

## Bids by Eligible Policyholder(s)

In relation to the Policyholder Reservation Portion provided in the Offer, please see below a list of frequently asked questions and the responses to such questions:

Sr. No.	Frequently asked questions	Response
1.	Is it necessary for policyholders to have a demat account to apply for shares in the Offer?	Yes. As per SEBI ICDR Regulations, no equity share can be issued by any company in physical form and the equity shares can only be issued in dematerialized form. Hence, any one, whether policyholders or retail investors, should have a demat account for applying in the Offer.
2.	Is there any lock-in period for the shares purchased through the Policyholder Reservation Portion?	There is no lock-in period and the policyholders can sell the Equity Shares immediately on listing of the Equity Shares, if they choose to do so.
3.	I am having a policy in SBI Life Insurance. Can I apply for the Equity Shares of the Corporation in the Offer under the Policyholder Reservation Portion category?	No, Bidding under the Policyholder Reservation Portion is only for policyholders of our Corporation. However, you can apply under RIB or Non-Institutional Bidders category.
4.	Is there any minimum number of Equity Shares for which the policyholders need to apply?	There is a minimum number of Equity Shares <b>15</b> which will have to be applied under the Offer in respect of all categories. Hence, Eligible Policyholder(s) also have to apply for the said minimum <b>15</b> number of Equity Shares, as specified in the Offer Documents.
5.	What is the maximum amount which Eligible Policyholder(s) can apply under Policyholder Reservation Portion?	Eligible Policyholder(s) can apply for such number of Equity Shares in multiples of _Equity Shares such that the Bid Amount does not exceed ₹200,000 (net of Policyholder Discount).
6.	Is there any minimum balance of equity shares to be kept in the demat account?	No minimum balance is required like in demat account.
7.	Can a policyholder apply from the demat account of his/her spouse or son or a relative?	No. The policyholder has to have the demat account in his/her name.

8.	Is it possible to apply for shares for more than ₹200,000 (net of Policyholder Discount)?	No. The maximum Bid Amount is limited to ₹200,000 (net of Policyholder Discount, if any). However, Eligible Policyholder(s) can also apply for Equity Shares under the RIB category or Non-Institutional Bidders category for an additional amount of up to ₹200,000 (net of Policyholder Discount) and more than ₹200,000 (net of Policyholder Discount), respectively.
9.	How much is the discount for Eligible Policyholder(s) under Offer?	Eligible Policyholder(s) are offered a discount of ₹60 per Equity Share. In case, the Offer Price (the price at which shares are allotted to retail and other investors) is ₹949, Eligible Policyholder(s) will be allotted Equity Shares at ₹(949-60) per Equity Share.
10.	Will the investment in Equity Shares of our Corporation qualify for tax exemption?	No, investment in Equity Shares of our Corporation does not qualify for tax exemption, as per income tax rules.
11.	At what price the Eligible Policyholder(s) should bid for within the Price Band?	Eligible Policyholder(s) can bid at the Cut-off Price. However, in that case it is necessary to keep the Bid Amount blocked for investment at the Cap Price (maximum price) net of discount, since the Cap Price may turn out to be the Cut-off Price.
12.	I have a joint life policy. Whether I and my spouse both will be eligible for reservation or not?	Only one of the two can apply for the Equity Shares under the Policyholder Reservation Portion category. The PAN number of the applicant Bidding in the Offer (you or your spouse) needs to be updated in the policy records. The applicant has to have a demat account in his/ her name and in case the demat account is joint, the applicant needs to be the first /primary holder of the demat account.
13.	My major daughter is studying in Canada. Whether she would be eligible to Bid under	She needs to be residing in India during the Bid/Offer period to be eligible for applying in the Offer.
<b>Sr. No.</b>	<b>Frequently asked questions</b>	<b>Response</b>
	the Policyholder Reservation Portion category as she is having a policy in India?	
14.	I am a proposer of a policy for my minor son. Whether I am eligible for reservation under the Policyholder Reservation Portion?	Since you are the owner of the policy and hence being a policyholder, you are eligible for reservation under the Policyholder Reservation Portion.

