



SBI Life Insurance launches "Dhana Vriddhi"

New Delhi, October 27, 2005: SBI Life Insurance Company Ltd., a joint venture between State Bank of India and Cardif SA, today announced the launch of "Dhana Vriddhi" - a unique Investment-cum-Protection Life Insurance policy that offers Guaranteed Additions of 5.75% on Sum Assured, compounded annually. The rate of return can range from 5.86% to 6.29% on Gross Single Premium depending upon the amount of Sum Assured. The plan is available for both Resident Indians and Non Resident Indians (NRIs).

In addition to Guaranteed Returns Dhana Vriddhi comes with a host of other interesting features that include Single Premium payment mode, no renewals or lapsation worries, attractive high value rebates for Sum Assured above 5 lakhs, no medicals and an increasing life cover with each passing year. For Resident Indians the premium paid under this plan is eligible for tax benefit Under Section 80(C) of the Income Tax Act. Also, Death Benefits are Tax Free.

Speaking on the occasion of the launch, Mr. S. Krishnamurthy, MD & CEO, SBI Life Insurance, said, "Dhana Vriddhi is specially designed to cater to those individuals who are looking for single premium products with high guaranteed additions. Unlike unit linked plans this product is not subject to market fluctuations and provides a stable return."

Dhana Vriddhi is a non-participating Single Premium plan and is available for a fixed period of 5 years. This is an ideal plan for India Millennium Depositors who want to reinvest their redemption amounts. Dhana Vriddhi will be open for initial subscription upto December 15th, 2005.

Both Resident Indians and NRIs between the ages 13 - 70 years can avail the benefits of Dhana Vriddhi. The plan is available for a Sum Assured starting Rs 25,000 up to a maximum of Rs 10 crores (multiples of Rs. 1,000) for a fixed term of 5 years. The Guaranteed Maturity benefit at the end of 5 years is Rs 1322.52 for Rs 1000 Sum Assured.

Dhana Vriddhi has an attractive Surrender Value from the 6th month onwards which can be used to get a loan against the policy. The product is available with a 15-day free-look period. There are no riders available in this plan.

About SBI Life Insurance Company:

SBI Life Insurance is a joint venture between State Bank of India and Cardif SA of France. The company has an authorized capital of Rs 500 crores and a paid up capital of Rs 350 crores. SBI owns 74% of the total capital and Cardif the remaining 26%. The company announced triple digit growth in total premium income for the year ended March 31, 2005. The total premium income of the company stood at Rs. 601 crores for FY 2004-05, as against Rs. 225 crores recorded in the corresponding period last year.

SBI Life Insurance has pioneered Bancassurance in India. The company plans to extensively utilize the SBI Group as a platform for cross-selling life insurance products along with its numerous banking product packages such as housing loans, personal loans and credit cards. The Company has secured more than 3 million smiles.

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