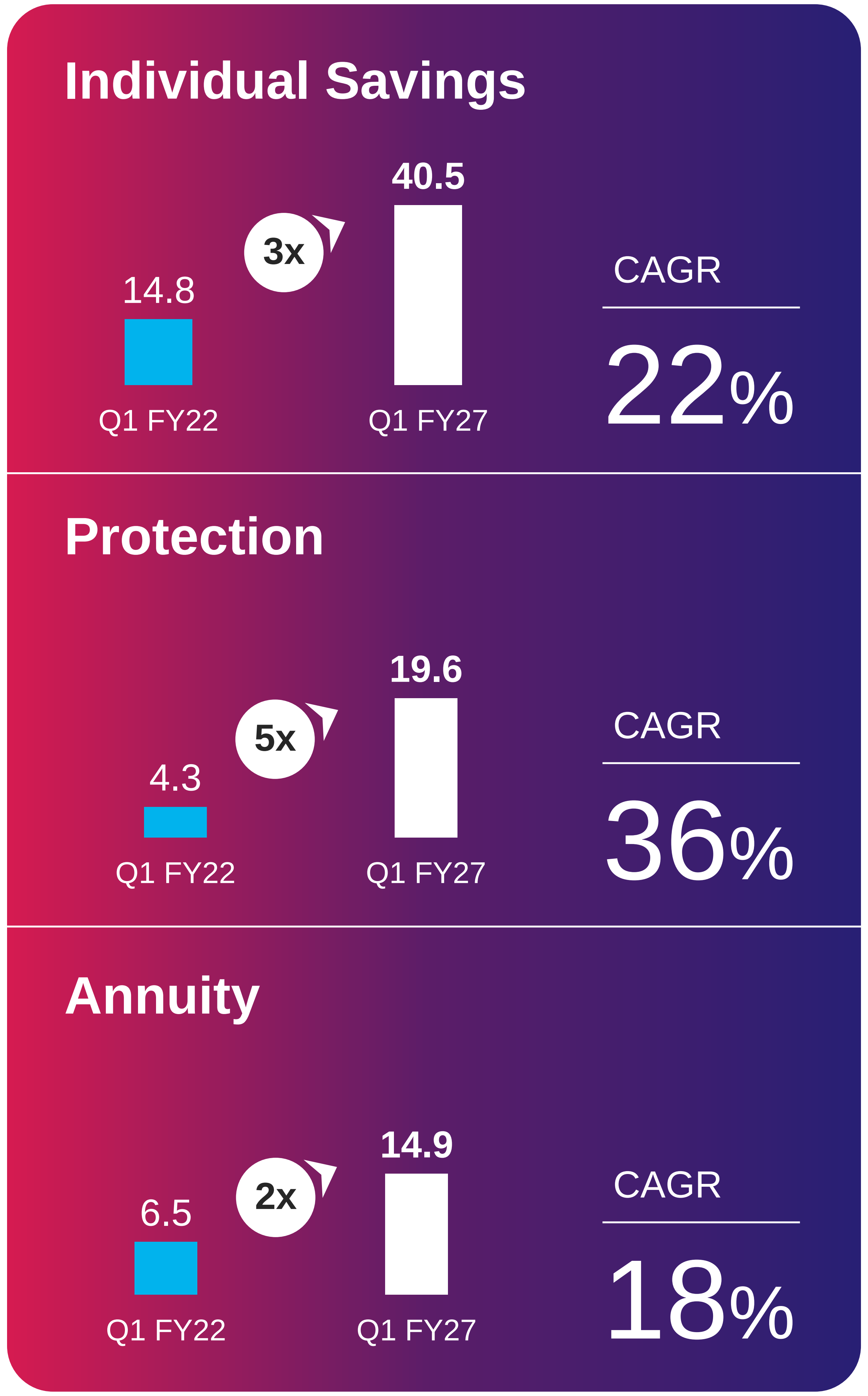
₹ in billion

Product Mix[1]	FY 24	FY25	FY26	Q1 FY26	Q1 FY27	YoY Growth	Mix Q1 FY27
Individual Savings	**178.1**	**207.8**	**224.2**	**36.5**	**40.5**	11%	46%
Par	8.0	7.5	16.7	1.7	2.5	44%	3%
Non-Par	32.3	38.3	42.6	7.4	9.5	27%	11%
ULIP	137.8	162.0	165.0	27.4	28.6	5%	32%
Protection	**41.7**	**41.0**	**46.2**	**9.8**	**19.6**	100%	22%
Individual	9.5	7.9	9.7	1.7	2.0	22%	2%
Group	32.1	33.0	36.5	8.1	17.6	116%	20%
Annuity	**60.2**	**52.4**	**70.3**	**12.4**	**14.9**	20%	17%
Group Savings	**102.4**	**54.6**	**84.8**	**14.0**	**14.1**	1%	16%
Total NBP	382.4	355.8	425.5	72.7	89.1	23%	



1. New business premium basis; Components may not add up to total due to rounding-off

Wide range of offerings

Product portfolio suitable for a wide demographic range and income levels

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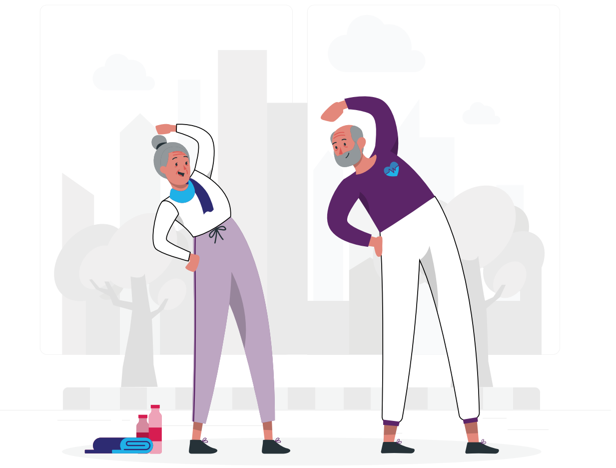
Average Age | % Share in Policies

Basket of products catering different age brackets and life stage needs

	Average Age	% Share in Policies	
Child Education	38	12%	SBI Life Smart Scholar Plus; SBI Life Smart Platina Young Achiever; SBI Life Smart Future Star
Care-Free Retirement	57	6%	SBI Life Retire Smart Plus; SBI Life Smart Annuity Plus; SBI Life Smart Annuity Income
Wealth Creation	39	28%	SBI Life Smart Elite Plus; SBI Life Smart Privilege Plus; SBI Life Smart Fortune Builder; SBI Life eWealth Plus
Family Protection	37	21%	SBI Life Smart Shield Plus; SBI Life eShield Insta; SBI Life Smart Swadhan Neo; SBI Life Smart Shield Premier; SBI Life Smart Swadhan Supreme
Financial Security	38	33%	SBI Life Smart Platina Advantage; SBI Life Money Back Saver; SBI Life Smart Money Back Plus; SBI Life Smart Platina Plus; SBI Life Smart Bachat Plus; SBI Life Smart Platina Supreme



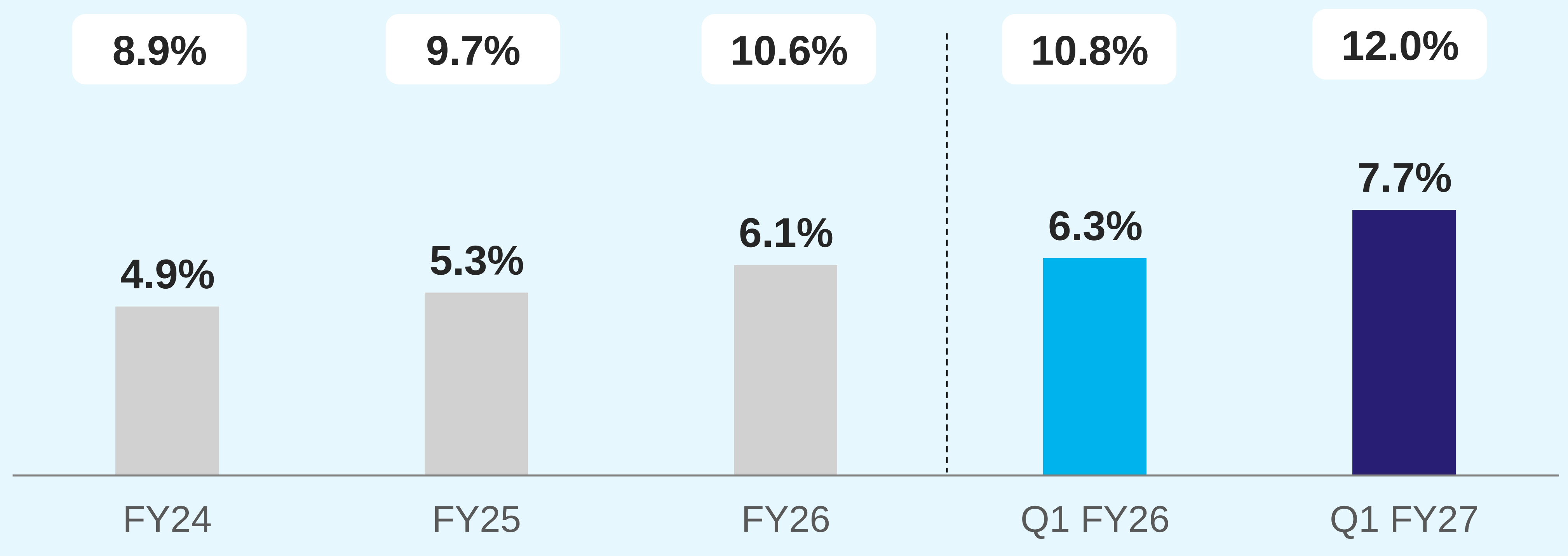
The product list is only indicative and not exhaustive

Maintaining cost efficiency, profitability and value

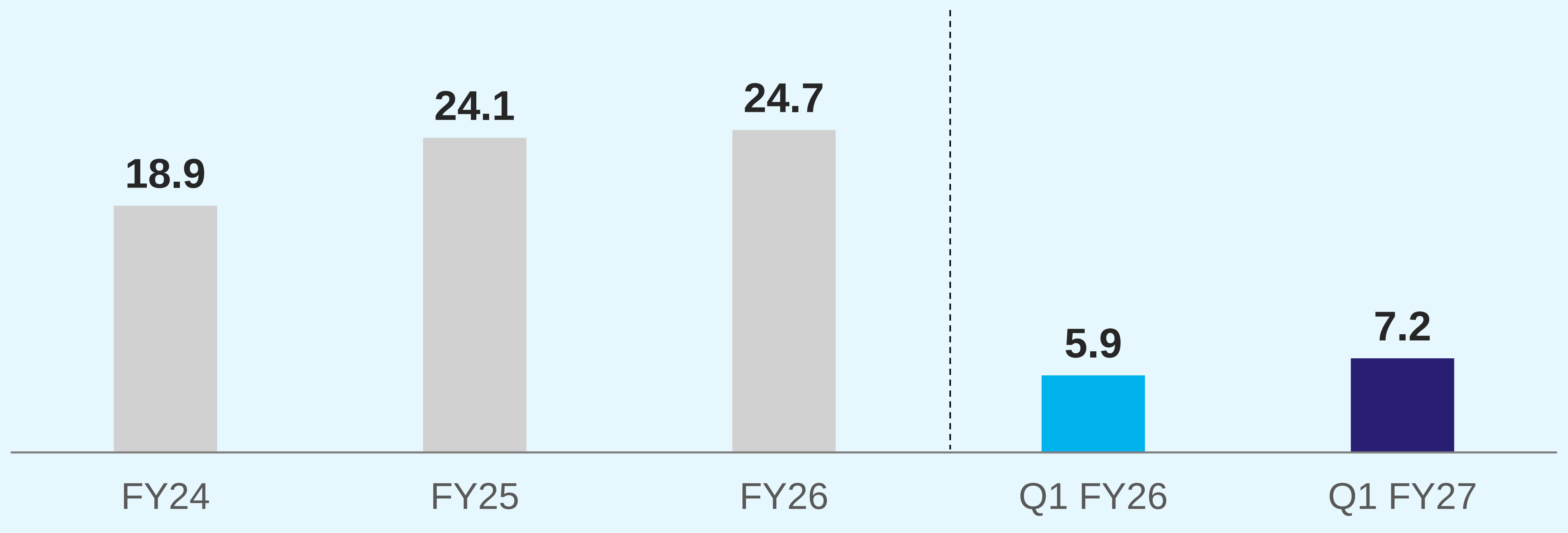
Driving sustainable growth with high levels of efficiencies to maintain profitability and creating value

₹ in billion

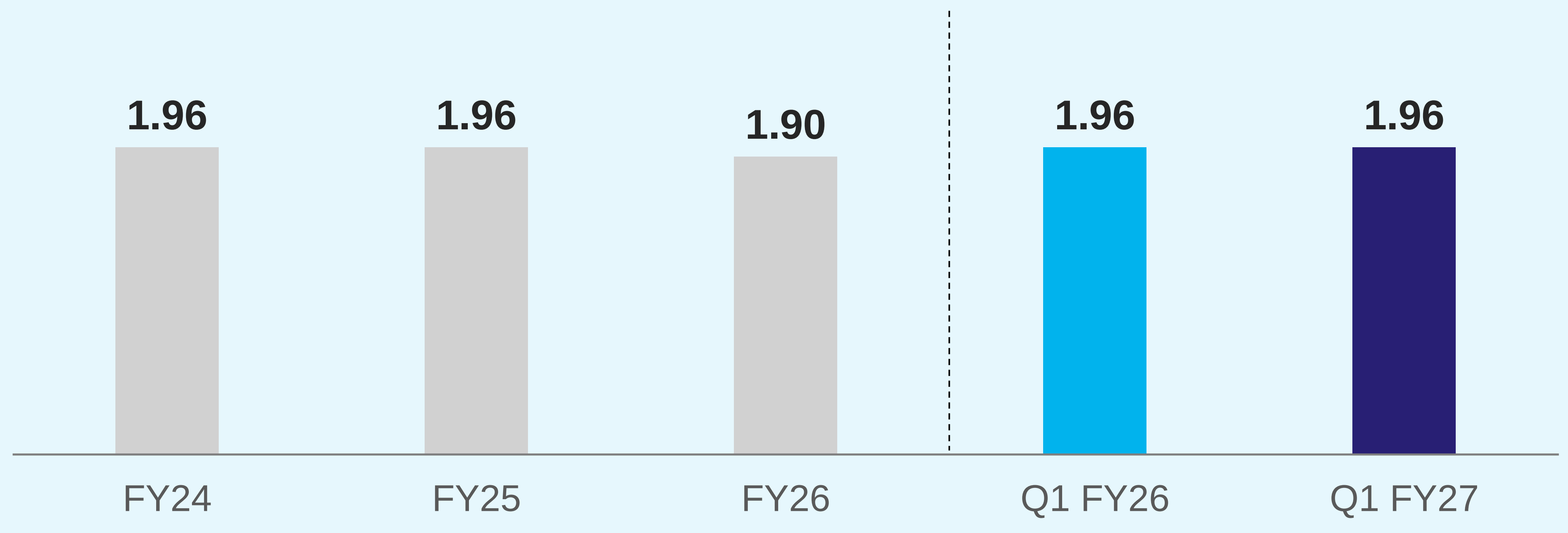
Opex Ratio: *Maintaining Cost Efficiency* | *Total Cost Ratio*[1]



