25 YEARS Protecting Lives, Securing Future | SBI Life
Apne liye. Apno ke liye.

Driven by purpose

Defined by promises

What's New in FY 2025

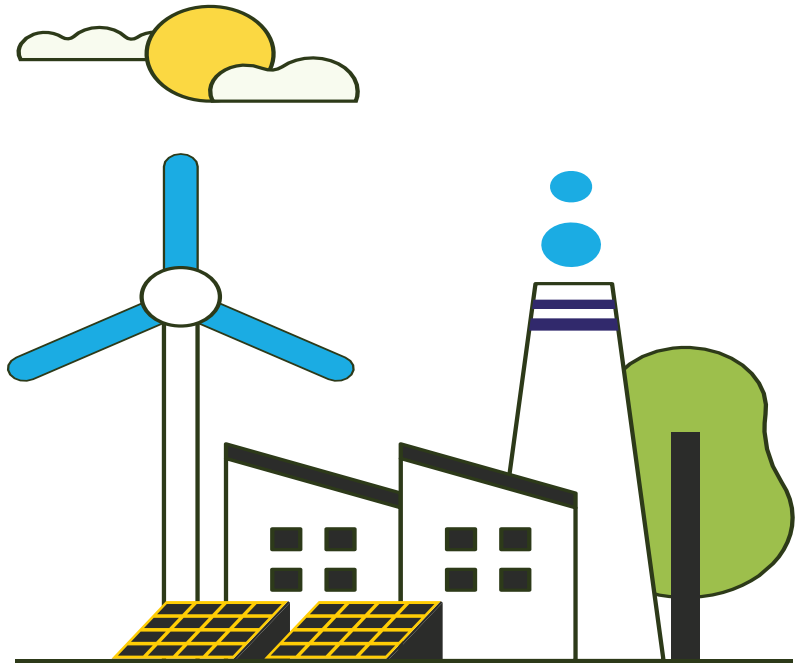
- One of the few companies to publish its Value Chain Partners' ESG assessment
- Adopted responsible investment framework and engaged with 60 flagged companies
- Offices accessible for differently abled individuals – wheel-chair facility at offices
- Supporting biodiversity through environmental stewardship initiatives

- Adopted steeper ESG targets to accelerate the process to achieve sustainability goals
- Continuously monitoring Scope 1, Scope 2 and Scope 3 emissions across offices
- Tracking category wise approach for Scope 3 emissions, in alignment with GHG Protocol
- Published third ESG report, based on GRI Norms

Key Highlights FY 2025

Environmental Dimension

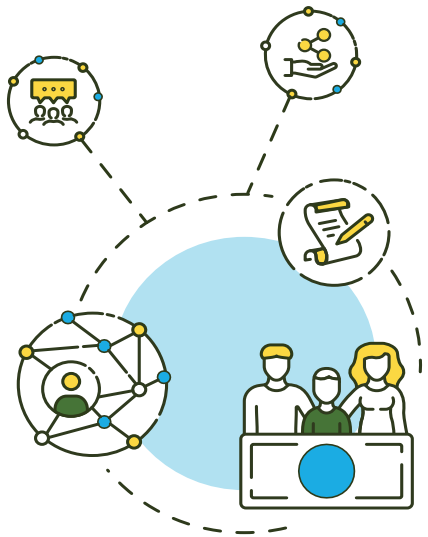
- 100% paperless onboarding for Advisors & CIFs
- 99% of new business proposals submitted digitally
- 97% renewal premium collected digitally. Renewal premium intimations & receipts sent digitally
- Transitioned to 100% renewable energy for owned premises, using energy-efficient appliances across offices
- Seawoods (CPC) received IGBC Gold Certification
- Over 60,000 native saplings planted through Miyawaki technique to support biodiversity
- 5,102 kgs of paper & cardboard waste recycled through certified vendors
- 3,367 kgs of E-waste disposed off through certified green channels
- 879 kgs of Wet Food Waste processed using an eco-composter machine installed in HO
- 1,533 KL of water was treated at the Sewage Treatment Plant at SBI Life, Natraj premises
- Identified climate change as an emerging risk



