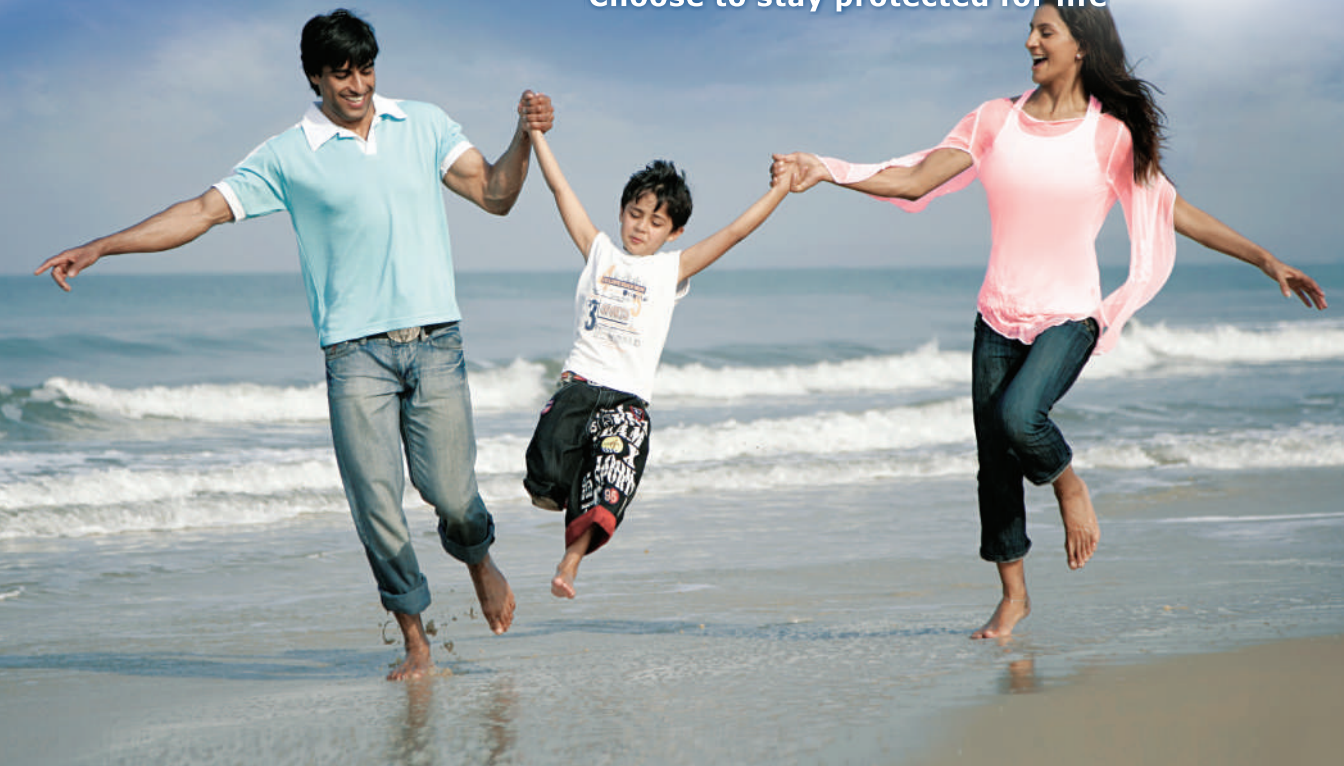


Happiness Hamesha!

Choose to stay protected for life

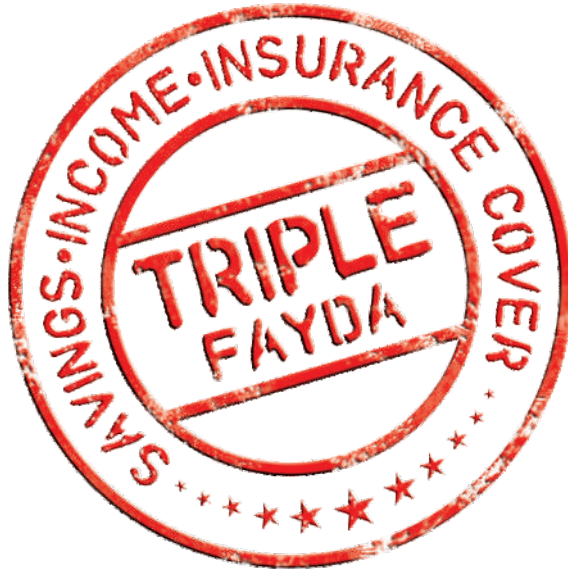


SBI Life -
shubh nivesh
Participating traditional Insurance plan
UIN: 111N055V03

 **SBI Life**
INSURANCE
With Us, You're Sure

BEFORE YOU COMMIT YOUR HARD-EARNED MONEY →

- » Analyse your Insurance and Investment needs
- » Understand the product in detail
- » Know the tenure of Renewal Premium payments



SBI Life-

shubh nivesh

Participating traditional Insurance plan

UIN: 111N055V03

Take away a basket especially weaved for you with thread of Savings, Income and Insurance cover, keeping you safe from the uncertainties of life.