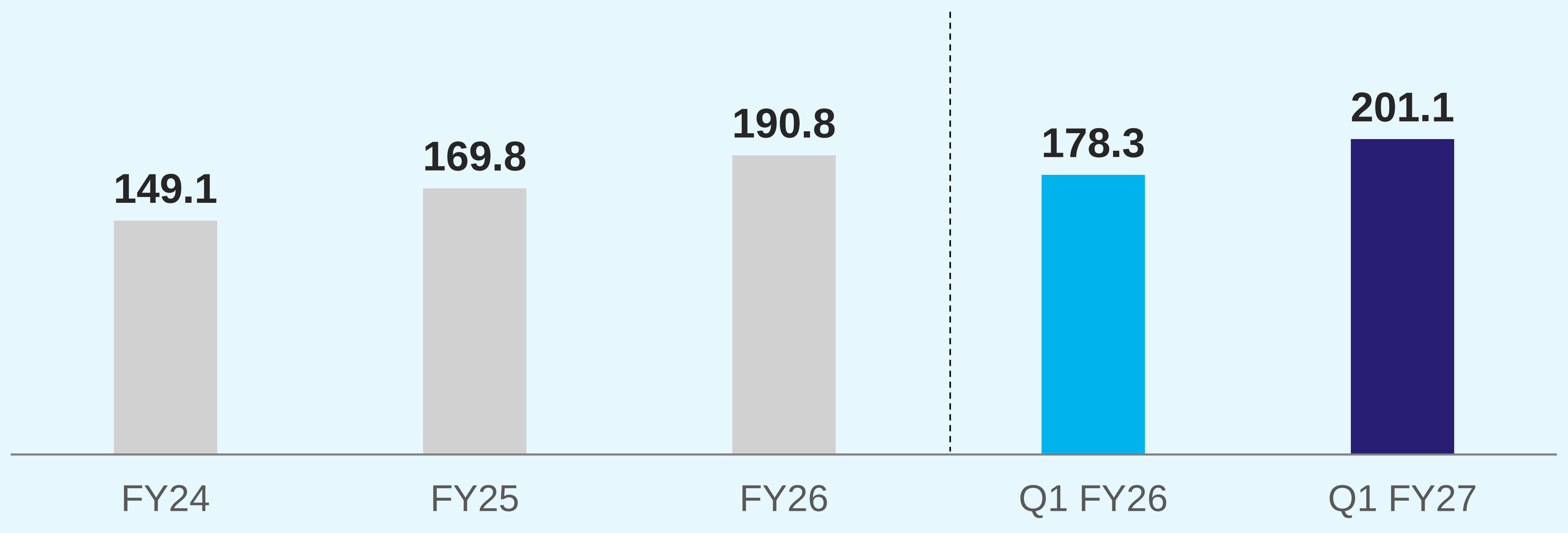
Profit After Tax: *Consistent growth in profit*



Solvency: *Cushioned to support future growth prospects*



Net Worth: *Zero debt company with healthy reserves*



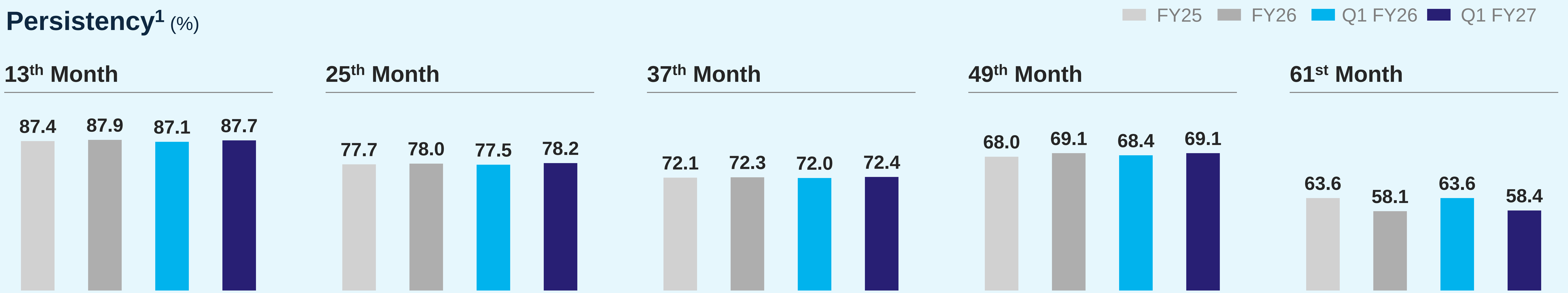
1. Total cost ratio is operating expenses including commission, provision for doubtful debts and bad debts written off divided by Gross Written Premium; Components may not add up to total due to rounding off.

Customer-centricity at our core

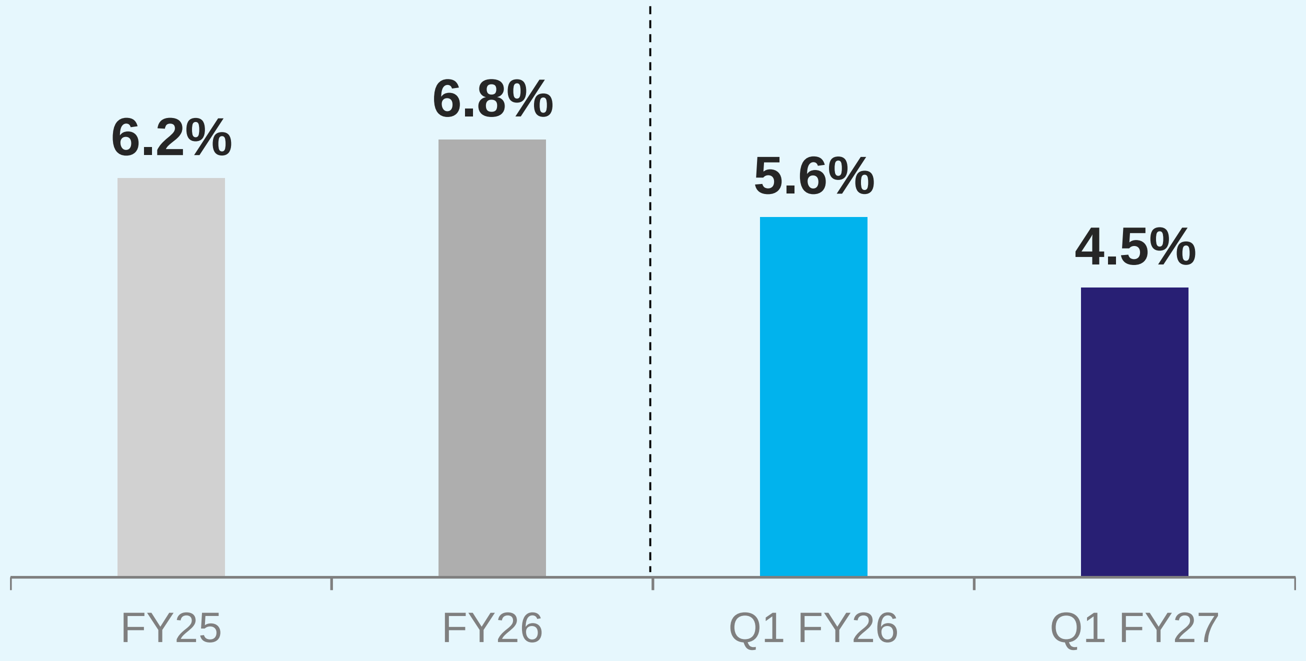
SBI Life
Apne liye. Apno ke liye.

Deeper relationship with customers through quality underwriting and strong sales ethos

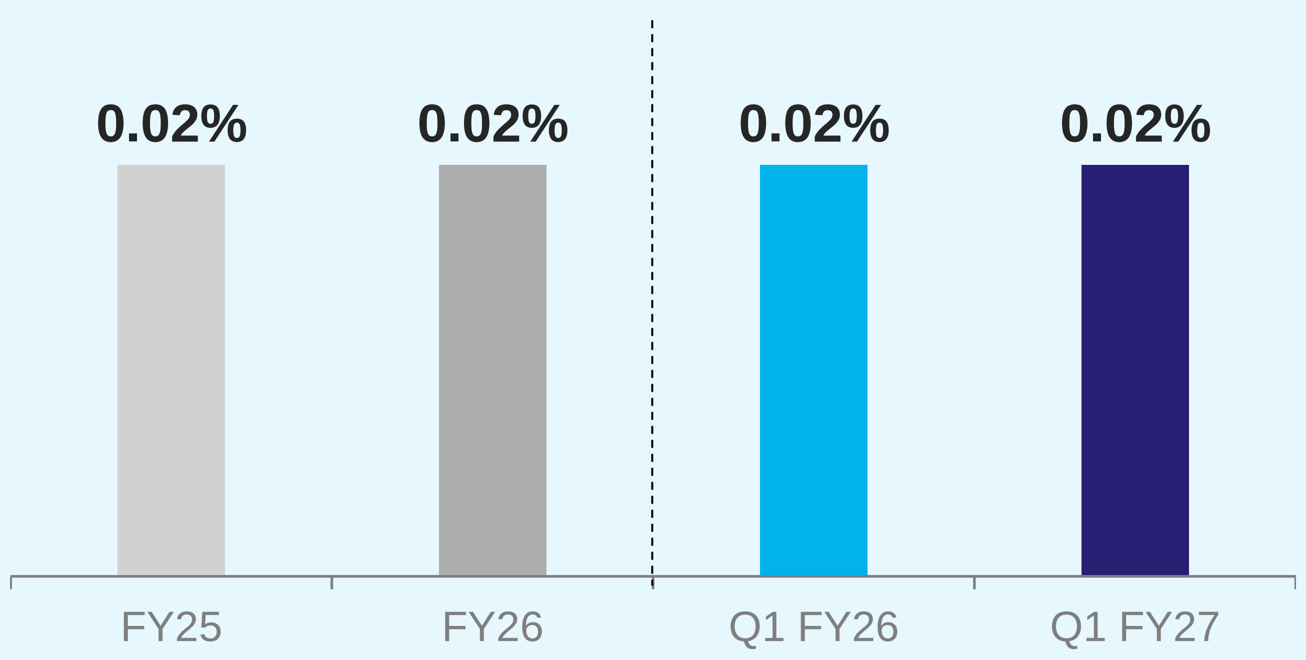
Persistency[1] (%)



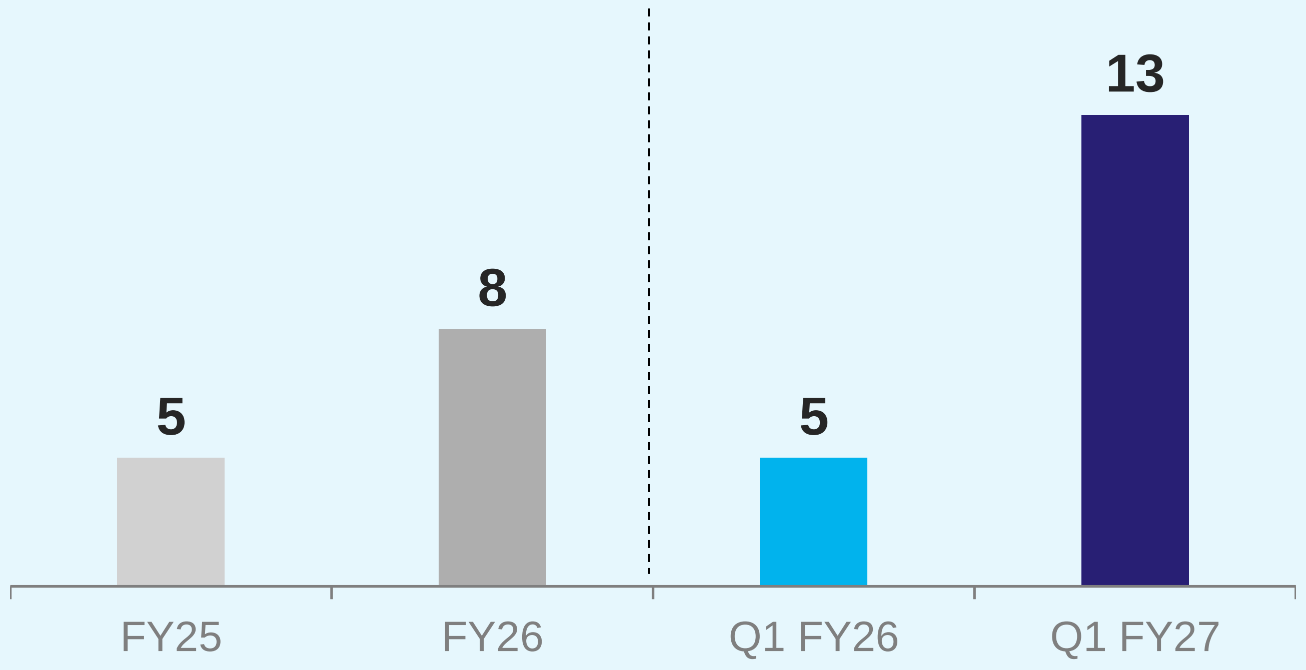
Surrender Ratio[2]



Unfair Business Practice[3]



Grievance Ratio[4]



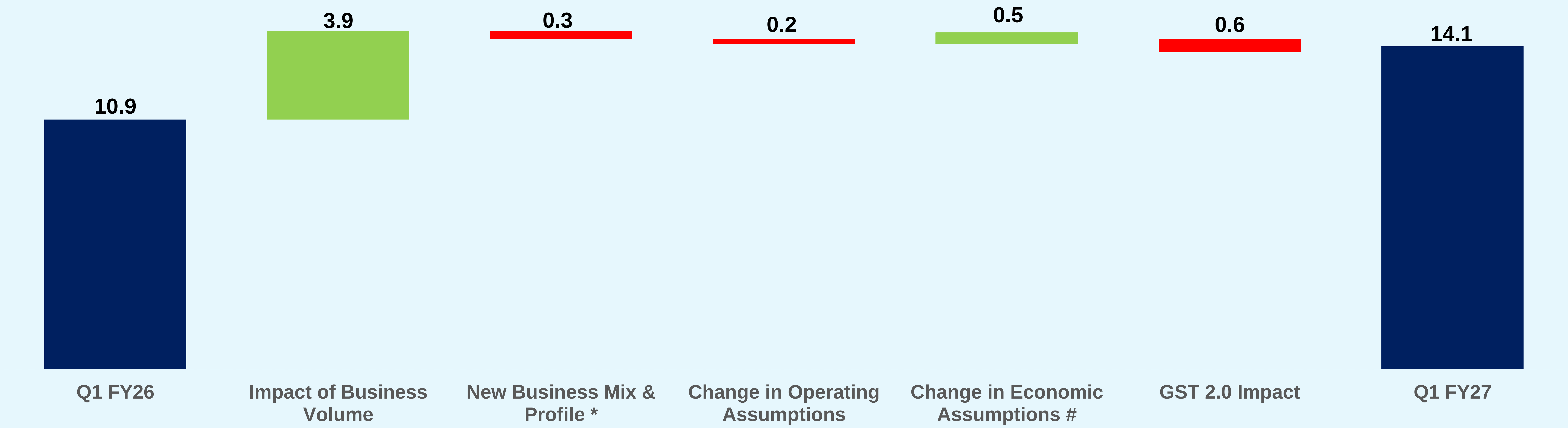
1. The persistency ratios are calculated as per IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024. Regular Premium and Limited Premium Paying Term policies of only Individual Segment. Persistency is calculated for rolling 12 months. Persistency Ratios are calculated using policies issued between 1st June to 31st May of the relevant years & for March from 1st March to February period of the relevant years.
2. Surrender Ratio – Individual linked products (Surrender/Average AuM);
3. Number of grievances with respect to unfair business practice as compared to policies issued in the same period.
4. Grievances ratio is per 10,000 policies

Value of New Business Movement (VoNB)

Driving profitable growth through sustained improvement in VoNB.