Key Highlights FY 2025

Social Dimension

- Served 52.3 mn inforce lives and settled 99.9% claims
- 652k+ policies issued in rural areas & 3.9 mn lives covered in social sector
- 5.1 mn inforce lives covered through Micro Insurance Products
- Insurance Awareness and State-Level Insurance Coordination (SLIC) Activities in Chhattisgarh
- Customer Satisfaction Score (NPS) stands at 82
- 14% of AUM invested in infrastructure and social sector
- 53k+ CSR beneficiaries; 31 CSR partners.
  CSR spend ₹199 mn+
- Diversity and Inclusion: ~23% women employees
- 37% women as advisors
- 3.1 lakhs insurance personnel trained with a focus on need-based selling
- Offices are designed to be inclusive and accessible for differently abled individuals
- HR One Portal launched - unified digital platform for employees
- ISO 29993:2017 certified for Learning & Development



Key Highlights FY 2025

Governance Dimension

62.5% Independent Directors

Woman Director on Board

Average age of the board is 63 years
Average Tenure of Board is 2 years
Average attendance of Board is above 75%

CEO to Median Pay Ratio is 22 :1

Board Diversity Policy & Diversity, Equity and Inclusion Policy in place

Stewardship Policy – Engagement with 60 investee companies; Voting policy & Disclosures

Zero cases of data breach and zero complaints of loss of customer data

100% employees received training on cybersecurity initiatives

Strict zero tolerance towards fraud, sexual harassment and discrimination

Zero cases of Conflict of Interest were reported

675,400 options granted to eligible employees under ESOS 2018

9 committees chaired by Independent Director

Stakeholder Engagement

Key Stakeholders

Internal

Employees

- Job security and stability
- Career development opportunities
- Work-life balance

Customers

- Easy and fast claim settlement
- Personalized solutions and financial security
- Data privacy and security

Suppliers

- Faster payouts
- Timely compliance with regulatory requirements
- Constructive and actionable feedback

Shareholders

- Strong and sustainable financial performance
- Robust corporate governance and ethics
- Transparency and ethical business practices

External

Business Partners

- Long-term relationship
- Customer centric, feature-rich product
- Quick response to queries

Communities

- Addressing social issues such as health, education and livelihoods
- Environmental conservation and climate resilience
- Promoting financial literacy and inclusion, especially in underserved and rural areas

Regulators

- Statutory and legal compliance
- Timely submission of reports and payment of taxes
- Transparent and open operations

Environmental

Energy and Emission Management

Scope 1 Emissions
4,108.5
$MTCO_2e$

Scope 2 Emissions
16,384.4
$MTCO_2e$

Scope 3 Emissions
76,174.6
$MTCO_2e$

Total Scope 1 & Scope 2 Emission Intensity Per Rupee of Turnover
2.4*10-8 $MTCO_2$/₹

Total Scope 3 Emission Intensity Per Rupee of Turnover
9.0*10-8 $MTCO_2$/₹

Note :The company has expanded the boundary to include all SBI Life offices across India

Energy Efficiency Initiatives

- Moved to 100% renewable energy (Corporate Office & Processing Centre)
- Replaced traditional CFL lights with energy-efficient LED lighting across operations
- Procurement of energy-efficient rated appliances across all offices
- Hybrid work model and virtual client meetings help in minimising travel-related emissions and energy consumption

Water Management

Water Withdrawal
35,723.0* KL

Water Discharge
1,533 KL

Water Intensity Per Rupee of Turnover
4.2*10-8 KL/₹

**Permanent employees are considered for water intensity*

Environmental

Waste Management

Plastic Waste
0.1 MT

E – Waste
3.6 MT

Construction Waste
1.9 MT

Battery Waste
52.7 MT

Other Hazardous Waste
0.2 MT

Other Non Hazardous Waste
16.9 MT

Total Waste Generated
75.4 MT

Waste Intensity Per Rupee of Turnover
8.9*10-11 MT/₹

ESG Targets & Goals

	Progress 2025	Target FY 2026
% of renewable energy	3% energy through renewable sources in owned premises	7% energy from renewable sources in owned and regional offices.
Reduction in carbon emissions	Reducing carbon footprint and transitioning to 100% renewable sources of energy for owned premises	5% reduction in emissions
Climate risk assessment	Climate change assessment framework and policy formulation in transition	To conduct climate assessment and create policy for climate risk