You have dreams at every stage of life for yourself and for your family. It may be to buy a car, a house, or for marriage, for children's education, a vacation or dream of a better life after retirement. How will you achieve all this? You need to save for your future, for your family to see them through their life even when you are not with them.

We, at SBI Life want your dreams to come true. That's why we have developed this participating traditional Savings Plan with an option of Whole life cover. SBI Life ' Shubh Nivesh. It will provide you multiple benefits of wealth creation, insurance cover, regular income and wealth transfer. It is a perfect gift for you and your loved ones. Allow us to show you how'

About SBI Life • Shubh Nivesh

We believe that every person has different needs and hence should choose his/her own financial goals. This plan protects you, your savings and comes with an option to leave a portion of your wealth for your children / grandchildren. You also have the choice of taking your benefits in the form of an income over a specified period of your choice.

This is a specially designed plan that enables you to build not only your financial corpus but also provides you with insurance cover through additional riders wherein you may choose to enhance your life cover and accidental risk cover.

Plan Highlights

- A savings plan with flexibility of availing whole life insurance as an add-on benefit
- Benefits including wealth creation, Insurance cover and regular flow of income
- Flexibility to choose between Single or Regular premium payment
- Additional rider benefits at an affordable cost
- Option to receive the Basic Sum Assured at regular intervals over a stipulated time period of 5/10/15/20 years
- Tax benefits* as per prevailing norms under the Income Tax Act, 1961

*Tax benefits, are as per the Income Tax laws & is subject to change from time to time. Please consult your tax advisor for details.

Plan Options

Endowment Option

- The base plan is a traditional endowment plan with simple reversionary bonuses which accrue till the end of the endowment term. The sum assured with all accrued bonuses will be paid on survival till the end of the endowment term or on earlier death.

Endowment with Whole Life Option

- If you opt for a policy term of 15 years or more you also have an option to extend your cover for the whole life (or 100 years of age). The option gives you an Endowment + Whole life plan whereby, in addition to the Endowment plan benefits as mentioned above you are entitled to an additional amount equal to the basic sum assured on survival till age 100 years or on earlier death during the extension period..

Deferred Maturity Payment Options

Needs keep changing at different stages of life and as per your need you may decide to go for this option at the end of the endowment term.

You can use this option to get income at regular intervals. At the end of the endowment term you can either withdraw the full sum assured along with accumulated bonuses or you can withdraw only the bonus, leaving the basic sum assured to be drawn as income at regular intervals over a stipulated time period of 5 , 10 , 15 or 20 years.

Know More

- This option is available at the time of maturity, subject to 3 months prior notice from the maturity date.
- Income will be paid at a frequency (Yearly/Half-Yearly/Quarterly/Monthly) of your choice. The amount of regular income to be paid will be quoted based on the interest rates available at that time.
- On death during this payment period, the remaining income payouts will continue to be paid to the nominee till the end of the stipulated period chosen by you. However, the nominee has an option to take the remaining installments in a lump sum which will be equal to the discounted value of the remaining installments. The discount rate will be based on the market rate available at that time.
- If the option of whole life cover was chosen then on death an additional amount equal to the basic sum assured will be paid to the nominee.

Maturity Benefit

Endowment Option

- After completion of endowment term, the Basic Sum Assured + Vested Simple Reversionary Bonuses + Terminal bonus, if any, will be paid provided the policy is in force
- Deferred Maturity Payment option is available: Can be selected at the end of the endowment term

Endowment with Whole Life Option

- After completion of endowment term the Basic Sum Assured + Vested Simple Reversionary Bonuses + Terminal bonus, if any will be paid, provided the policy is in force
- Deferred Maturity Payment option is available: Can be selected at the end of the endowment term
- On attainment of 100th birthday: Basic Sum Assured will be paid

Death Benefit

Endowment Option:

- Death before the completion of endowment term provided the policy is in-force :

➤ For Regular Premium: Higher of A or B is paid to the nominee, where:

- A. Sum Assured on death + Vested Simple Reversionary Bonuses + Terminal bonus, if any.

Sum assured on death is higher of Basic Sum Assured or a multiple of annualised premium; where multiple is:

Policy Term	Age at entry of Life Assured less than 45 years	Age at entry of Life Assured 45 years or more
Less than 10 years	5	5
10 years or more	10	7

- B. 105% of all the premiums paid.

➤ For Single Premium: Sum Assured on death +Vested Reversionary Bonuses + Terminal bonus, if any, is paid to the nominee

Sum assured on death is higher of Basic Sum Assured or a multiple of single premium; where multiple is:

Age at entry of Life Assured less than 45 years	Age at entry of Life Assured 45 years or more
1.25	1.10

Endowment with Whole Life Option:

- