

Corporate Social Responsibility Statement



SBI Life's Corporate Social Responsibility Statement highlights guidelines and process mechanism of the Company for conducting CSR programs as prescribed by the Rules as per the Companies Act, 2013.

**SBI Life Insurance
Company Limited**

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Corporate Social Responsibility Statement

Our Belief

SBI Life believes in 'Protection of Life'. The core purpose of protection is reflected in its business practices and services. SBI Life consciously nourishes long term relationships by enriching the quality of life and creating a bond of eternal trust with its customers and public in general. No wonder, Company has secured over millions of smiles.

SBI Life is committed to ensure that business is conducted in all respects according to ethical, professional and legal standards thereby enhancing the values of the Company and with an aim of giving back to the Society. As a responsible Company, SBI Life recognizes activities (operations, products and services) have a wider impact and can therefore contribute to, the society in which it operates.

SBI Life consistently strives for opportunities to conduct various activities under Corporate Social Responsibility (hereafter referred to as 'CSR') as prescribed under the Companies Act, 2013 and the rules / directions made there under. CSR is about the way in which the Company meet its wider economic, social and environmental obligations towards all stakeholders and society at large. It includes, but is not limited to sustainable development practices, corporate citizenship, corporate governance and business ethics.

The Company has a Board Approved CSR Policy, pursuant to the provisions of the Companies Act 2013.

Our Vision

SBI Life envisions supporting genuine initiatives with an aim to promote and facilitate children to emerge as productive assets in a sustainable and scalable manner and thereby, set a foundation for nation building.

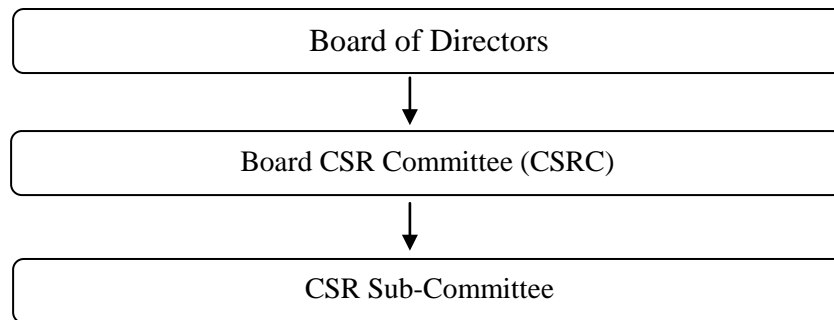
Our Objective

- To identify, create guidelines and mechanism for implementation of programs/projects contributing towards the social cause of the society
- To formulate processes and structure for evaluation and monitoring of the said programs/projects and to ensure compliance to the CSR Statement
- To cherish the vision and values of SBI Life Insurance
- To generate community goodwill through a consolidated effort of CSR initiatives pan India

- To reinforce a positive and socially responsible image of SBI Life as a corporate entity

Our Governance

The organisational structure for the governance of CSR will be as follows:



CSR Committee

As prescribed under the Act, SBI Life has constituted a Corporate Social Responsibility Committee (hereafter referred to as ‘CSRC’) of the Board.

CSRC shall be responsible for overseeing SBI Life’s CSR programs, ensuring its compliance and reporting to the Board on a timely basis.

CSR Sub-committee

CSR sub-committee, comprising of representatives from various departments shall oversee the execution of the programs for the purpose of satisfactory completion in terms of cost / time parameters.

Our Spends on CSR

As per the guidelines, SBI Life shall strive to spend in every Financial Year; at least 2% of average net profits (made during 3 immediately preceding FYs) are spent in CSR initiatives.

Annual CSR budget would be approved by the Board on the recommendation of the Board CSR Committee, subject to the provisions of the Act and Rules made there under as amended from time to time.

Based on the total approved budget, funds would be allocated for different projects on the basis of identified CSR plan on yearly basis. Such allocation of funds shall not act as a constraint in the event of a national calamity and SBI Life may contribute such amount as may be deemed necessary for the cause as per guidance of the Board.

Any unspent/unutilized CSR allocation of a particular year shall be carried forward to the following year, i.e. the CSR budget will be non-lapsable in nature.

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of CSRC, but does not include any expenditure not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act as amended from time to time.

CSR projects or programs or activities undertaken in India shall only be considered as CSR expenditure.

Surplus from CSR Activities

Any surplus arising out of CSR projects or programs or activities shall not form part of the business profit of SBI Life.

Restrictions of Specific Activities under CSR

CSR projects or programs or activities that benefit employees of SBI Life and their families shall not be undertaken under CSR expenses.