₹ in billion

VoNB Margin %	Q1 FY26	Impact of Business Volume	New Business Mix & Profile *	Change in Operating Assumptions	Change in Economic Assumptions #	GST 2.0 Impact	Q1 FY27
VoNB Margin %	27.4%	-	(0.6%)	(0.4%)	0.9%	(1.1%)	26.2%



VoNB stands at ₹14.1 billion with Margin of 26.2%

*Impact of change mainly in business mix and profile (Age, Term, Channel, etc.);
#Risk free rate change

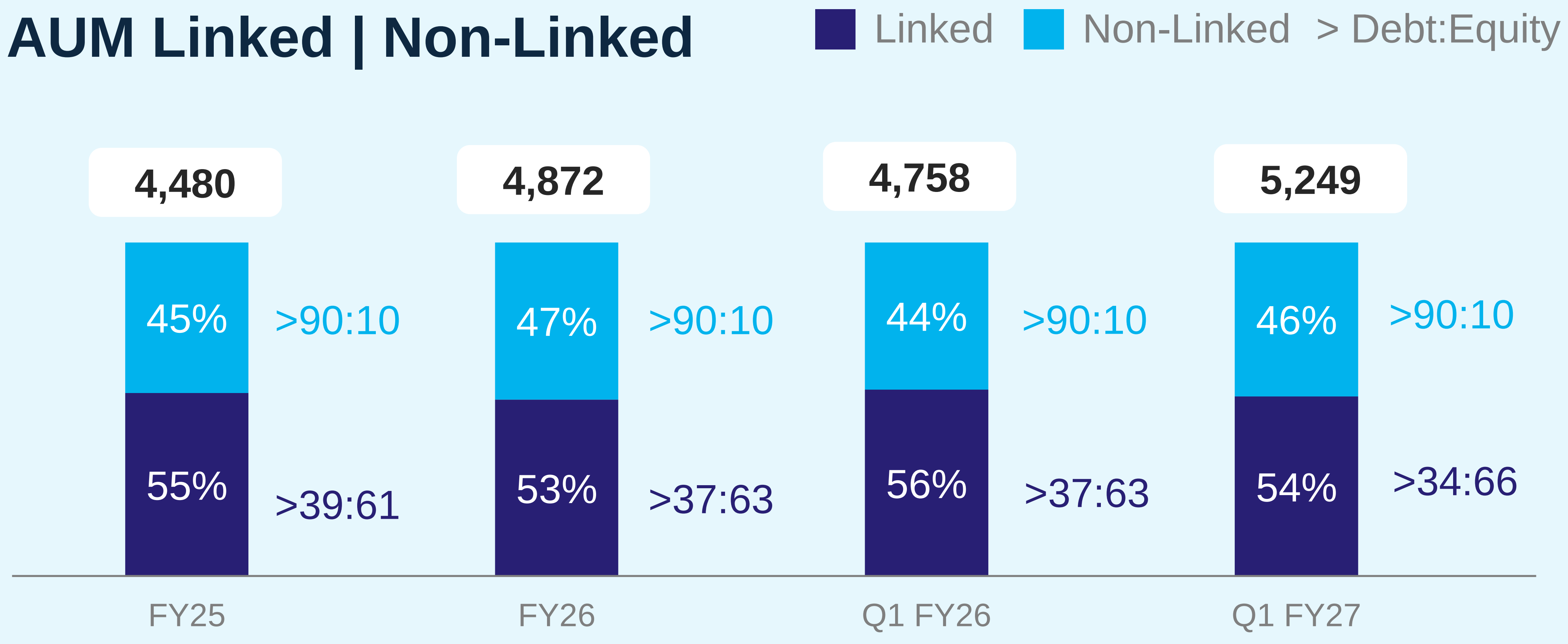
Nurturing financial wellbeing via healthy AUM growth

SBI Life
Apne liye. Apno ke liye.

Relentless pursuit for excellence leading to robust financial position

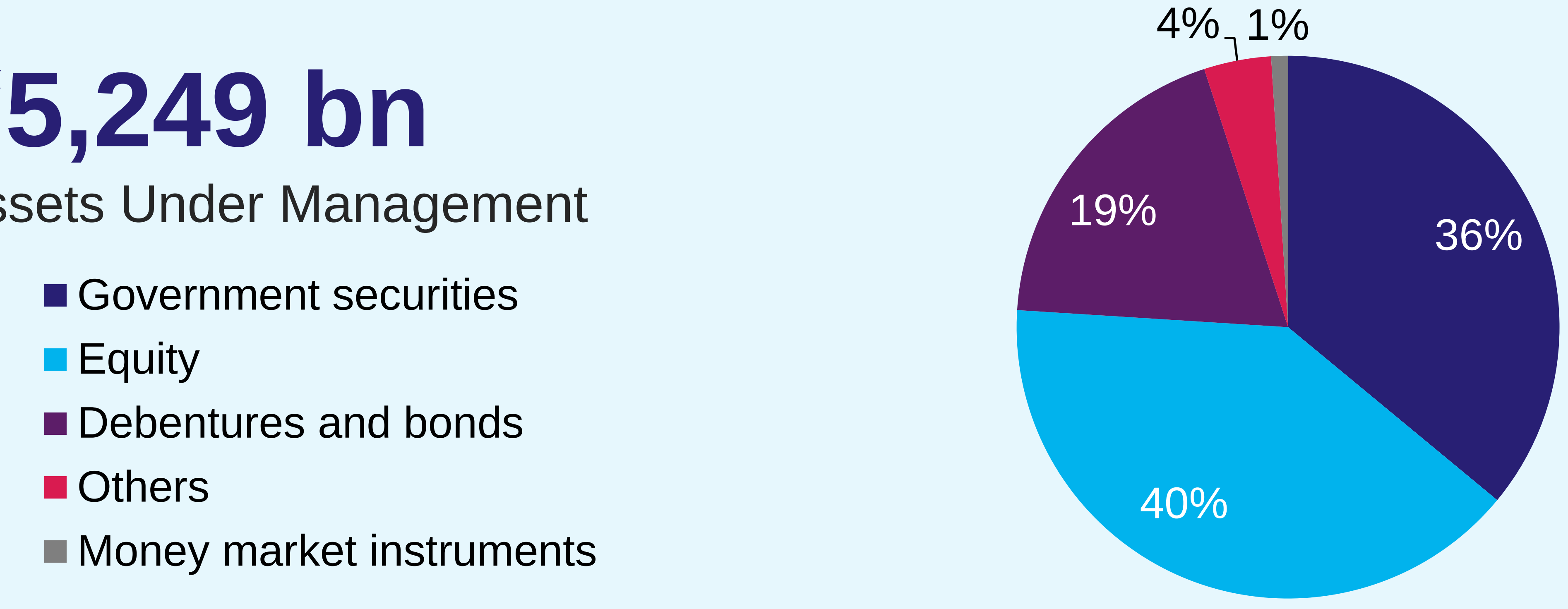
₹ in billion

AUM Linked | Non-Linked

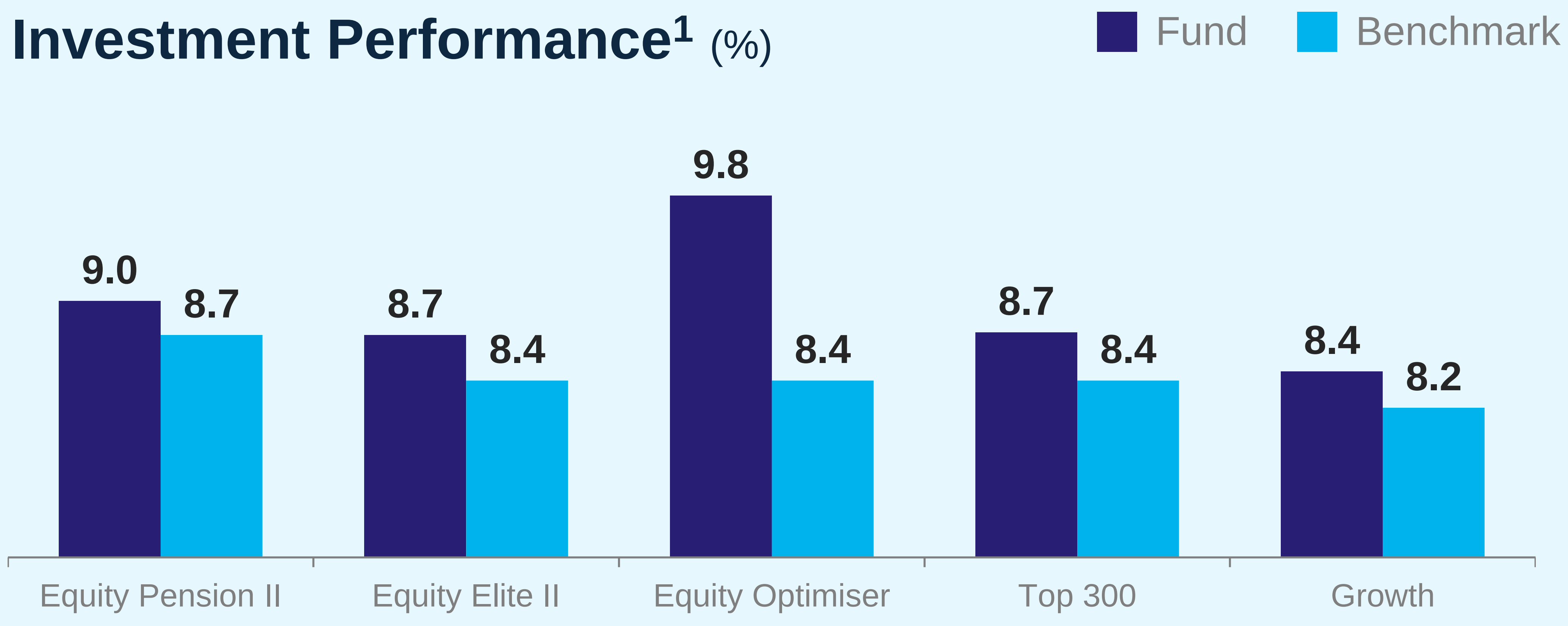


Composition of Assets Under Management

₹5,249 bn
Assets Under Management



Investment Performance[1] (%)



94%
Debt Investments (AAA and Sovereign)

60:40
Debt Equity Ratio

10%
AUM Growth

1. 5-year CAGR as of March; Components may not add up to total due to rounding-off

Focus Areas and Initiatives

Focus on key areas keeping customer at core

Apne liye. Apno ke liye.

Elevating the customer experience by implementing a range of initiatives at every touchpoint

Widespread distribution network and product suite to cater different needs

Leveraging Best in class operating ratios

Use of analytics enabling better customer engagement

Harnessing technology in strengthening business

Disciplined Business Focus

- **1,241 offices** (40% in rural and semi-urban areas) and **41k+ branches** of distributors
- **26 individual and 9 group products** to cater different needs of the customer
- **0.4mn policies issued**, with share of **21.2%** in private market
- **8.7mn** new lives with Sum Assured **~₹8,500 bn**

Customer Engagement

- **1,057k+ times** customers used WhatsApp services
- Policy document through **WhatsApp chat bot** for customers
- **310k+** Video PIWC and **87k+** Audio PIWC
- **2.8 lacs+** Queries resolved through call centre
- Customer Grievances – **13 per 10,000 policies**

Digital Capabilities

- RPA - **133 bots** deployed across **290 processes** and **1,300 work tasks** automated
- **Digi locker integration** in Onboarding journey and **Aadhaar-based eKYC** Facial Authentication
- **Revamped RIA chatbot-** Enhanced UI/UX, Dual mode bot featuring with GenAI-powered assistant.
- **88k+** individual protection policies sold digitally

Operational Efficiencies

- **Video MER** and **Real Time Integration** along with TPA
- **Underwriting First Approach on M-Connect PWA -** Innovative method of sourcing proposals offering significant benefits to both distributors and customers
- One of the **lowest cost ratios** in the industry
- **36k+** Death Claims settled with digital platforms to customers for document submissions
- Focus on **cutting edge technology** for enabling business

MER - Medical Examination Reports, PIWC - Pre Issuance Welcome Call, RPA - Robotic Process Automation, TPA - Third party Administrator, PWA- Progressive Web Application

Five Core Pillars of Customer Centricity

SBI Life
Apne liye. Apno ke liye.

Understanding Customer Needs	Transparent Communication	Seamless Digital Experience	Proactive Engagement and Service Excellence	Upholding Trust and Delivering Long-Term Value

Pre-Purchase

Holistic Profiling via Digital Journey
- Captures Life-stage, Demography, Risk Appetite and Financial Goals
- Data-driven precision in Need Analysis and Risk Profiling

Power by Smart Algorithm
- Recommends products based on customer life-stage, needs and risk profile
- Product recommendation powdered by Smart Algorithm

Transparency in Benefit Illustration
- Year-wise breakdown of expenses & commissions with disclosures & benefits projection at IRDAI-mandated 4% and 8% per annum

Product Details
- Policy terms explained in simple language
- Explicit customer consent taken

Purchase

In-App Digital Purchase
- Purchase followed by Pre-Issuance verification (PIV)
- Enhances convenience, transparency and trust

Pre-Issuance Verification (PIV)
- PIV in 14 Languages
- Option to select Phone Call | Insta PIV
- Enhanced PIV mandatory for select products and customer profiles

Quality Assurance
- Photo match with Customer's Live photo / KYC in Insta PIV
- Reinforcing clarity about the product
- Reiterating key benefits

Compliance
- Regulatory compliant, ethical selling practices support informed purchase decisions

Onboarding

Policy Servicing

Enhanced PIV – Insta + Video

Five Core Pillars of Customer Centricity

SBI Life
Apne liye. Apno ke liye.

Understanding Customer Needs	Transparent Communication	Seamless Digital Experience	Proactive Engagement and Service Excellence	Upholding Trust and Delivering Long-Term Value

Pre-Purchase › Purchase › Onboarding › Policy Servicing

Onboarding

Free-Look Cancellation Option
- Offering the assurance of Free-Look Cancellation (FLC)
- Risk-free experience

Net Promoter Score (NPS) Survey
- NPS feedback on purchase experience
- Data-Driven Action on NPS to address customer concerns and journey enhancements

Governance
- PIV transcript and images shared with customers

Digitalisation
- Seamless customer journey with robust digital platform

Policy Servicing

Renewal Persistency
- Persistency Risk score for predictive insights and advanced interventions
- Interactive Video based customer engagement education

Customer Self-Servicing
- Multi modal options: Mobile app, Web portal, Chatbot, WhatsApp, SMS, Missed Calls, IVR Tollfree 24x7
- In-person servicing through Branches

Post Purchase Policy Servicing
- WhatsApp and Email based personalized communication
- AV tools for increased engagement and premium payment

Grievance Redressal Mechanism
- Industry Expert as Internal Ombudsman: first in industry
- Retired HC Judge heads Claims Redressal Committee
- CFIC Policy-driven Investigations, action & penalties

Accelerating Digitalisation at SBI Life

SBI Life
Apne liye. Apno ke liye.

