

Star Union Dai-ichi Life Insurance Company Limited

Founded in 2009, Star Union Dai-ichi Life Insurance (SUD Life) is a joint venture between two of India's leading public sector banks, Bank of India (founded in 1906) and Union Bank of India (founded in 1919), and Dai-ichi Life Holdings (founded in 1902), a leading life insurance company in Japan. The company is built on a 300+ years of legacy of trust, resilience and security.

With a robust collective network of over 15,000 bank branches, a customer base of over 10 million along with a Claim Settlement ratio of 98.1% (2021-2022), SUD Life has one of the largest life insurance distribution footprints in India and is also the fastest growing company in the life insurance sector. Bank of India and Union Bank of India have sponsored select Regional Rural Banks, which provides SUD Life access to more than 1950 branches that make life insurance products available in rural areas.

The company offers a wide variety of products under the individual and group segments catering to various life goals such as Savings, Investment, Retirement, Protection, Term plans. SUD Life is the 3rd largest provider of the PMJJBY scheme in terms of lives covered.

The company has received various awards and recognitions such as the Golden Peacock Award (2022) for excellence in corporate governance, the best CSR award for Project Dharti (2022-23), and has been certified as a “Great Place to Work” for the last 3 consecutive years amongst many others for its overall performance. It is also actively involved in CSR activities focussing on the development of rural areas in regions of Maharashtra like Asifabad (2023) and Marathwada by undertaking development projects such as Project Dharti (2021-2022), Project Jeevandhara (2021-2022) amongst many others.