Further, contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

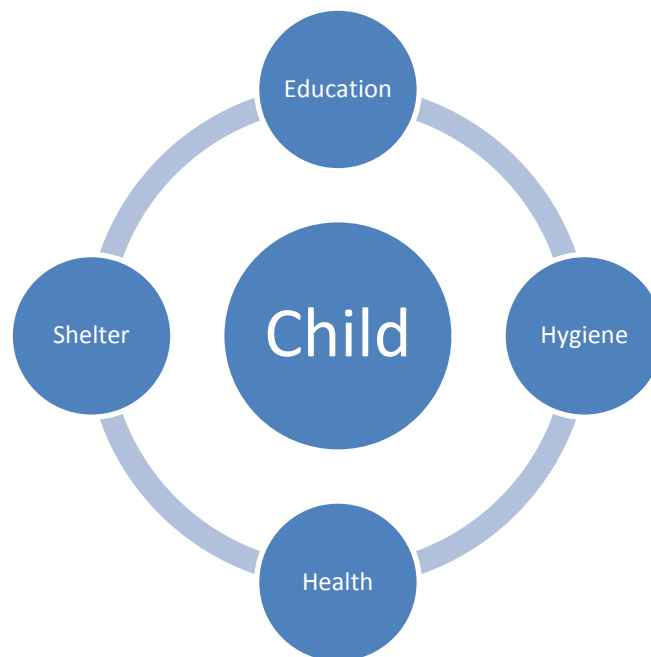
Our Strategy

SBI Life believes in empowering and facilitating education and healthcare, enhancing quality of the disadvantaged children from the underprivileged strata of society towards becoming productive force and a positive contributor to the national economy.

Child Welfare is a social venture philanthropy concept which shall focus on promotion and development of children amongst underprivileged and disadvantaged sections of the society by addressing their education and healthcare needs. SBI Life shall strive to ameliorate conditions of the children from the underprivileged sections of the society by facilitating them with education and adequate health services.

Our Perspective of CSR

Child Welfare is one of the most important causes towards the progress and development of society and nation at large.



A} SBI Life shall support educational programs through facilitation of a range of educational services to children in order to improve the quality of the children's lives.

Initiatives for Child Education as under:

1. **School Related Infrastructure:** Contributions towards basic structure of school, building toilets in schools, providing for new classrooms, providing / maintaining play area / ground for children, providing school benches, class room boards, cupboards, ceiling fans, computers, etc.
2. **Child Uniforms & Stationary:** Contributions towards school uniforms, bags, water bottles, books, other stationary items.
3. **School Fees:** Donations towards the education fees of the children
4. **Specialized Training and Skill Development:** Contributions towards the specialized care and educational needs of visually impaired children, hearing impaired children, communication training to children with development disabilities, speech training & vocational training, etc.
5. **Shelter:** Contributions to improve conditions of the shelters for the overall development of the orphans.

6. Sports Related Activities: Support sports amongst underprivileged and differently abled children by providing sports equipments, sport kits, providing requisite infrastructure equipments, sponsor students for National/ State level and/above championships, support sports activities conducted in schools.

B} SBI Life believes that health is a state of physical, mental and social well being. With this belief SBI Life intends to reach out to a maximum number of children in India to be able to provide comprehensive healthcare services among the under privileged community through regular camps and integrated programs.

1. Medical Infrastructure and Rehabilitation: Contributions towards infrastructure of health care centres, hospitals, ambulances, mobile units, toilets, etc. End beneficiary must be the children from the disadvantaged sections of the society.

2. Medical Programs:

a. **Preventive Initiatives:** Organising health check-ups, providing safe drinking water to schools / orphanages, day cares, community centres, society at large, sanitation in community toilets, community hospitals, awareness and prevention camps, etc. End beneficiary shall be children.

b. **Curative Initiatives:** Distribution of medicines, facilitating medical equipments to health care centres, hospitals, etc. End beneficiary shall be children.

Our Responsibilities

SBI Life CSR Team shall identify, implement and undertake CSR activities and co-ordinate CSR programs respectively pan India. The team shall interface with the sub CSR Committee for necessary approvals and resolutions. Team shall further monitor the progress and report the utilization of funds.

Selection of CSR Partner

CSR Team shall authenticate competency of the implementation partner aligned to the focus of the Company with at least three years of existence, legal identity, registration, financial capability, management, its transparency structure and reporting. Preliminary visit should be also conducted to assess the potential of the proposal.

Implementation of CSR

Post evaluation, SBI Life CSR team shall obtain necessary approvals as per the financial delegations and ensure Company's CSR objective is met. The project shall showcase the basic intention and the change expected to be created.

Employees of SBI Life are also encouraged to participate in CSR activities like volunteering with the partnering institution / NGO, etc.

CSR Monitoring and Reporting

SBI Life CSR Team shall conduct monitoring visits to ensure effectiveness of the program implementation and delivery. The overall programs shall be reviewed by the CSRC and CSR Sub-committee. The following reviews shall be made available through the project monitoring measures like:

- Quarterly Monitoring Visits
- Comparison of partner's activity and financial reporting
- Implementing Partner's analysis of the project progress
- Fund Utilization Certificate

CSR Sub-committee and CSRC shall be responsible for monitoring SBI Life's CSR programs and to provide periodic reports to the Board. The progress report of the activities undertaken shall be reported as under:

- a) Quarterly report by CSR sub-committee to CSR Committee
- b) Annual Report of CSR to Board of Directors

Impact Measurement

SBI Life CSR Team shall provide effective monitoring report for impact measurement of the project implemented. The Team shall corroborate the project with proper performance indicators like project goal, purpose, activities to support the goal and outcome. An external project audit may be conducted to ensure that the funds are utilized to the optimum level in an accountable manner.

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