Streamlining processes and embracing technology to captalise on opportunities

Digital Ecosystem → **Digital and Distributor Enablers** → **Simplified Customer Journey**

Becoming a digital-first organisation

01
Performance

- Providing insurance cover to remotest areas, resulting in increased penetration (presence in 28 states and 7 union territories with 37% policies sold in rural areas for Q1 FY27)
- Best in class digital tools for better risk assessment and risk management

02
Processes

- Agility to handle high volumes and peak demand
- Structured MIS to help in decision-making and enable regulatory reporting requirements
- Data Analytics enabling cross sell, upsell and customer retention
- AI and Machine Learning aiding to provide efficient customer solutions

03
Product Improvements

- Faster product rollouts
- Expanded product offerings
- Lower turn-around-time
- Better servicing

04
Stakeholder-Centric

- Providing appropriate insurance solutions with enriched experience
- Enabling hybrid work environment
- Supporting 29K+ employees and 371K+ distributors
- Faster integration with partners

Future-Led Digital Ecosystem

Leveraging the power of digital technologies to improve efficiency

Agility
- Strategic collaborations (YONO branch portal, KVP, India Post, etc.)
- Adopting new technology and products

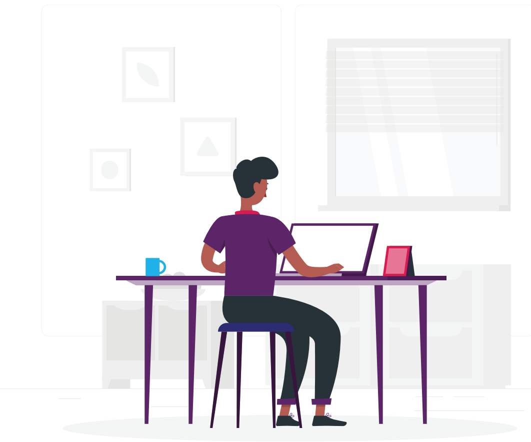
Flexibility
- 914 varied product features built in PMS
- 9 products in group policy system with different versions

Robustness
- Stronger digital capabilities with 40+ digital apps and 7 analytics tools
- Robust cybersecurity practices

Customer at the core

Scalability
- Supporting double digit growth of NBP and renewal premiums
- Efficient handling of service requests

People-Oriented
- 24x7 connectivity for WFH
- 167 active training Modules in E-Shiksha
- Digital onboarding



Resulting in increased efficiency, increased productivity, lower cost and improved customer experience

810
BitSight Score

76.7 mn
Servicing Inforce Lives

~7
Average role plays per user on Eklavya

~2 hrs
Average digital training hours on E-Shiksha

30+ digital services
Smart Care - Bespoke customer self-servicing app

99.9%
Digital adoption for sourcing new business

Integrating digitalisation with our enablers

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Digital first to deliver convenient and hassle-free experience with one of the best infrastructure and security framework

IT Service Desk and Central IT Monitoring System

Centralised IT Service Management, Digital Onboarding Workflow, IT Asset Management and IT Compliance Management

One view dashboard for critical application monitoring (Uptime, performance and transactions)

Data Loss Prevention with Data Classification

Protection of Personal identifiable Information of customer. Compliance requirement of Digital Personal Data Protection Act

Enterprise Service Bus and API

Common Service platform for consumption by multiple application with secure and scalable way

Secure Code Review and Github

Secure by Design principle to ensure applications are designed with security framework

IT Enablers

Application Controlled Infrastructure at Data Center

Cutting edge Switching technology with lowest latency over network to deliver best performance of application

SDWAN for Branch Network

Latest WAN technology to bring visibility, remediation and automation to improve productivity of branches

EDR and XDR for Proactive Threat Protection

Protection of IT Assets from day zero, ransomware and unknown threat and attacks

Unified Email System with Compliance Archival

Single email domain across company with tamper-proof email archival system

Key Metrics

100%
Customer emails enquiries handled by email bot

1,300
Tasks (RPA)

3.9mn
Activities and transactions conducted in the application

290
Processes automated

10+
Live automated modules across operational processes for risk mitigation

EDR: Endpoint Detection and Response
XDR: Extended Detection and Response
SDWAN : Software-Defined Wide Area Network
API : Application Programming Interface

Empowering distributors with cutting-edge technologies

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Supporting with avenues and platforms to foster growth and simplify processes

Establishing a robust distributor ecosystem

SBI Life aaram nxt
SBI Life MITRA
SARAL CHANNEL MANAGEMENT
Agency ONLINE
Aasaan BI
Saarthi

Initiatives

1. *33 reports on Aaram Nxt (Anytime, Anywhere reporting and more) and 16 on Aasaan BI (MIS & Business intelligence tool) developed in this quarter*
2. *Integrated M-Connect with campaign products and Need Assessment and Suitability Analysis*
3. *Group platform revamped with intuitive interface, making navigation smoother and user friendly*
4. *EIA dashboard in Smart Advisor*
5. *Smart Advisor updates IA account details*
6. *Seamless new partner Integration – single platform for all partners*
7. *Digi LM recruitment - Home page is now available in 10 different regional languages*

Key Metrics

- 95% KPI reports delivered by start of business hours
- Smart Care service deep links are embedded in CRM and Smart Advisor to digitalize our assisted servicing touch-points
- Campaign self updates at fingertips
- Personalized Website for more than 1,55,000 Agents
- Grievance Redressal for IA through Smart advisor
- Predictive Analytics - 27 live data models across policy life cycle aiding support to distributors

End-to-end digital journey for customers

SBI Life
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Ensuring seamless and hassle-free experience throughout the customer life cycle

Prospecting

Executing a focused strategy to evolve it into a need-based customer-centric process

20.3mn
Visits on SBI Life Website

769k+
PaisaGenie Downloads

344k+
Bitly (Upsell / Cross-sell Leads)

22k+
New Yono Lives

7+
Partner Apps

2.2mn
Unique Users accessed Smart Care

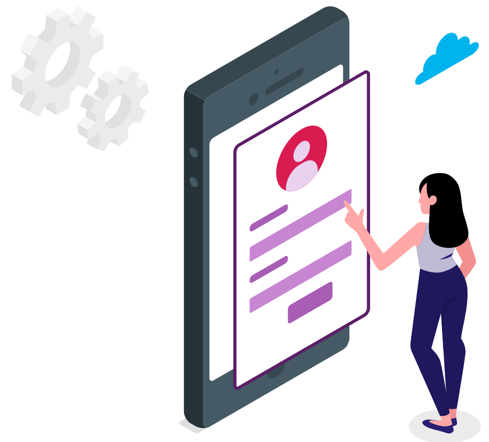
Onboarding

Enhancing the process for greater efficiency, accessibility, and a seamless experience

102k+
Active Users and 474k+ Proposals in M-Connect

3,578
Login Count in NPS Parivartan

500k
Downloads with 8.7mn documents uploads in Smart Advisor



Underwriting and Issuance

Improving accuracy and efficiency of underwriting and policy issuance

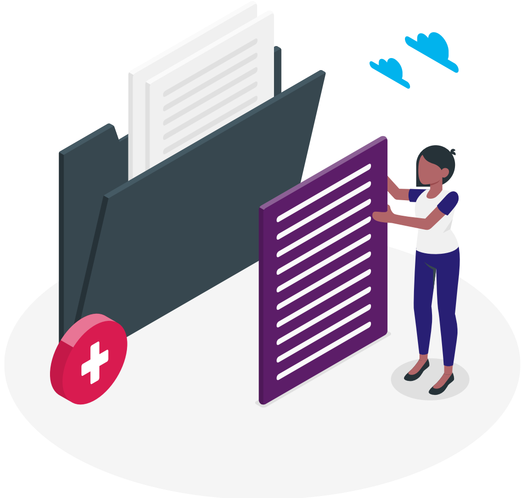
11.0mn
Cases Issued in NB Workflow

1,965k+
Transaction in Ingenium

35mn
Individual Transactions in RENOVA

8.1mn+
New lives issued in Bancs

724k+
Portal / CMI



Outcome	83%	<10 mins	79%	99.8%
	Digital KYC	For customer onboarding	Insta PIWC	E – IA

E – IA: Electronic Insurance Account
YONO Lives includes e-shield Insta and Redirection

End-to-end digital journey for customers

SBI Life
Apne liye. Apno ke liye.

Ensuring seamless and hassle-free experience throughout the customer life cycle

Policy Serving

Dual benefits of offering personalised services while also streamlining internal processes

1.1mn
WhatsApp Registrations

260k+
Servicing Requests handled through CRM

14mn
Service Requests (eKYC, CIBIL, Data Vault)

1mn+
Smart Care Downloads

Renewals

Automating tasks, while utilising data and insights to optimise our renewal strategy

441k+
Pay Service Transactions

4mn+
Renewal Receipts on WhatsApp

134k+
IVRS Self Service Option

674k+
E-Sampark Requests Handled

Claim Payouts

Accelerating claims settlements, enhancing transparency, while up- holding data security

71k+
I-Pay Requisitions

141k+
Apex Payouts

13k+
Claim Transactions in Ingenium

853k+
E-Pravah Claims

Outcome	98% Renewal Premium through Digital Mode	3% reduction Overall Issuance TAT	85% 0-2 Days Individual Issuance	67% Automated Underwriting

Macro Economic Indicators and Industry Overview

Life insurance catalysing growth decades ahead

SBI Life
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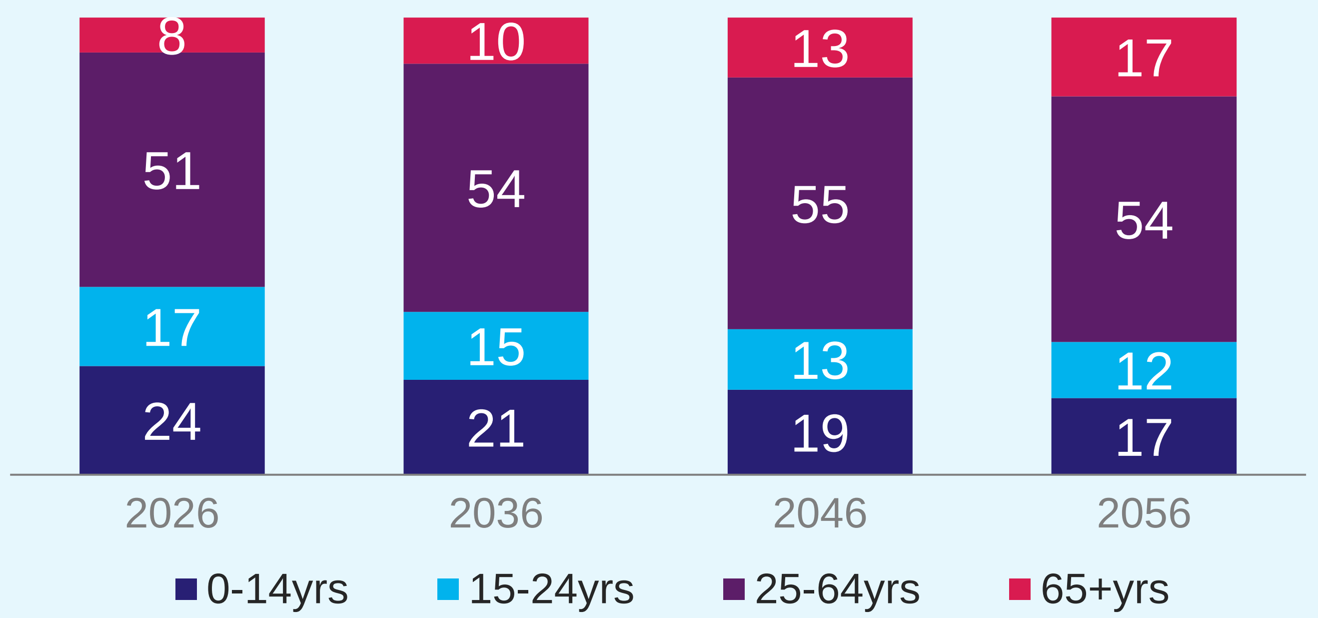
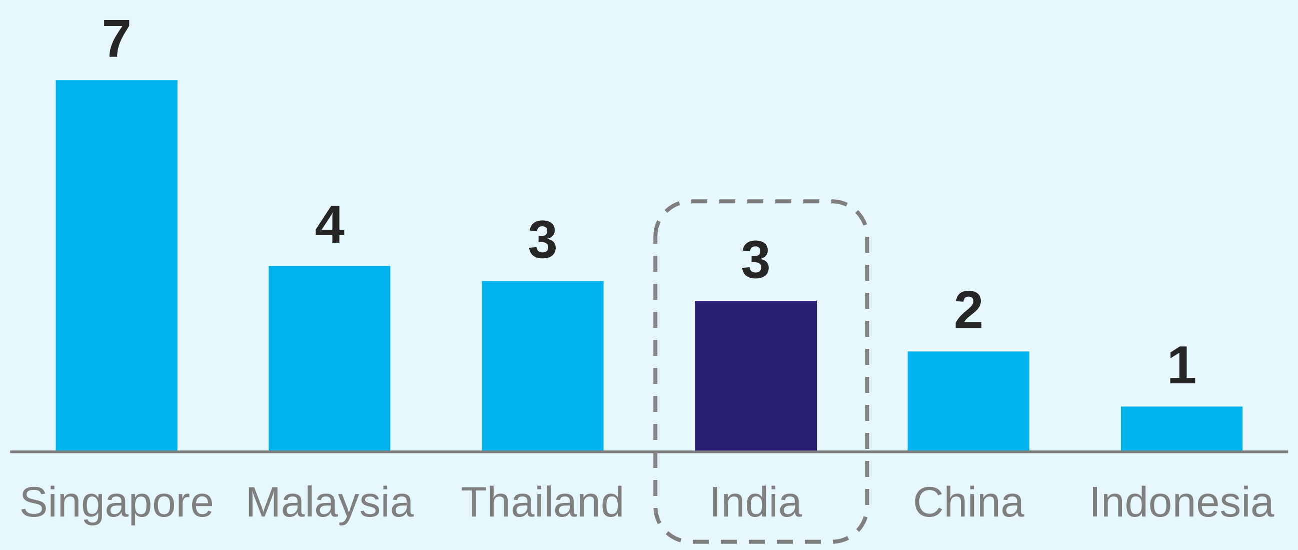
Strong demographic tailwinds supporting India growth story

Composition of Population[1] (%)

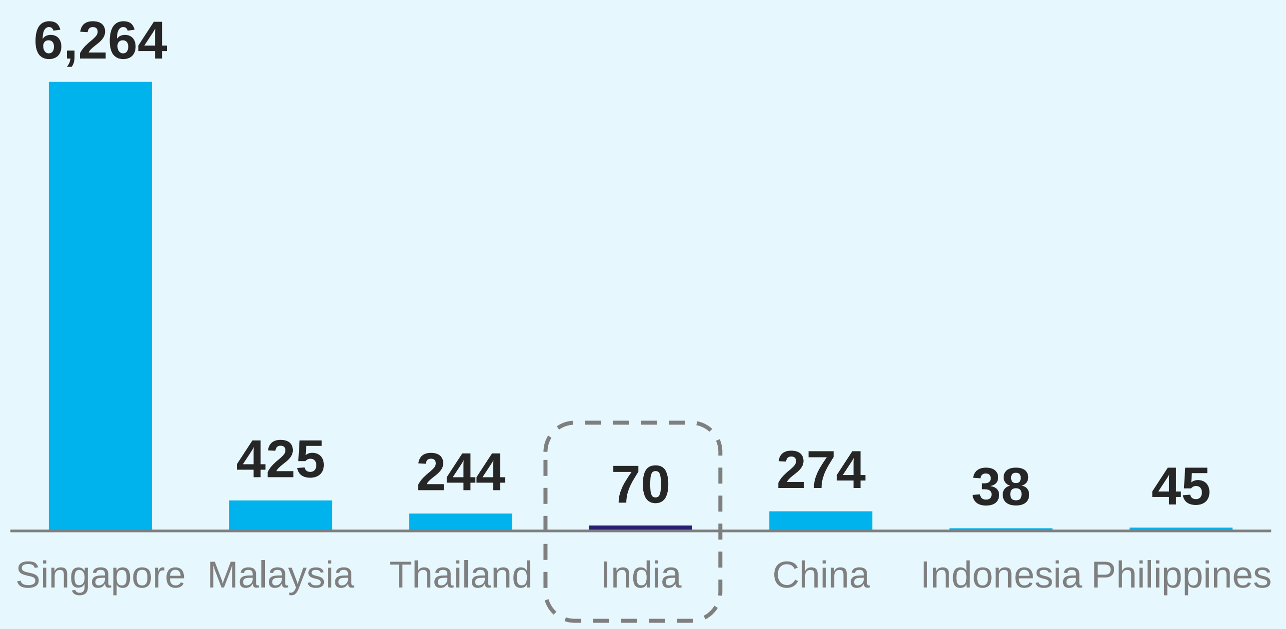


Life Insurance Penetration[2]

(Premium as % of GDP)



Life Insurance Density[2] (US$)



Advantage India

01
India is the second-largest life insurance market amongst the emerging economies with 11% share of premiums written in 2025 and 3% of global life premiums, indicating scope for growth[3]

02
India is one of the fastest growing insurance markets in the world. It is the 9th largest country globally in terms of life premium volume and is expected to be 5th largest by 2032.