Value Chain Approach

Assessment focused on the BRSR Core KPI disclosures made by our value chain partners in their BRSR report for FY 2023-24. We collected and analysed data to evaluate the maturity of our partners concerning their disclosure practices

Value Chain Partners Identified	Upstream value chain partners	Downstream value chain partners
35	9	26
44.7 % (Contribution to total purchase and sales)	64.9 % (Coverage)	43.2 % (Coverage)

Key findings of the assessment :

More than 95% of Value Chain partners identified have disclosed regarding “Enabling Gender Diversity” in business BRSR Core attribute, followed by (approximately 89%) disclosing on “Enabling Inclusive Development”. Almost 85% of Value Chain partners have also disclosed on fairness in engaging with customers and suppliers and enhancing well-being and safety.

Detailed percentage breakdown of the information our value chain partners have disclosed for each attribute.

S.No.	BRSR Core Attributes	% of value chain partners
1	Greenhouse gas (GHG) footprint	87.8%
2	Water footprint	70.9%
3	Energy footprint	82.8%
4	Embracing circularity – Waste management	65.6%
5	Enhancing Employee Wellbeing and Safety	84.6%
6	Enabling Gender Diversity in Business	95.8%
7	Enabling Inclusive Development	89.1%
8	Fairness in Engaging with Customers and Suppliers	85.9%
9	Open-ness of business – Way Forward	40.1%

SBI Life is committed to advancing its sustainability efforts in line with SEBI BRSR Core requirements.

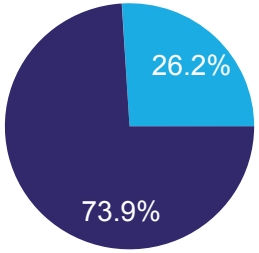
Moving forward, our focus will be on enhancing transparency and promoting ESG practices across our value chain.

Social

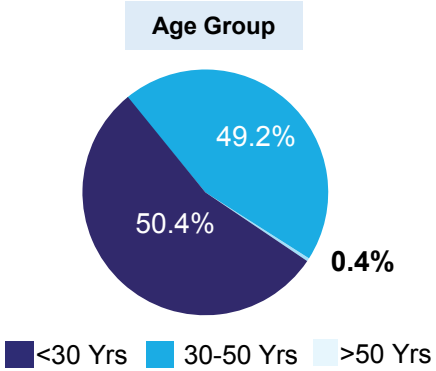
Employee – Centric Approach

New Employees Hired
7,942

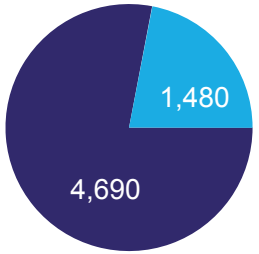
Average Hiring Cost
~ ₹7k



Male Female



Employee Turnover
6,170



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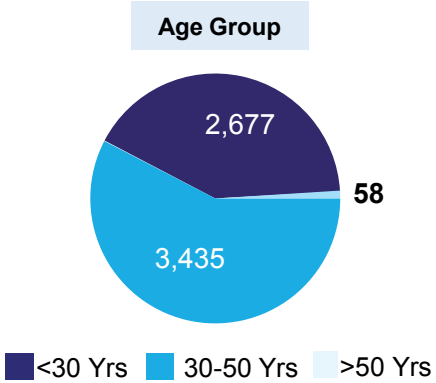


Employee Safety

Zero work related injuries & fatalities recorded.

Human Rights

Fair enforcement of all statutory and non-statutory obligations. **Zero** complaints for child / forced labor.

Employee Engagement

Cultural initiatives like Sangam, Yoga Day, marathons and festive events.

Employee Stock Option Scheme

Granted **6,75,400** ESOPs to the eligible employees in FY 25.

Flexi-Working

Remote work policy that allows employees to perform their duties from home.

Rewards & Recognition

Going Extra Miles (GEMs) initiative celebrated outstanding efforts with **632** employees recognized in FY 25.

