General Guidelines related to salary package Group Term Life (GTL) Insurance Policy

The term life insurance is offered only to those salary account holders, whose employers have signed a memorandum of understanding with the bank, containing the provisions of Group Term Life Insurance coverage. Further, it is clarified that mere opening of a Salary Account does not, by itself, confer eligibility for GTLI coverage, even if an MoU has been executed between the Bank and the Department / Organization unless the data of individual employees is shared by the respective employer.

i. For the employees, maintaining their salary account with us, their respective data must be shared with our appointed brokers (**M/s Alliance Insurance Brokers Pvt. Ltd.)** for enrolment under the GTLI policy. The responsibility of sharing the data rests solely with the respective Department / Organization.

ii. However, for Central Government Salary Package (CGSP) customers, they need to submit Individual Consent Form at their respective branches for coverage under GTLI (being provided by Bank through its appointed broker and Insurance company). It will not be available just by virtue of their account being categorised under CGSP.

- Bank has procured Group Term Life insurance policy from SBI Life Insurance Company Limited for the period 04.04.2026 to 03.04.2027. For servicing the claims under the policy and to assist the claimants in submitting their claims, bank has engaged service of Insurance Broker Firm (IBF) **M/s Alliance Insurance Brokers Pvt. Ltd. (AIBPL)** for the policy period 2026-27 (04.04.2026 to 03.04.2027). The insurance company and insurance broker are available under **escalation matrix**.
- All claims pertaining to the policy to be intimated directly to Insurance Company under advice to empanelled Insurance Broker Firm. It is to be noted that all claims will be settled independently by the insurance company as per the provision of the policy and related guidelines of Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time. Bank or broker will not be a party to the claim settlement process or any dispute arising out of the claim settlement process or decision of insurance company thereon.
- For submission of claims, proper format to be used.

Grievance Redressal Mechanism:

1. If the claimant is not satisfied with the service of insurance company, he/she can lodge an online complaint with SBI Life or send email as per escalation matrix of insurance company.
2. Within 30 days of lodging a complaint with SBI Life, if satisfactory response is not received from the Insurance Company, grievance may be raised with the Internal Ombudsman of SBI Life Insurance Company Limited, list available at https://www.sbilife.co.in/grievance-redressal-officer-gro or Insurance Regulatory and Development Authority of India (IRDAI) may be approached on address mentioned hereunder:

General Manager
Insurance Regulatory and Development Authority of India (IRDAI)
Consumer Affairs Department – Grievance Redressal Cell.
Sy.No.115/1, Financial District, Nanakramguda,
Gachibowli, Hyderabad – 500 032
Email ID: nonlifecomplaints.pvt@irda.gov.in
Toll Free Number: 155255 or 1800 4254 732
Email ID: complaints@irda.gov.in

Note: If the claimant is not satisfied with the Insurer Company's redressal of his grievance, through any of the above methods the claimant may approach the nearest Insurance Ombudsman for resolution of the grievance. The details of Insurance ombudsman are available on Insurance Regulatory and Development Authority (IRDA) website: www.irdai.gov.in.The complainant may register his grievance through IRDA online, at www.policyholder.gov.in/igms_complaint_logging.aspx.The guidelines for taking up the complaint with the Insurance Ombudsman, along with their address are available on the consumer education website of the IRDA, http: www.policyholder.gov.in/ombudsman.aspx