03
India's life insurance penetration rate was 2.6% in 2025, higher than the emerging markets average (1.9%)[3]

04
One of the highest young population nations with median age of 28 years.

Combination of a high share of working population, rapid urbanisation, rising affluence and focus on financial inclusion to propel the growth of Indian life insurance sector.

1. United Nations, Department of Economic and Social Affairs, World Population Prospects 2024; 2. Swiss RE Sigma No.3/2024: 3. Swiss RE- India's economic and insurance market outlook 2026–2030

India's underpenetrated insurance market

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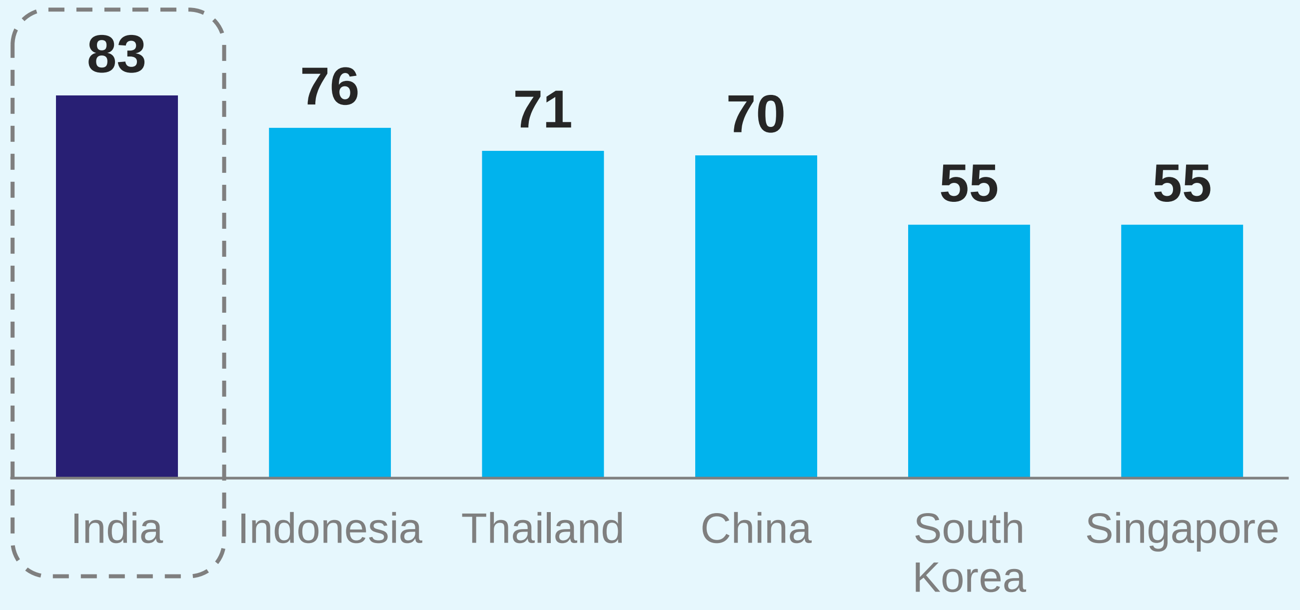
Unexplored Indian markets paving way for high insurance growth

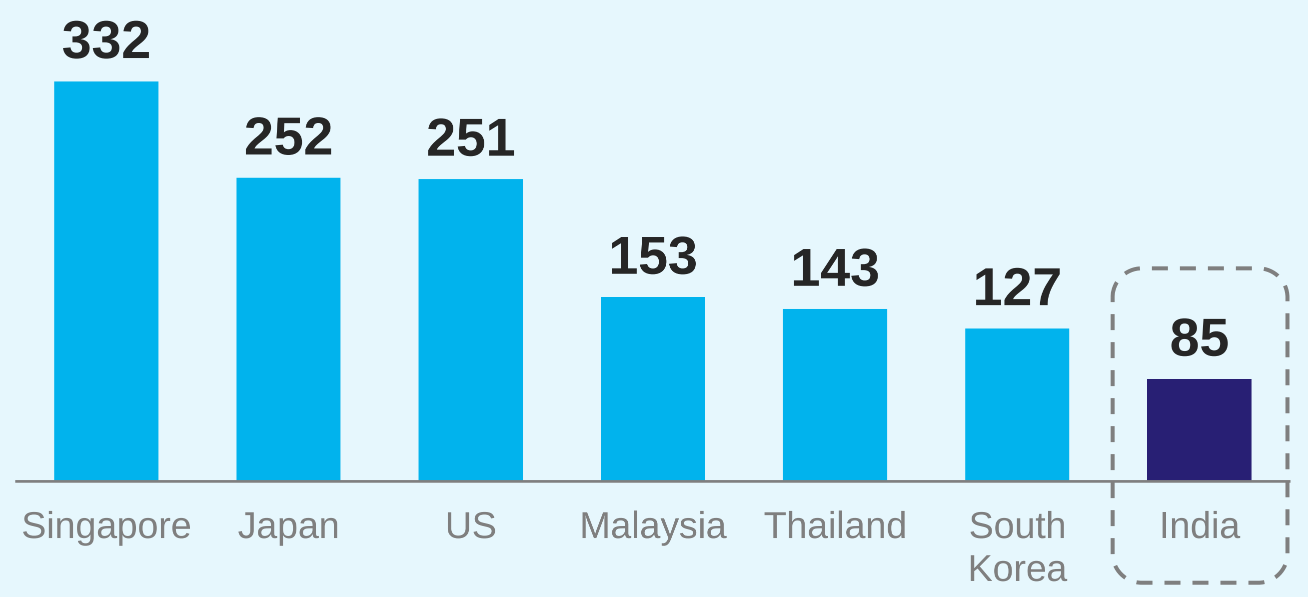
Share of life insurance in savings expected to rise

Underpenetrated Insurance Market

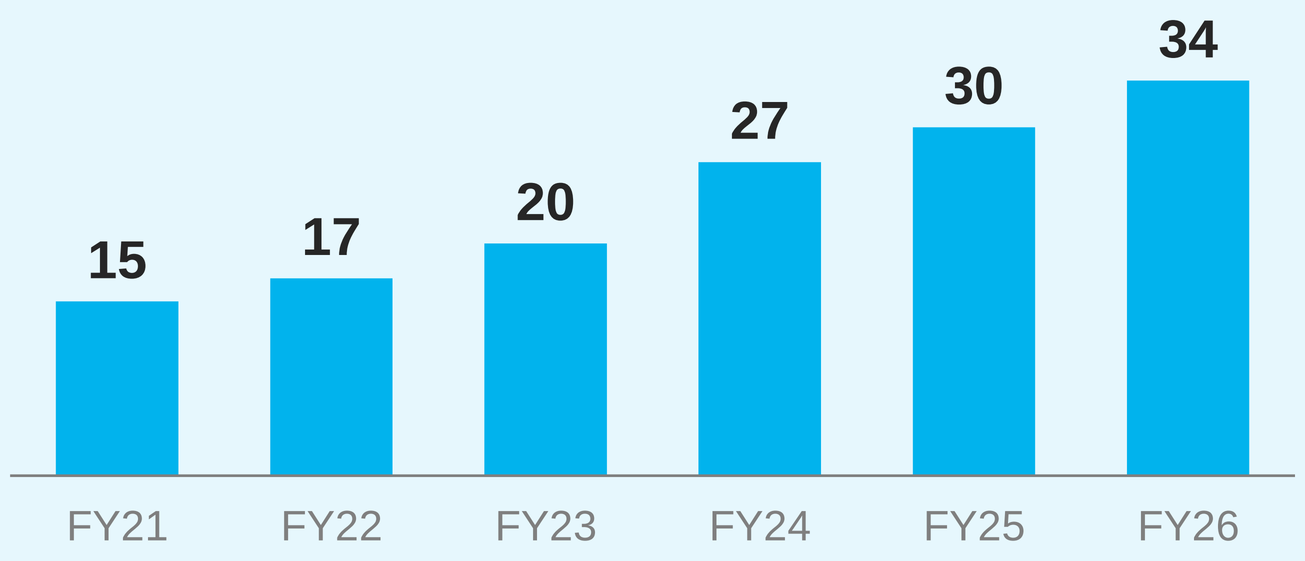
Protection gap highest amongst peers[1] (%)



Sum Assured as % of GDP[2,3] (%)



Housing Loans (₹ in trillion)[4]



Advantage India

01
10th largest in insurance market worldwide and 2nd largest in Emerging markets with $131,041 million in total premium business as of 2022.

02
Total premium grew at annual average of 7.5% between FY15-FY21 and is expected to grow at an average of 9% per annum.

03
Increase in housing loans indicates opportunity for group protection products.

1. Swiss Re, "Closing Asia's Mortality Protection Gap 2020"; 2. As of FY20 (for USA & Japan as of FY18); 3. McKinsey estimates; 4. RBI: Sectoral Deployment of Non-Food Gross Bank Credit

Annuity solutions for retirement bliss

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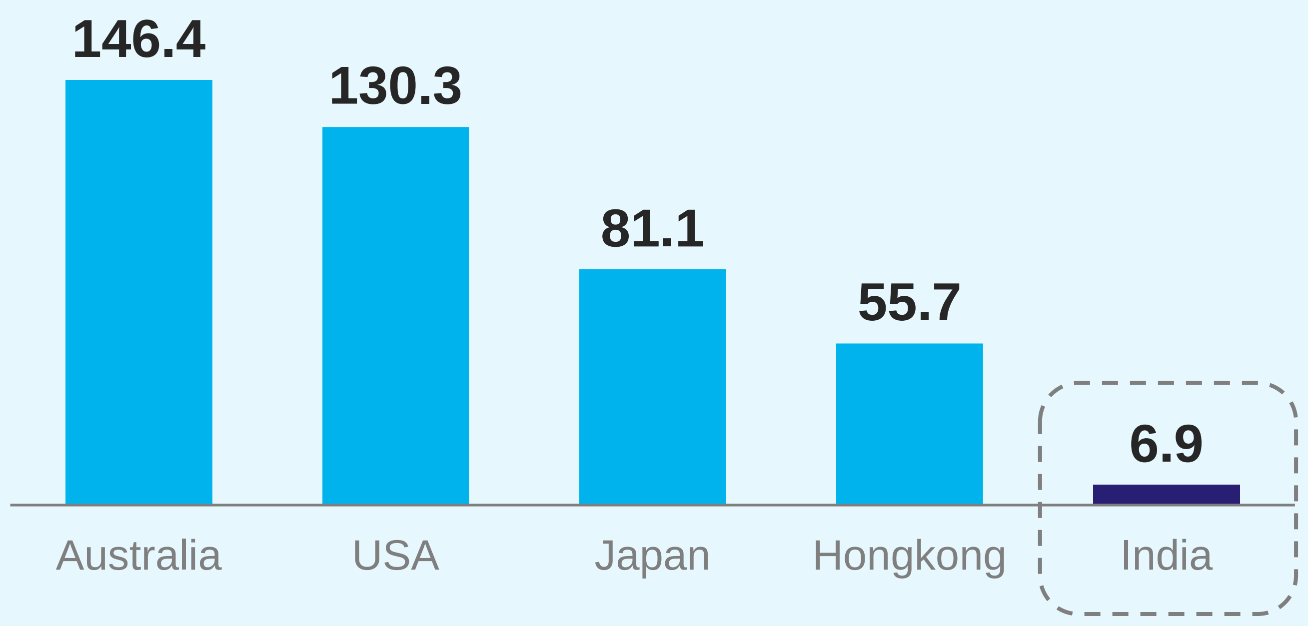
Apne liye. Apno ke liye.

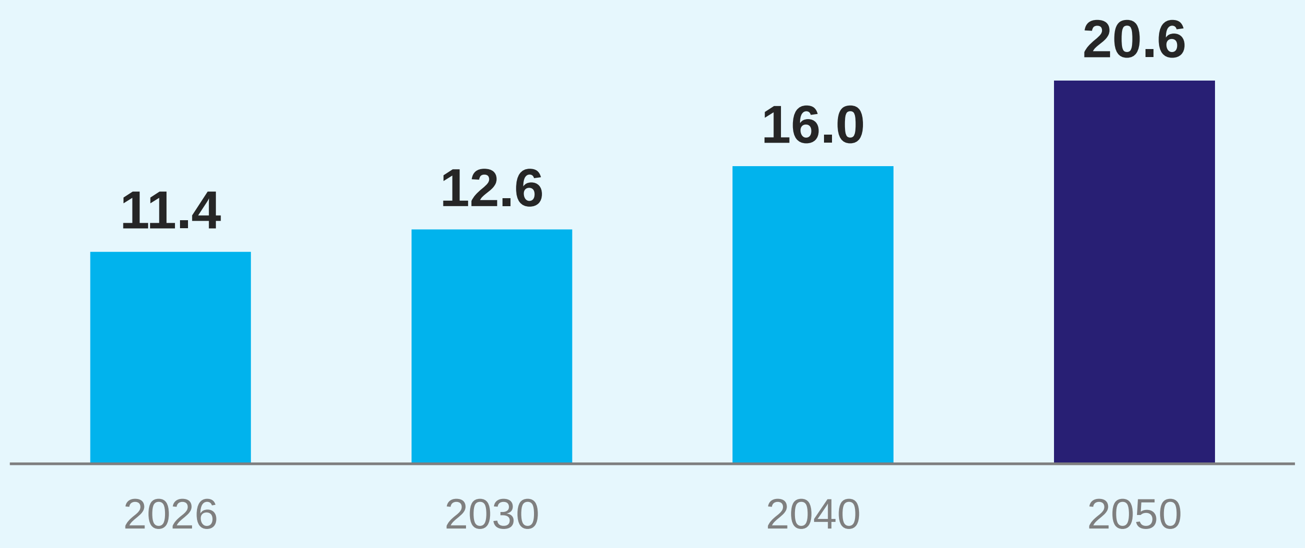
Annuity demands to soar with increasing life expectancy and higher income levels

Scope of Annuities Business

Pension Assets / GDP Ratio[1] (2025) (%)



Ageing Population (60+)[2] (%)



Life Expectancy at 60[3]

Advantage India

01
With the advancement of medical science, life expectancy has improved rapidly over the last few decades and demand for pension-based products will increase with the rise in life expectancy.

02
NPS contributes a significant portion of the retirement corpus in India, and they are on track for a period of consistent high growth over the next decade.