Employee Feedback

Regular town halls facilitate open dialogue between employees and senior leadership. **360-degree feedback** for managers provides well-rounded performance insights

Improved Gender Ratio

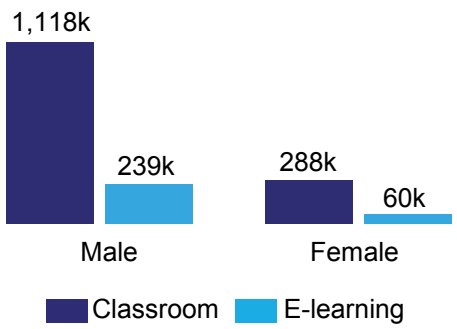
23% Progress 2025

24% Target FY 2026

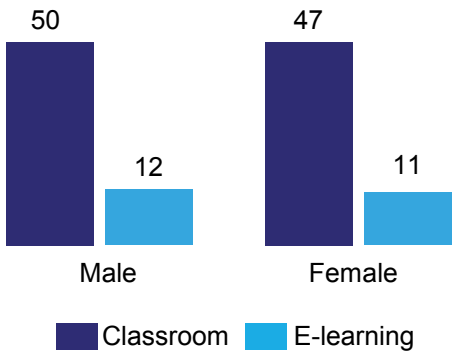
Initiatives include Project Shakti, Graduate Sales Trainee Programme.

Social

Number of training man (hours)



Average training provided to employees (hours)



49 hours in classroom, 12 hours of e-learning

Average Training hours

~₹14k
Average spend on training per employee

0.2%
Cost incurred on well being measures as % of total revenue

Enhanced Training Programmes

- E-learning with snippets, quizzes, interactive guides, micro-modules, gamified experiences
- Insurance examinations for technical skill development of employees
- Holistic learning approach with focus on soft skills, empathy & emotional quotient
- Collaborative learning with Indian School of Business (ISB) to offer advanced learning programs
- Eklavya, an AI based training simulator, for objection handling was recognized as 1st Runner up at the RBNQA IMC-MHQ Awards

ESG Targets and Goals

Increase in employee e-learning hours

12 hours — Progress 2025

14 hours — Target FY 2026

ISO 29993:2017 for Learning and Development

Employee Performance Management

Performance Review (By Gender)

100% Male

100% Female

Employee Health & Safety

100% eligible employees are provided with

- ✓ Health insurance plan
- ✓ Accidental insurance plan
- ✓ Maternity coverage
- ✓ Paternity coverage

Social

Customer – Centric Approach

Valuing customer feedback –
82
NPS Score

Seamless customer journey – Prospecting to Claim settlement

Customer Grievance Redressal Mechanism

Customer Grievance Redressal

5
Complaints per 10,000 Policies

100%
Resolution Rate

Enriched Customer Interactions

Interactions through Contact Centre

1.4 mn
Inbound interactions

345k
IVR Self-Service

8.1 mn
Customers serviced through missed call services

~ 4.0 mn
Times served through WhatsApp services

100%
Customer email enquiries handled by chatbot

1.7 mn
Queries handled through Bots

Digitalization & Simplification of Processes

Insta Pre-Issuance Verification (PIV)
- Faster verification – Reduced onboarding time
- Eliminates paper work and manual interactions

18%
Reduction in non-medical issuance TAT

8%
Reduction in medical issuance TAT

Distributor Onboarding Simplified
- OnboardX - Transforming Agency Onboarding with Emerging Tech
- Improved agent productivity, enhanced distribution outcomes

ESG Targets and Goals

Increase in the customer satisfaction score

82
Progress FY 25

84
Target FY 26

0.02%
Mis Selling Ratio

ISO 9001:2015 for Quality Management

Social

Financial Inclusion

SBI Life is committed to promoting financial inclusion by making life insurance accessible to individuals across all sections of society.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

16.4 mn
New lives

52.3 mn
Inforce lives

20.2 bn
Gross Written Premium

99.9%
Settlement ratio
(No. of claims settled 219k+)

₹43.9 bn
Amount of claims paid since inception

Social and Rural Inclusion

6.5 mn
New lives with ₹9,741.4 bn sum assured

₹53.1 bn
Rural New Business Premium

2.2 mn
Individual New Policies

3.9 mn
Social Business (no. of lives)

15%
Share of Rural Business in New Business Premium

30%
Share of Rural Business in New Business Policies

In alignment with IRDAI's Vision 2047, several initiatives are actively being implemented across Chhattisgarh to enhance insurance awareness and strengthen the overall ecosystem :

- Awareness campaigns conducted at identified Gram Panchayats, under the Rural and Social/Bima Vahak Scheme, and at various educational institutions.
- Conducting presentations and seminars in different locations across the state.
- Nukkad Nataks (Street Plays) have been performed at various public locations.
- The 15th of every month is observed as "Masik Bima Divas", during which activities and presentations were conducted at various locations.

