

Mr. Jayesh Lund
Institute of Business Studies and Research
Mumbai



SBIL-Gene-11723

Offer Letter: Senior Associate

Dear Jayesh Lund,

1. We congratulate you on your selection for the position of **Senior Associate** with our organization.
2. You will be on probation for one year. During this period, you will initially undergo structured class-room training. This will be followed by your initial posting in a specific role and location.
3. Your remuneration will be Rs.3,00,000/- (Rupees Three Lakhs only) p.a. on Cost to the Company (CTC) basis. The details of the compensation are given at Annexure 1.
4. This offer of employment is subject to your fulfilling the following conditions:
 - ✓ Qualifying Post Graduate Degree / Diploma Program on the day of joining OR Clearing PG Degree/ Diploma in first attempt if the results are awaited. You will have to submit final Degree/ Diploma mark sheets within 15 days of declaration of the results at university / institute concerned, failing which this offer automatically stands withdrawn.
 - ✓ Submitting, in original, certificates of academic qualifications, age and other testimonials;
5. During the probation period, your performance will be assessed continually. On satisfactory completion of probation, your services in the Company will be confirmed.

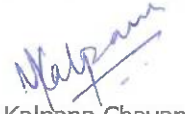
6. Please arrange to return the duplicate copy of this letter, duly signed by you, in token of acceptance of the offer. Please also forward photocopies of your proof of age, educational certificates, other testimonials and 3 color passport sized photographs, along with the acceptance letter.

7. For any clarification, you may contact MsHarshali Dharamkar at 022- 64656835 or email at Harshali.dharamkar@sbilife.co.in.

8. In case of your resignation or termination from the services of SBI Life Insurance Co. Ltd for any reasons whatsoever, the admissibility or otherwise of payment of variable pay / incentive and the quantum of such incentive to be paid shall be at the sole discretion of the Management and no correspondence shall be entertained in this regard.

9. The normal age of superannuation shall be 60 years.

Yours faithfully,



Kalpana Chavan
Associate Vice President -Human Resources

I, Jayesh Lund, accept the above offer as Senior Associate in SBI Life Insurance Company Limited.

Signature:

Date:

Salary Sheet	
Name	Jayesh Lund
Designation	Senior Associate

Salary Component	Amt per month (Rs)	Amt per annum (Rs)	Remarks
Basic Salary	10,000	1,20,000	40% of Fixed Compensation
House Rent Allowance	5,000	60,000	50% of Basic Salary
Special Allowance	8,319	99,831	
Total Monthly Salary (A)	23,319	2,79,831	
Retiral Benefits			
PF	1,200	14,400	Company's contribution to PF @ 12% of Basic Salary
Gratuity	481	5,769	You will be entitled to gratuity as per the Payment of Gratuity Act, 1972 after completion of five years of service with the Company.
Total Retiral (B)	1,681	20,169	
Fixed Compensation (A+B)	25,000	300,000	
Performance linked Variable Pay as per Company policy up to		75,000	
Potential Annual Remuneration on Cost to Company Basis (CTC)		3,75,000	

In addition you are eligible for:

1. Mediclaim Coverage for spouse and up to two children to a ceiling of Rs 5 lakhs. Dependent parents may be added on a voluntary basis at an additional payout on prorata basis.
(In case of Maternity Coverage the claim is covered up to Rs 50,000/-)

2. Group Life Insurance coverage of Rs 40 lakh.

Please note that remuneration is a contract entirely between you and the Company and should therefore be treated as strictly confidential.

MEDICAL FITNESS DECLARATION

In pursuance of the offer of employment made to me by SBI Life Insurance, I, Jayesh Lund declare that;

- 1) To the best of my knowledge, I am medically fit to accept the offer of employment extended to me and fully understand that in the event of my being found medically unfit to discharge the responsibilities assigned to me, the company shall have the right to terminate my services forthwith.
- 2) I suffer / have suffered from (tick whichever is applicable):

Hypertension	<input type="checkbox"/>
Pulmonary Disease	<input type="checkbox"/>
Tuberculosis	<input type="checkbox"/>
Cancer	<input type="checkbox"/>
Rheumatic Joint Diseases or symptoms	<input type="checkbox"/>
Asthma	<input type="checkbox"/>
Mental Stress	<input type="checkbox"/>
Others (Please specify)	<input type="text"/>

and agree to undergo the medical examination as decided by the company to satisfy itself of my medical fitness. The company's decision in this regard shall be final and binding. This is, however, without prejudice to the right of the company to terminate my services in future should I be found medically unfit to discharge the responsibilities assigned to me.

(Signature of the candidate)

Date:

SBI Life Insurance Company Ltd.
Registered & Corporate Office: Natraj, 8th Floor,
M. V. Road & Western Express Highway Junction Andheri (E),
Mumbai 400 069. Tel.: (022) 6191 0000/ 3968 0000
IRDAI Regn. No. 111. CIN: L99999MH2000PLC129113

Place:

SBI Life Insurance Company Ltd.
Central Processing Centre, 7th Level (D Wing) & 8th Level
Seawoods Grand Central, Tower 2, Plot No R-1, Sector - 40, Seawoods
Nerul Node, Navi Mumbai-400 706