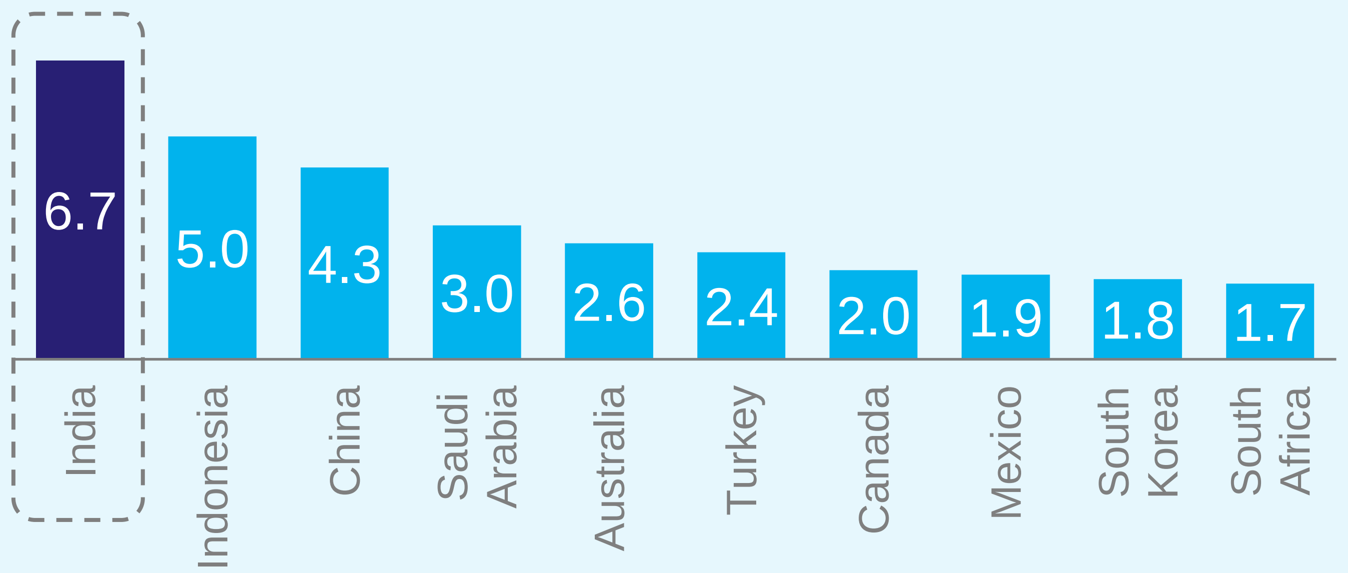
1. Global Pension Assets Study, 2025; 2. UN World Population Report; 3. Ministry of Statistics and Program implementation, Crisil, PFRDA, Census of India

India's Financial Evolution

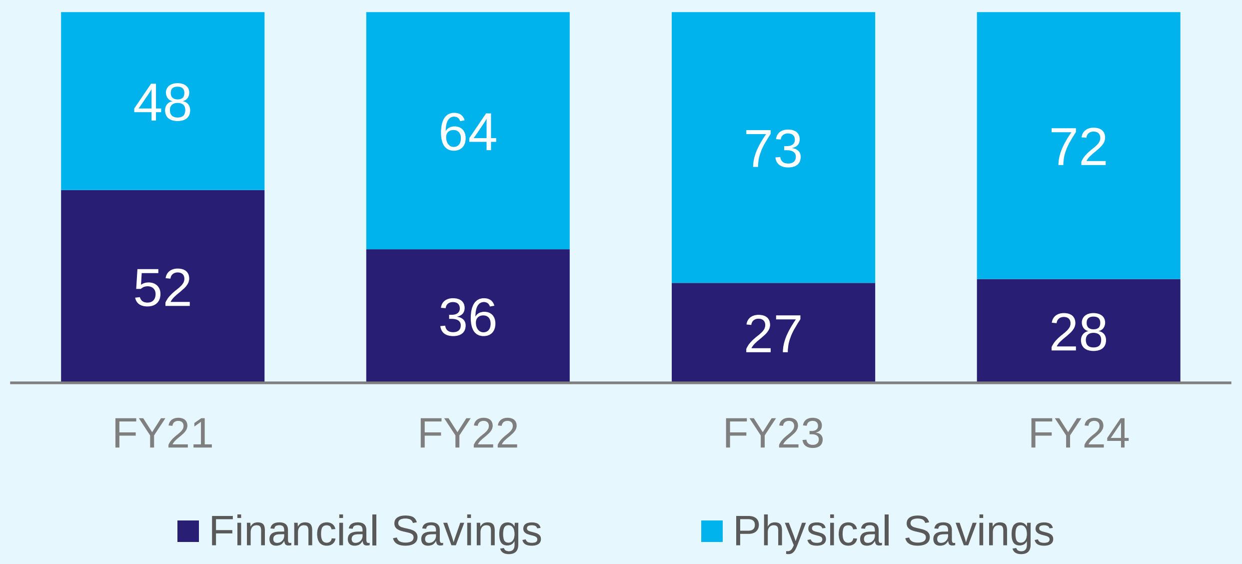
India expected to be the fastest growing economy with higher need for financial planning

Share of Life Insurance in Household Savings expected to rise

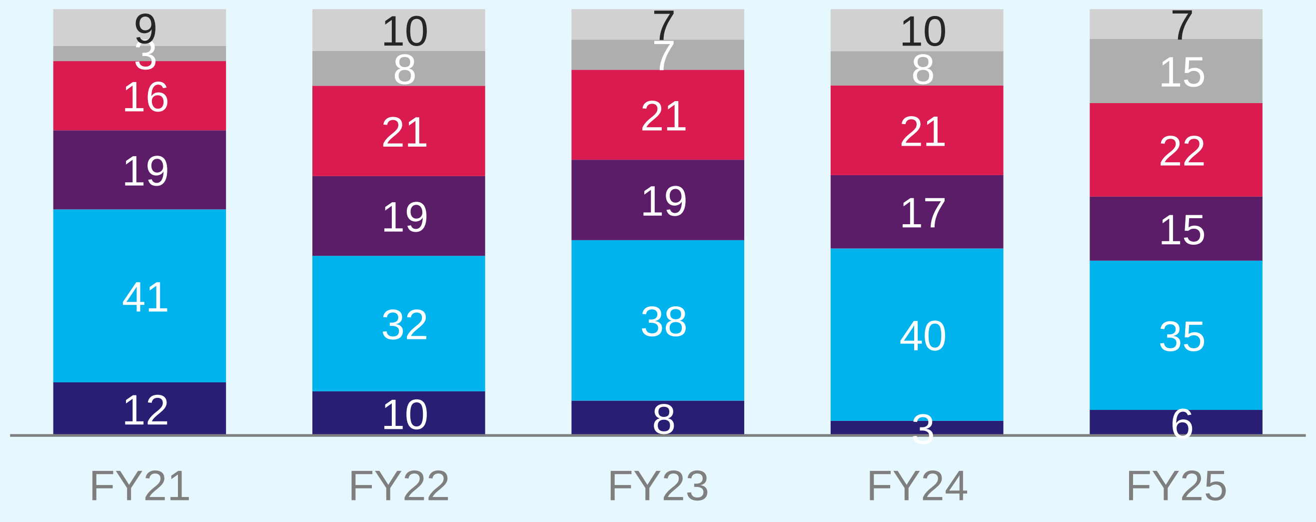
Fastest Growing G20 Economy[1]
Average Annual Real GDP Growth (%)



Householding Savings Composition[2] (%)



Share of Life Insurance in Financial Savings[2] (%)



Advantage India

01
Economic and demographic developments can help growth to improve further to 6.8% in real terms from 2026 to 2030.

02
India will continue to be the world's fastest-growing major economy with forecast of 6.6% real GDP growth annually on average from 2024 to 2028[1].

03
Household financial saving has improved to 7.6% of GNDI[3] in 2019-20, after touching the low of 6.4% in 2018-19.

04
Financial savings of India households may more than double in next 5 years.

1. Swiss Re Report; 2. Reserve Bank of India, Handbook of Statistics; 3. GNDI – Gross National Disposable Income

Industry Composition

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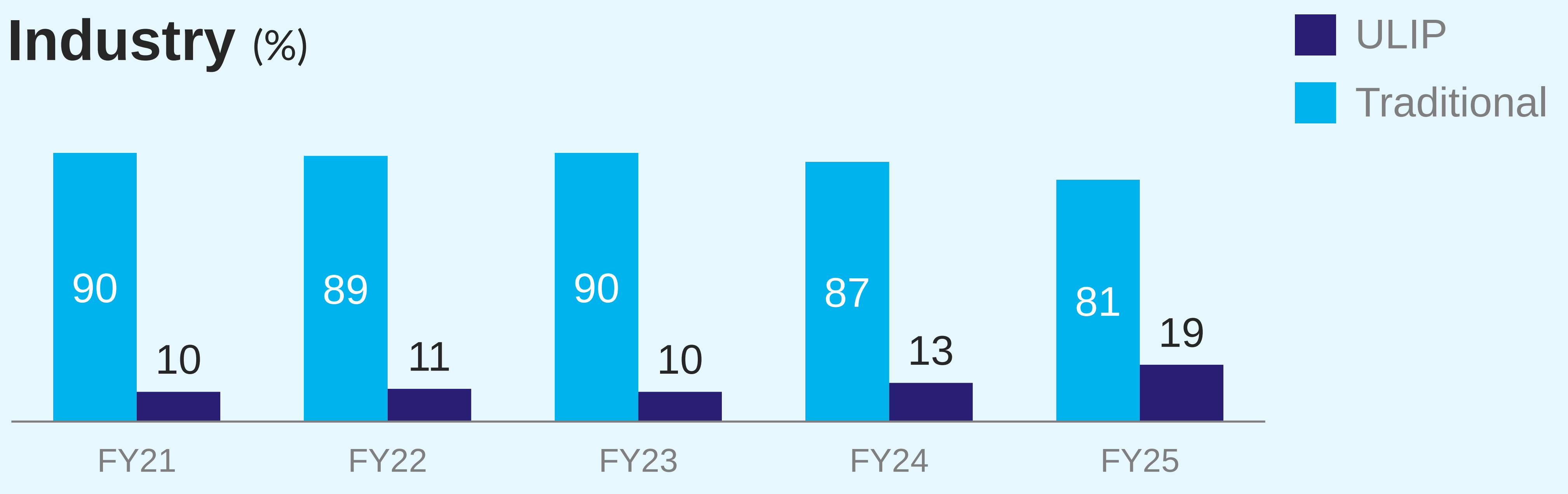
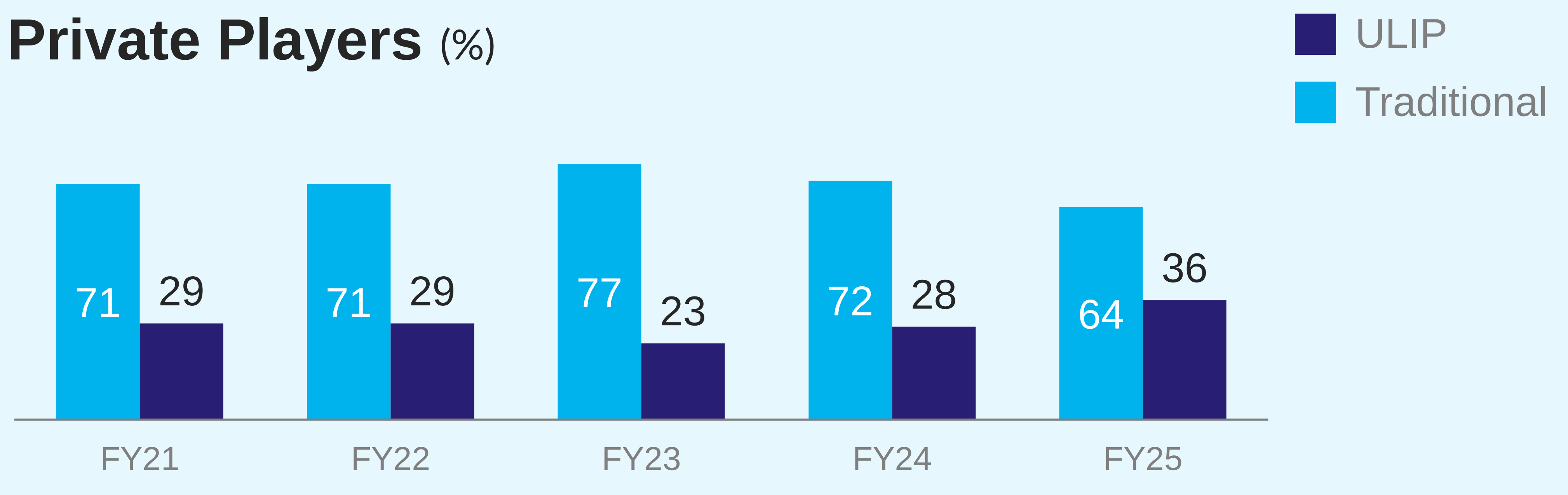
Industry channel and segment mix

Product Portfolio[1]

Industry (%)



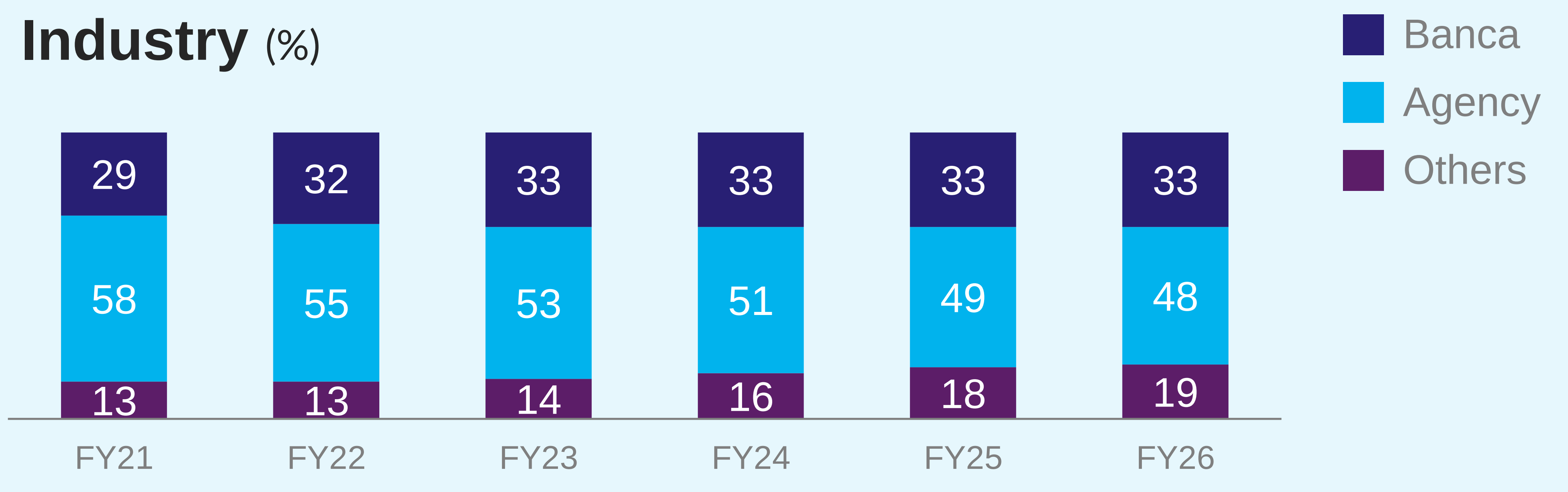
Private Players (%)



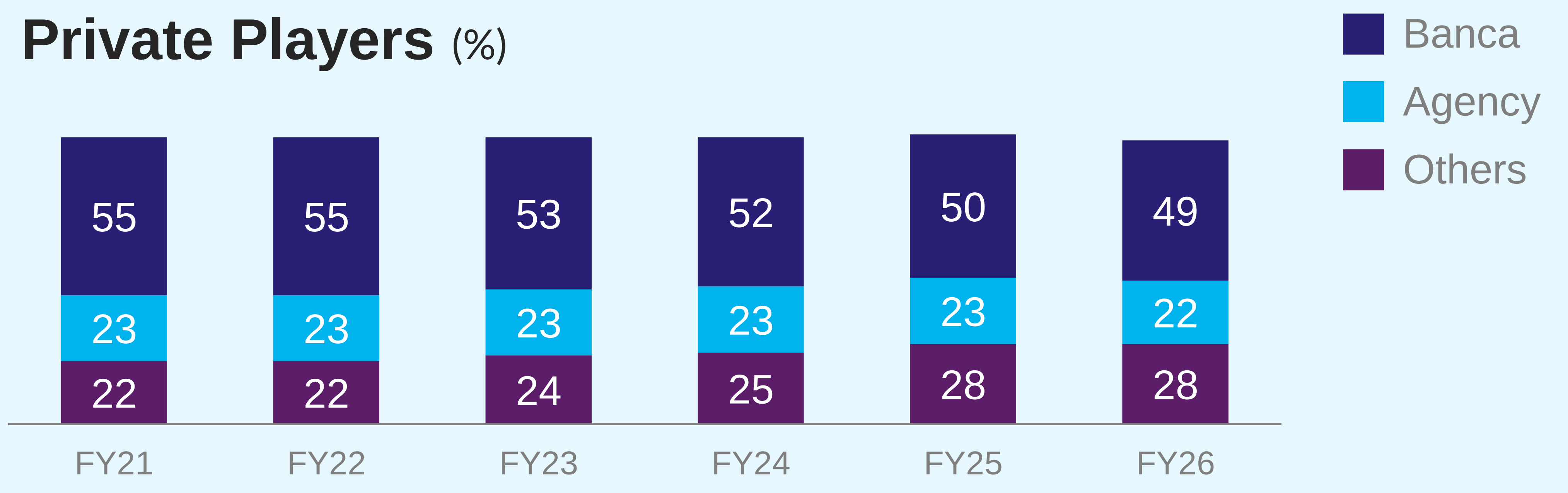
Higher ULIP contribution among private players, though traditional products forms the major share of new business