Social

Community Development

53k+
CSR Beneficiaries

₹ 199 mn
CSR Spent

31
CSR Partners

CSR Focus Areas:

Biodiversity
Underprivileged
Education
Environment
Healthcare
CSR
Rural Development
Skill Development
Livelihood
Social Support

Education

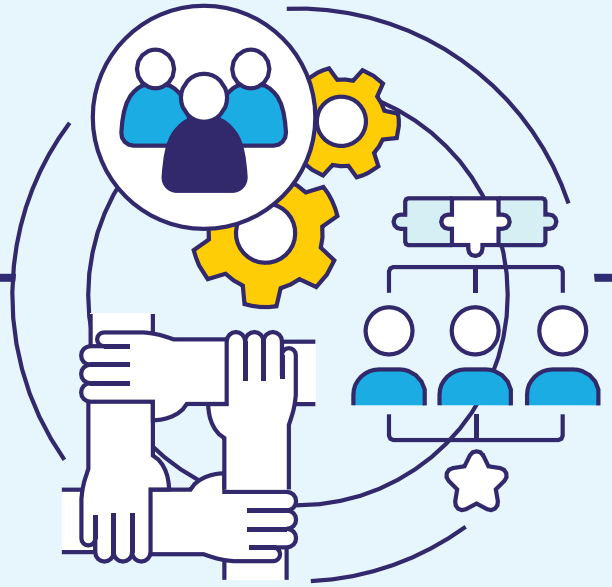
₹146 mn
CSR Spent

11k+
Students benefitted and provided access to quality education

Healthcare

₹36 mn
CSR Spent

35k+
Beneficiaries



Livelihood

~7k
Beneficiaries empowered with skill-sets, enhancing their employability

Environment

60k+
Native saplings planted through the Miyawaki technique

Governance

Board Governance and Diversity

- 62.5% Independent Directors on Board
- Woman Director on Board
- Well-defined roles, responsibilities and accountability
- All 9 committees chaired by Independent Director
- Board evaluation process and results-driven action plan
- Diverse Board structure

Board-level Committees

- Board Audit Committee
- Board Nomination and Remuneration Committee
- Board Risk Management Committee
- Board Investment Committee
- Board Policyholder Protection, Grievance Redressal and Claims Monitoring Committee
- Board Corporate Social Responsibility Committee
- Board With Profits Committee
- Board Technology & Digital Strategy Committee
- Board Stakeholders' Relationship and Sustainability Committee

Sub-committees of Executives

- Corporate Social Responsibility Sub Committee
- Product Management Committee
- Risk Management Committee of Executives (RMC-E)
- ESG Steering Committee
- Investment Sub Committee
- Assets and Liability Committee

Board Performance and Remuneration

- Remuneration Policy is in place
- Board Nomination & Remuneration Committee conducts annual appraisal of the performance of MD & CEO
- Performance evaluation of the Board, each Director (including Independent Director) and Committees were carried out for FY 2025. Performance of the Board was assessed on selected parameters related to roles, responsibilities, etc.

Compliance

Commitment to Compliance

Proactive Regulatory Engagement, Comprehensive Compliance Policy, Zero-Tolerance Approach.

Board Oversight

Board of Directors oversees compliance risks and implements the Compliance Policy.

Culture of Compliance

Promote culture of compliance through various initiatives, including newsletters, e-learning, etc.

Transparency & Accountability

Stringently observe all regulatory guidelines, provisions contained in applicable legislations.

Compliance Management Framework

Involves three lines of defense, starting with business units and ending with internal auditors.

Ethical Conduct

Code of Conduct for Directors, employees, Senior Management and Suppliers.

Anti-Bribery & Anti-Corruption Policy for all employees, directors and affiliated individuals

Prevention of Sexual Harassment (POSH) policy is in place; Zero tolerance.