15.	I am having a policy of the Corporation which is in lapsed condition. Am I eligible for reservation under the Policyholder Reservation Portion?	All policies which have not exited our records by way of maturity, surrender or by way of death of the policyholder are eligible for reservation under the Policyholder Reservation Portion.
16.	I am a policyholder (karta) under HUF policy. Whether I can apply for the Equity Shares?	Yes, if you are applying for Equity Shares as a karta you are eligible to Bid under the Policyholder Reservation Portion.
17.	How can I link my PAN to my policy?	The easiest option is through the option made available on the website of our Corporation for updating the PAN. You need to have your PAN number, policy number, mobile number and email ID and through a very simple process, your PAN number will be updated. You may also approach our offices wherein the PAN number can be updated.
18.	I had submitted proposal papers before the date of DRHP but received policy bond later. Am I eligible to apply?	To be eligible for reservation under the Policyholder Reservation Portion category, the policy should have been issued on or before the date of this Draft Red Herring Prospectus and should not have exited by way of surrender, maturity or death claim on the Bid/Offer Opening Date.
19.	I have a joint demat account in the name of “my spouse and me”. We have two separate policies and PAN is linked therein. Can both of us apply in the Offer based on that one joint demat account?	As per SEBI ICDR Regulations, individual applications cannot be made by both beneficiaries of the demat account. Application can be made only in the name of the first/primary beneficiary.
20.	I am having a Pradhan Mantri Vaya Vandana Yojana policy. Whether I am eligible to apply for the Equity Shares of the Corporation in the Offer?	Yes, all policies other than group policies qualify for Bidding in the Policyholder Reservation Portion.
21.	Under my annuity policy, annuities have already started. Whether I am eligible to apply for the Equity Shares of the Corporation in the Offer?	Yes.
22.	I am spouse of policyholder (now deceased) under an annuity policy and currently receiving annuities. Am I eligible to apply for the Equity	No, since you are not a policyholder and only a beneficiary, you are not eligible to apply in the Offer.

	Shares of the Corporation in the Offer?	
23.	Is the Allotment to Eligible Policyholder(s) guaranteed under Policyholder Reservation Portion?	No, the Allotment is not granted. Approximately 10% of the Offer Size is reserved for Eligible Policyholder(s). The Allotment will be subject to competitive bidding and will depend on the demand in the bidding process.
24.	I am a nominee under a policy issued by the Corporation, am I eligible to Bid for the Equity Shares under my name?	No, only the Eligible Policyholder(s) is eligible to Bid under the Policyholder Reservation Portion. Nominee is not eligible.
25.	Whether NRI policyholders or other policyholders residing out of India can apply in the Offer?	No, only resident Indians can apply.
26.	Can senior citizens apply in the Offer or any age restrictions?	No, there is no age restriction. All Eligible Policyholder(s) on the date of this Draft Red Herring Prospectus and the policy continuing without exit on the Bid/Offer Opening Date are eligible to apply in the Offer.
27.	Will the Allotment be based on the premium amount or sum assured or number of policies?	All Eligible Policyholder(s), irrespective of premium amount or sum assured or number of policies will be treated under the same footing and the Equity Shares will be allotted on a competitive bidding basis.
28.	Is there any condition of minimum premium or sum assured to be eligible for Bidding under the Policyholder Reservation Portion?	No such condition. All Eligible Policyholder(s), subject to rules are eligible to Bid under the Policyholder Reservation Portion.

Sr . No	Type of Bidder	Applied in Employee Reservation Portion (upto ₹200,000 (net of Employee Discount )	Applied in Policyholder Reservation Portion (upto ₹200,000 (net of Employee Discount)	Applied in Retail Portion (upto ₹200,000)	Applied in Non-Institutional Portion (more than ₹200,000 )	Eligibility Status* of such Bids
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1.	Eligible Employee who also is an Eligible Policyholder (both bids being under same PAN)	Yes	Yes	Yes	No	Application made in the Policyholder Reservation Portion, Employee Reservation Portion and Retail Portion – here all 3 Bids would be considered as valid applications and will not be rejected as multiple Bids.
2.	Eligible Employee who also is an Eligible Policyholder (both bids being under same PAN)	Yes	Yes	No	Yes	Application made in the Policyholder Reservation Portion, Employee Reservation Portion and Non-Institutional Portion - here all 3 Bids would be considered as valid applications and will not be rejected.
3.	Eligible Employee who also is an Eligible Policyholder (both under same PAN)	Yes	Yes	Yes	Yes	Application made in the Policyholder Reservation Portion and Employee Reservation Portion category would be considered as valid Bids and not rejected. However, applications made in the Retail Portion and Non-Institutional Portion would be considered as multiple Bids and both the Bids will be rejected.

\*Subject to finalisation of Basis of Allotment.