Channel Mix[2]

Industry (%)



Private Players (%)



Banca channel continues to be the largest contributor for private players although Direct channel has gained momentum in past years

1. New business premium basis; 2. Individual new business premium basis;
Source - Life Insurance Council, Public disclosures; Components may not add up to total due to rounding-off

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Annexure

Annualised Premium Equivalent (APE)

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APE Product Mix and Channel Mix

₹ in billion

Segment	FY25	FY26	Q1 FY26	Q1 FY27	Y-o-Y Growth	Mix Q1 FY27
Individual Savings	**182.8**	**204.3**	**32.3**	**36.6**	**13%**	**68%**
Par	7.4	17.3	1.8	2.4	35%	5%
Non-Par	39.1	42.7	7.7	9.7	27%	18%
ULIP	136.2	144.2	22.8	24.5	7%	45%
Protection	**20.5**	**22.4**	**4.6**	**14.3**	**208%**	**27%**
Individual	8.3	10.3	1.6	1.9	18%	4%
Group	12.2	12.1	3.0	12.3	313%	23%
Annuity	5.3	7.1	1.3	1.5	19%	3%
Group Savings	5.6	8.9	1.5	1.4	(5%)	3%
Total	**214.2**	**242.7**	**39.7**	**53.8**	**36%**	

Channel	FY25	FY26	Q1 FY26	Q1 FY27	Y-o-Y Growth	Mix Q1 FY27
Bancassurance	131.3	145.7	23.1	25.5	10%	47%
Agency	60.0	69.1	10.9	13.5	24%	25%
Others	22.8	27.8	5.7	14.8	160%	28%
Total	**214.2**	**242.7**	**39.7**	**53.8**	**36%**	

Components may not add up to total due to rounding-off

Individual Annualised Premium Equivalent (APE)

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Channel Mix – Segment Wise

₹ in billion

Channel	Segment	FY25	FY26	Q1 FY26	Q1 FY27	Y-o-Y Growth	Mix Q1 FY27
Bancassurance	Participating	2.9	8.4	0.8	0.8	2%	2%
	Non-Participating	30.0	32.9	5.5	6.7	23%	17%
	Unit Linked	94.6	99.9	16.2	17.0	5%	43%
	Total	**127.4**	**141.2**	**22.4**	**24.5**	**10%**	**61%**
Agency	Participating	3.7	7.5	0.9	1.4	54%	4%
	Non-Participating	16.5	19.0	3.7	4.6	23%	12%
	Unit Linked	39.3	42.1	6.2	7.0	14%	18%
	Total	**59.5**	**68.6**	**10.8**	**13.1**	**20%**	**33%**
Others	Participating	0.8	1.5	0.1	0.2	94%	0.6%
	Non-Participating	5.8	7.6	1.2	1.7	34%	4%
	Unit Linked	2.4	2.3	0.5	0.4	(10%)	1%
	Total	**9.0**	**11.3**	**1.8**	**2.3**	**26%**	**6%**

Components may not add up to total due to rounding-off

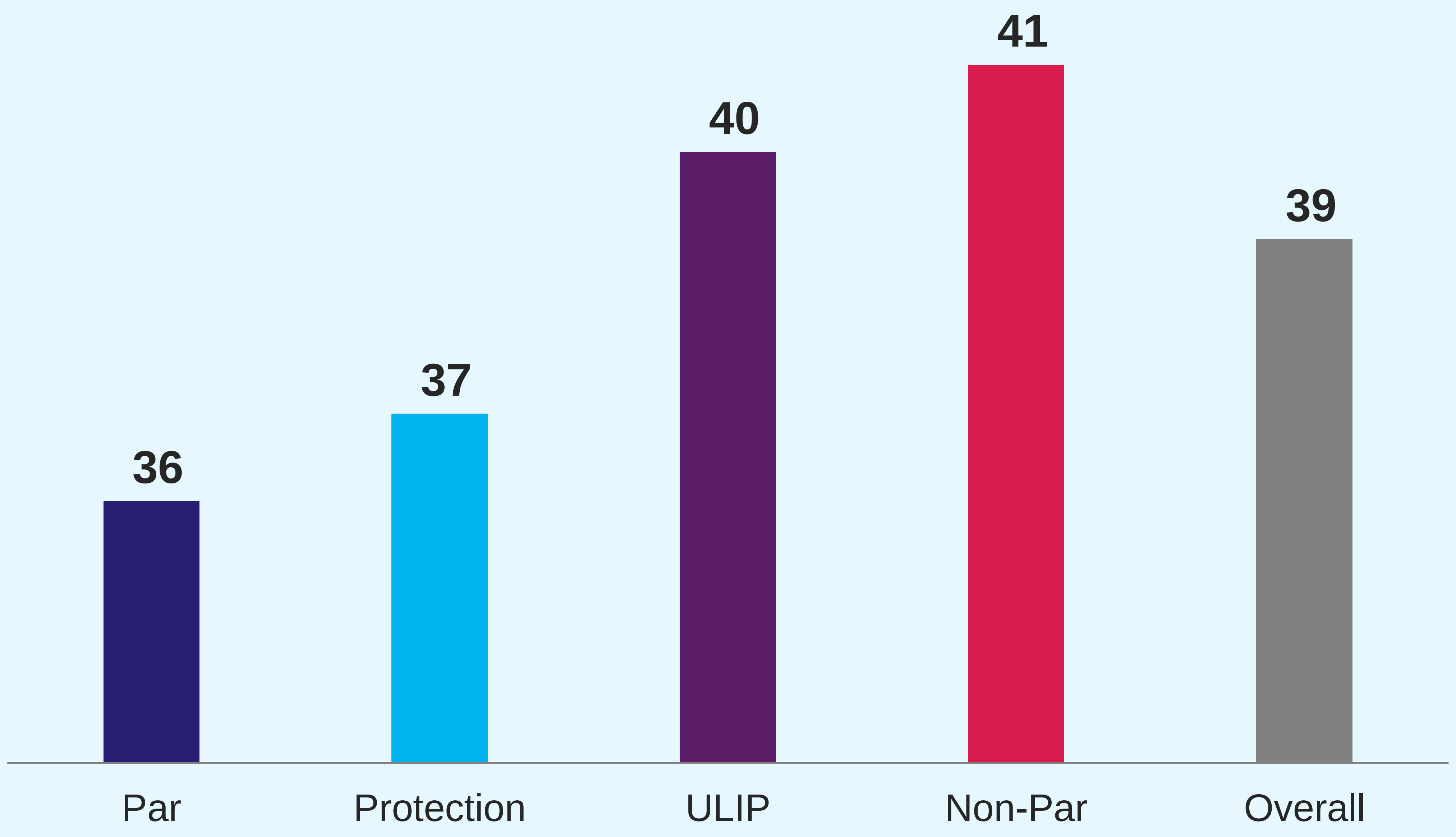
Sensitivity Analysis

Scenario	% Change in VoNB
Reference Rate +100 bps	(0.5%)
Reference Rate –100 bps	0.0%
Decrease in Equity Value 10%	(0.6%)
Proportionate Change in Lapse Rate +10%	(4.4%)
Proportionate Change in Lapse Rate –10%	4.7%
Mortality / Morbidity +10%	(7.3%)
Mortality / Morbidity –10%	7.4%
Maintenance Expense +10%	(1.9%)
Maintenance Expense –10%	1.9%
Mass Lapse for ULIPs in the year after the surrender penalty period of 25%[1]	(7.3%)
Mass Lapse for ULIPs in the year after the surrender penalty period of 50%[1]	(15.8%)
Tax Rate Change to 25%	(9.6%)

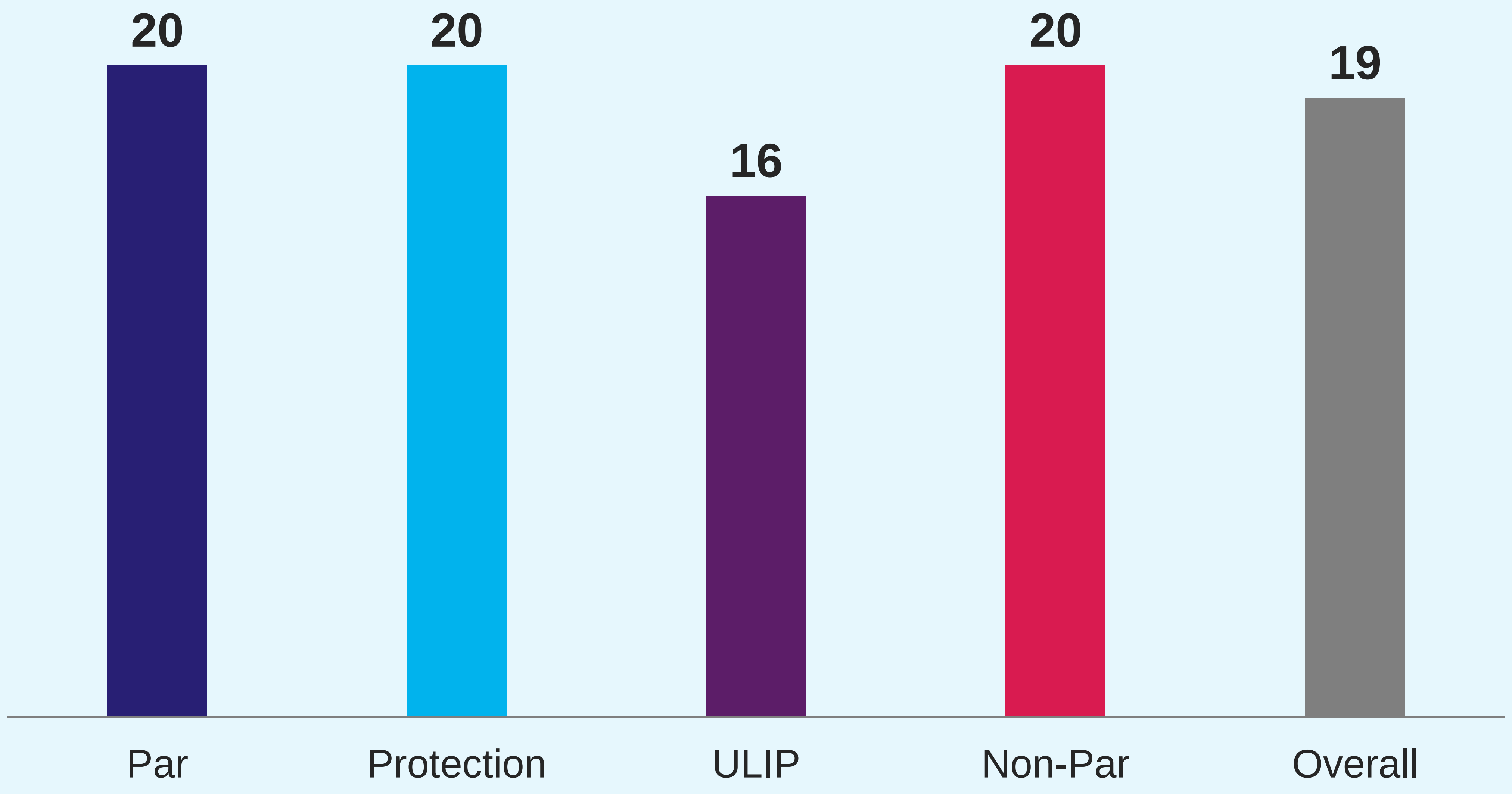
1. Mass lapse sensitivity (of 25% or 50%) for ULIP business is applied at the end of surrender penalty period as defined by APS 10

Customer Age and Policy Term

Average customer age



Average policy term



Age and term for Individual products for the period June 2026, in years

Revenue and Profit & Loss A/C

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₹ in billion

Particulars	FY25	FY26	Q1 FY26	Q1 FY27
Premium Earned	849.8	1012.9	178.1	212.9
Premium on Reinsurance Ceded	(9.2)	(13.3)	(6.4)	(12.1)
Net Premium Earned	**840.6**	**999.6**	**171.8**	**200.8**
Investment Income[1]	328.6	123.4	218.3	262.7
Other Income	0.002	0.7	(0.08)	0.4
Total Income (A)	**1,169.2**	**1,123.7**	**390.1**	**463.9**
Commission Paid	37.4	45.0	7.9	9.3
Operating and Other Expenses[2]	56.3	67.8	14.0	16.4
Provision for Tax – Policyholders’	2.0	1.6	0.5	0.5
Claims / Benefits Paid (net)[3]	489.0	543.2	101.2	131.3
Change in Actuarial Liability[4]	559.5	440.7	260.5	298.9
Total Expenses (B)	**1,144.3**	**1,098.3**	**383.9**	**456.4**
Profit Before Tax (A – B)	**24.9**	**25.4**	**6.1**	**7.5**
Provision for Tax – Shareholders’	0.8	0.7	0.2	0.2
Profit After Tax	**24.1**	**24.7**	**5.9**	**7.2**

1. Net of Provision for diminution in the value of investment and provision for standard and non-standard assets; 2. Includes provision for doubtful debts (including write off), GST on charges and Shareholder expenses; 3. Inclusive of interim bonus and terminal bonus; 4. Includes movement in fund for future appropriation; Components may not add up to total due to rounding-off

Balance Sheet

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₹ in billion

Particulars	FY25	FY26	Q1 FY27
Source of Funds			
Share Capital	10.0	10.0	10.0
Reserves and Surplus	157.9	180.8	188.2
Credit / (Debit) Fair Value Change Account	1.9	(0.01)	2.9
Sub Total	**169.9**	**190.9**	**201.2**
Credit / (Debit) Fair Value Change Account	48.3	(2.1)	28.5
Policy Liabilities	1,798.8	2,125.1	2,177.9
Provision for Linked Liabilities (includes change in fair value)	2,333.6	2,425.7	2,664.0
Funds for Discontinued Policies	142.8	163.8	170.8
Funds for Future Appropriation	15.9	17.2	18.0
Total Liabilities	**4,509.2**	**4,920.5**	**5,260.5**
Application of Funds			
Investments			
Shareholders	146.0	167.1	184.8
Policyholders	1,852.3	2,107.1	2,222.0
Assets held to cover Linked Liabilities	2,476.4	2,589.4	2,834.8
Loans	4.8	6.1	6.5
Fixed Assets	5.9	6.9	7.4
Net Current Assets	23.8	43.9	5.0
Total Assets	**4,509.2**	**4,920.5**	**5,260.5**

