

SBI life Insurance

Parent Company

State Bank of India & BNP Paribas Cardiff

Category

NBFC

Sector

Insurance and finance

Tagline/ Slogan

With Us, You're Sure

USP

JV between Strong Insurance Expertise and Largest Banking customer base

STP

Segment

Personal and Group Insurance

Target Group

Urban and Rural Investors

Positioning

Complete Insurance and financial solutions

SWOT Analysis

Strengths

1. Leverages SBI's largest customer base for cross selling its product
2. Multi layer Distribution channel

3. SBI life has over 7,000 on-roll employees and 75,000 agents

4. Strong Presence across India

5. SBI Life Insurance has an authorized capital of Rs2,000 crore (US\$405.6 million) and a paid up capital of Rs1,000 crore (US\$202.8 million)

6. State Bank Group has the unrivalled strength of over 18,000 branches across the country

Weaknesses

1. Managing a huge number of people is a concern
2. Cases of fraud have tarnished image

Opportunities

1. Growing rural market potential
2. Group Insurance through large employers
3. People willing to invest more to secure their future

Threats

1. Economic crisis
2. Entry of new NBFCs in the sector

Competition

Competitors

1. LIC

2. Sahara Life Insurance

3. Reliance Life Insurance