Whistle Blower Policy covering violations of business practices, code of conduct, corruption etc

Fraud Risk Management Framework includes measures to detect, investigate and prevent fraudulent activities

Grievance Redressal Mechanism to resolve concerns raised by employees, investors and distributors

Code on Prohibition of Insider Trading

These rules include

- Closure of trading windows
- Prohibition of front-running, contra trades
- Prior approval for investment transactions
- Restrictions on trading while in possession of unpublished price sensitive information
- Maintenance of confidentiality of unpublished price sensitive information
- Implementation of a Chinese Wall
- Disclosures

For more details, refer to the ESG Report FY 25 (pg. 62)

Enterprise Risk Management (ERM)

Risk Identification, Monitoring & Assessment:

The Risk Management Committee of the Board (RMC-B) and Risk Management Committee of Executives (RMC-E) review and align risk management with strategic objectives through Risk Appetite statements.

Risk Training :

Regular workshops, e-mail campaigns, seminars, conferences, quizzes, case studies conducted, covering topics such as operational risk, fraud monitoring, business continuity, information security and data protection.

Employee Awareness on Risk Management:

Dedicated days such as Risk Awareness Day, Computer Security Day, Data Privacy Day and Cyber Jaagrookta Awareness Diwas.

Identified Emerging Risks

a. Climate Change

b. Geopolitical Instability

c. Artificial Intelligence

ISO 31000:2018 for Risk Management

Information & Cybersecurity

Zero Instances of Data Breach

Committed to Information Security through a structured Data Governance and Information & Cyber Security Framework.

Policies & Committees

The Data Protection Team at SBI Life, led by the Data Protection Officer (DPO), ensures compliance.

Digital Adoption & Secure Infrastructure

Disaster Recovery & Business Continuity

Through centralized IT Service Management & Disaster Recovery Centre.

Proactive Threat Protection

By utilizing Endpoint Detection and Response (EDR) and Extended Detection and Response (XDR)

Data Protection and Compliance

Protection of personal data, data loss prevention and a unified Email system

ISO 27001:2022 for Information Security Management System (ISMS)

Business Continuity Management Policy (BCMP)

Structured Guidelines:

Disaster Prevention

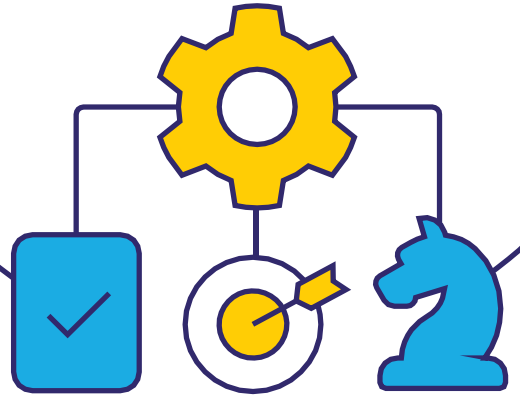
- Implementation of Mitigation Measures
- Increasing Resilience

Emergency Response

- Planning and Preparation
- Crisis Management

Resumption & Recovery

- Post-Disaster Activities
- Recovery Strategies
- Robust Review and Ownership



Comprehensive Audits and Compliance:

Regular audits, conducted internally by the Audit Team or by external auditors, ensure compliance with best practices and the timely update of policies and processes.

Broad Applicability:

The BCMP applies to all employees, critical processes, premises/facilities and IT infrastructure and is published on the Intranet for easy access.

ISO 22301:2019 for Business Continuity Management System

Responsible Investment

Responsible Investment Strategy:

The Responsible Investment Strategy of SBI Life encompasses three core areas:

Integration, Screening and Thematic Investing

Include robust ESG framework to track ESG performance considerations and ESG risk considerations

ESG Engagement, Stewardship and Voting

Engage with investee companies to promote good ESG practices through active stewardship efforts and exercising its voting rights

Collaboration with regulators and industry bodies

Engage with various stakeholders to create a supportive ecosystem for responsible investing

ESG Targets and Goals

	Progress 2025	Target FY 2026
Responsible Investment	Responsible Investment Framework and engaged with 60 flagged companies	To become a signatory to UNPRI

100% of equity is covered by Responsible Investment Framework

For List of Policies (pg. 77) & GRI Mapping(pg. 78), refer to the ESG Report FY25.
SBI+Life+ESG+Report+FY2025.pdf