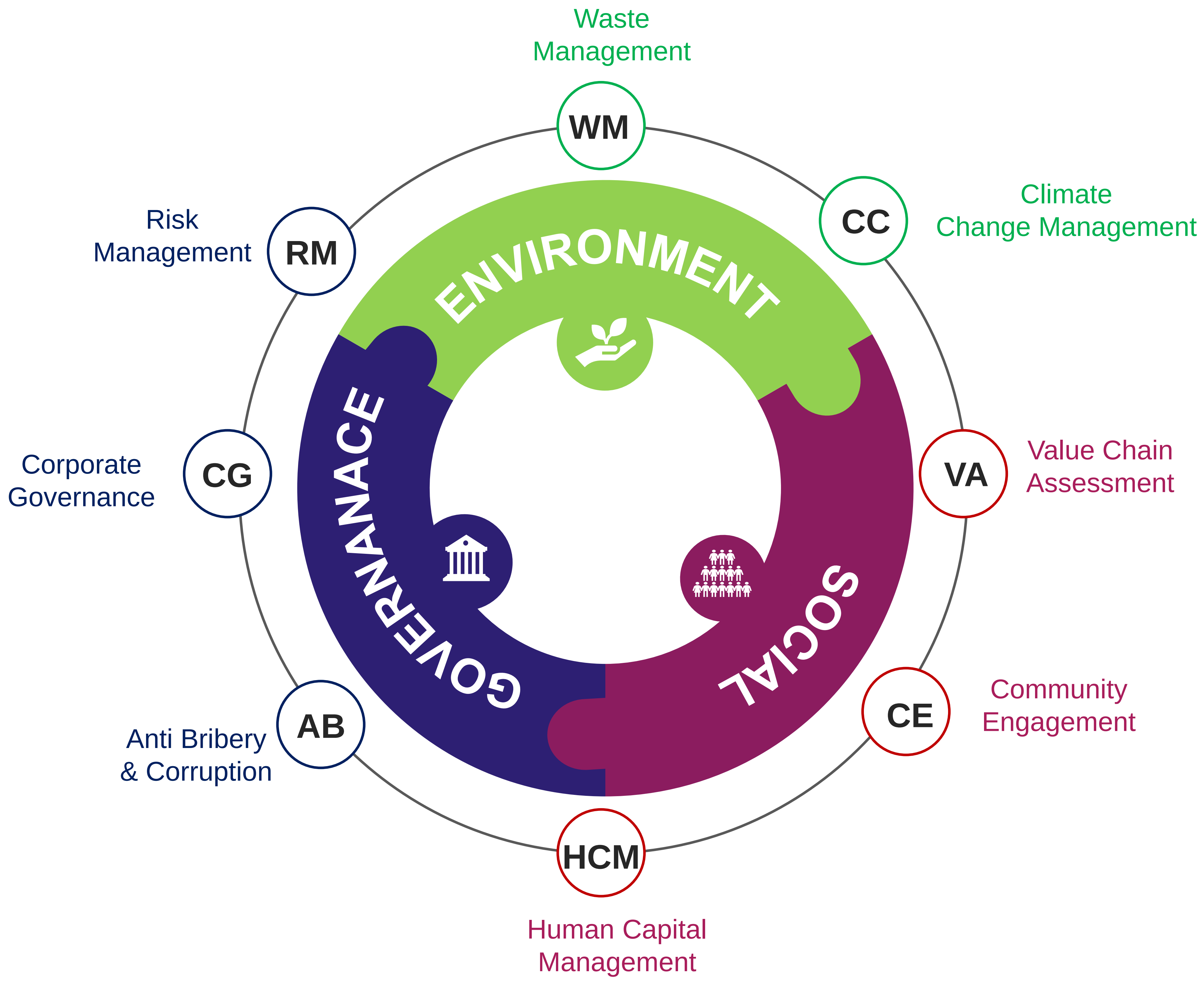
Components may not add up to total due to rounding-off

Embedding Sustainability for Long-Term Value Creation

Transitioning from Foundation to Advancement

With strong ESG foundation in place, transformation is anchored across **4 strategic pillars – C.A.R.E.**

C	**Customer, Community & Contributors**	Embedding inclusivity, accessibility and best practices across the value chain
A	**Accountability & Ethics**	Maintain high ethical standards while advancing sustainable practices
R	**Responsible Governance**	Robust governance and enhanced reporting improving transparency
E	**Environmental Stewardship**	Focus on reducing environmental footprint and strengthening climate resilience



Latest Ratings - DJSI : 45; MSCI: A; NSE: 76; CRISIL : 60

Our Sustainability Commitments for Environment

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Committed to sustainability and minimising carbon footprint

Digital Onboarding

- **100%** paperless onboarding for distributors
- **99.7%** new business proposals logged digitally
- **97.6%** renewal premium collected digitally

Decarbonisation Strategy

- Corporate office, Processing Centre and select regional offices moved to **100% renewable energy**.
- Measures in place **to track & reduce** Scope 1, Scope 2 and Scope 3 emissions (excluding financed emissions) for all offices
- **Board-driven** emission reduction targets
- More than **60,000** native saplings maintained through Miyawaki technique
- Mangrove Restoration in Sundarbans of West Bengal, **with > 9 lakhs saplings planted**

Rainwater Harvesting

- Water stored through **rainwater harvesting** at Corporate office building

Climate Policy

- **Climate change management policy adopted** and is available on company's website

Energy Efficiency

- LED lights were installed in all offices where interior or ambience work was undertaken
- Procurement of **energy-efficient appliances** for installation across all offices.

Water Management

- **1,328 KL** of water was treated by **Sewerage Treatment Plan** at corporate premises.
- Unused water from the water cans procured by the company reused to water the **garden plants**
- Company took an initiative for rejuvenating **15 ponds**

Waste Recycling

- **1,620 kgs** of E-waste recycled through green channels with **zero emissions**
- **1,250 kgs** of Wet Food Waste recycled into compost by **Eco Composter Machine installed in head office**
- **More than 6,400 kgs of paper and cardboard waste recycled** through certified vendors

Other Initiatives

- Building is certified with **IGBC Green Rating** – Gold (Corporate Office & Processing Centre)

Data pertains to FY26

Our Sustainability Commitments for Social

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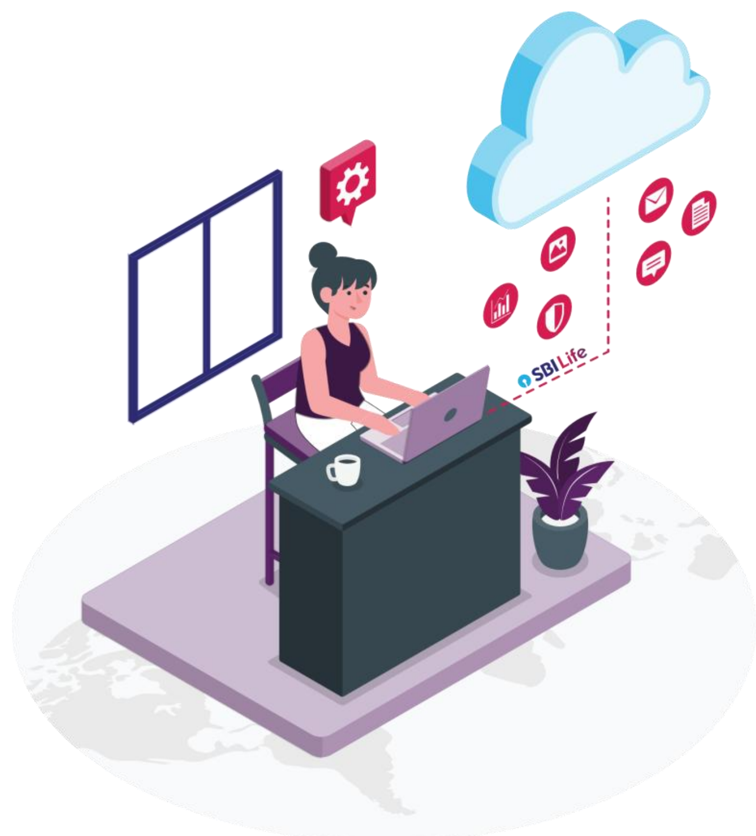
Empowering communities around us, enabling an inclusive world

Customer Centricity

- Customer satisfaction at core – **Net Promoter Score – 86**
- Robust Grievance Redressal Mechanism – **8 per 10,000 policies**
- 13th Month Persistency – **87.9%**
- Claim settlement ratio – **99.44%**
- Governed by **ISO 10002:2018 & ISO 9001:2015**
- Serving **4.7 mn** lives - micro insurance products

Financial Inclusion

- Serving **52.3 mn** inforce lives under PMJJBY
- **99.9%** claims settled in PMJJBY
- **2.5 mn** new lives covered in social sector
- **737K+** Individual new policies issued in rural areas
- **13% of AUM** invested in infrastructure & housing
- Initiatives to promote Insurance awareness in **Chattisgarh**



Human Capital Management

- **Maternity & Paternity leaves** for employees
- Annual event **Sangam, for employees** and their families
- Employee engagement activities - **Marathons, Food festivals, Festive Celebrations**
- **Employees Term, Accidental and Mediclaim** policies
- **Monetary incentives** for rewarding loyalty
- **Work from home facility** for better work life balance
- **100% employees** receives performance review
- **0.16%** cost incurred on well being measures.
- **SAMVAD** Platform for all employee grievances
- **Employee Stock Option Scheme** to drive performance and for retention of performers

Diversity and Inclusion

- **24%** women employees
- Project Shakti – **38% women advisors**
- **Creche facility** at select locations
- **20** differently abled employees

Data pertains to FY26

Our Sustainability Commitments for Social

Empowering communities around us, enabling an inclusive world

Social Inclusion

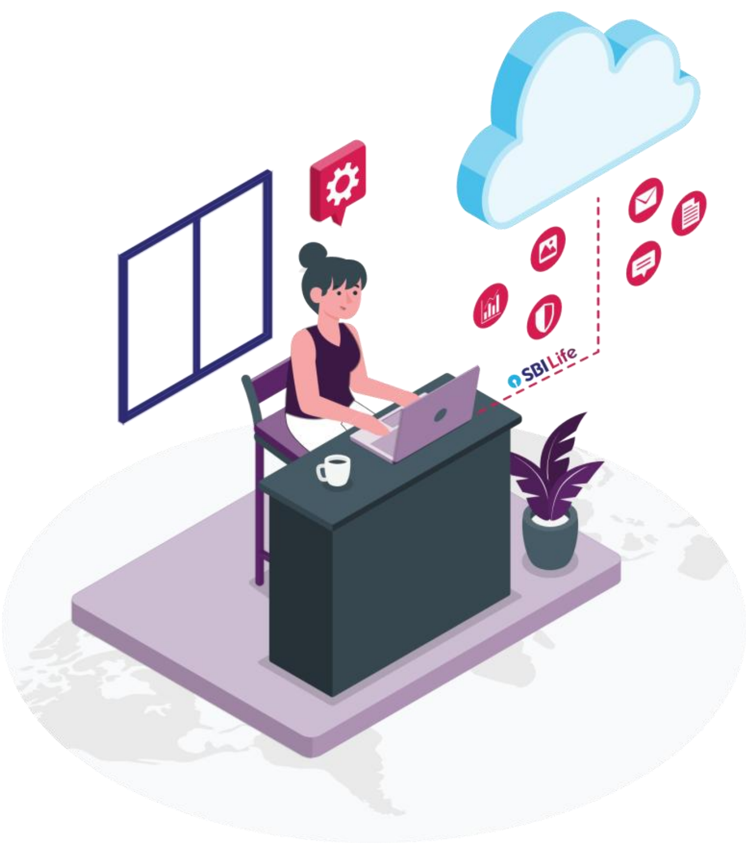
- **₹9.9 mn** spent towards wellbeing and healthcare of community through CSR
- **₹67 mn** spent towards education, nutrition and overall development of under-privileged community through CSR
- **20K+** direct CSR beneficiaries
- **13 skill development** programs impacting **15,511** beneficiaries
- **"SAMBHAV" i**ntegrates CSR initiatives to empower communities across key focus areas

Privacy Protection

- **Data Privacy Policy** and classification tool in place
- **Zero complaints** received for data privacy

Human Rights

- **Offices accessible for differently abled individuals** – wheelchairs facility at offices
- **PoSH Policy** – Zero tolerance for sexual harassment



Skill Development

- Imparted training to **99%** of Employees and **96% of** distributors.
- Average **~14 hours of e-learning** for employees
- **261 modules** created to train employees & intermediaries

Health and Safety

- **Zero work related injuries or fatalities**
- **Health check-up programs** and wellness sessions at pan-India level
- Comprehensive safety audits and inspections
- Regular **fire drills and sanitation** procedures
- **Male and Female Medical Practitioner** available at corporate office / CPC

Data pertains to FY26

Our Sustainability Commitments for Governance

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Integrity, Excellence and Ethics – Three pillars of our Corporate Governance philosophy

Corporate Governance

- **62.5%** Independent Directors on Board ensuring Independence in governance
- **Women Director on Board**
- **9 committees** chaired by Independent Director
- Board Diversity Policy
- Board Evaluation process and results – driven action plan
- Code of conduct for employees, suppliers as well as Directors
- Average tenure of board members is **3 years**
- Average board meeting attendance is **~97%**

ESG Governance

- **Board approved ESG framework**
- Stakeholder relationship and sustainability committee monitors ESG aspects & impacts
- **ESG Steering Executive Committee responsible** for integrating ESG in business
- ESG Report based on **GRI Norms**
- RI framework in place
- **Stewardship Policy –** Engagement with investee companies; voting policy and disclosures

Transparency and Reporting

- Robust compliance mechanism ensures prompt communication of significant compliance risks
- **Policy on tax strategy** and governance
- Conducted **value chain assessment,** enhancing transparency and promoting ESG practices across value chain

Information Security

- Information Security Management System (ISMS) - **ISO 27001:2022 (Certified)**
- Board approved **information and cyber security policy to ensure data security** and protects from cyber threats
- Firewall, anti-malware solutions, E-mail security and filtering in place

Risk and Crisis Management

- Statement of Compliance – Enterprise Risk Management - **ISO 31000:2018**
- Formulated risk appetite statements carry out **ICAAP (Internal Capital Adequacy Assessment**
- Business Continuity Management System (BCMS) – **ISO 22301:2019 (Certified)**
- **Risk awareness & training to build risk-conscious culture** – Risk Pledge, External Speakers
- Risk governance framework with board level risk oversight

Data pertains to FY26

Abbreviations

Term	Description
GWP	Gross Written Premium
NBP	New Business Premium
NOP	Number of Policies
APE	Annualised Premium Equivalent
IRP	Individual Rated Premium
AuM	Assets Under Management
Banca	Bancassurance
ULIP	Unit Linked Insurance Plan
Par	Participating
Non-Par	Non-Participating

Term	Description
Opex	Operating Expenses (excluding commission)
CAGR	Compounded Annual Growth Rate
GDP	Gross Domestic Product
INR (₹)	Indian Rupee
USD ($)	United States Dollar
TAT	Turn Around Time
VoNB	Value of New Business
VoNB Margin	Value of New Business Margin

Glossary

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New Business APE

The sum of annualized first year premiums on regular premium policies, and 10.00% of single premiums, written by the Company during the fiscal year from both retail and group customers

New Business Premium (NBP)

Insurance premium that is due in the first policy year of a life insurance contract or a single lump sum payment from the policyholder

Institutional Alliance

Business partners comprising of Corporate Agents, Brokers, IMF, CSC and POSP

Value of New Business (VoNB)

Value of New Business is the present value of expected future earnings from new policies written during a specified period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during a specified period

Individual Rated Premium (IRP)

New business premiums written by the Company under individual products and weighted at the rate of 10.00% for single premiums

Renewal Premium

Life insurance premiums falling due in the years subsequent to the first year of the policy

Bancassurance

Bancassurance includes SBI & RRB’s

VoNB Margin

VoNB Margin is the ratio of VoNB to New Business Annualized Premium Equivalent for a specified period and is a measure of the expected profitability of new business

Gross Written Premium (GWP)

The total premium written by the Company before deductions for reinsurance ceded

Sum Assured

The predetermined amount payable by the insurer on the occurrence of a specified contingency

Solvency Ratio

Solvency ratio means ratio of the amount of Available Solvency Margin to the amount of Required Solvency Margin as specified in form-KT-3 of IRDAI Actuarial Report and Abstracts for Life Insurance Business Regulations

Embedded Value (EV)

Embedded Value is the sum of the net asset value and present value of future profits of a life insurance company

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Thank You

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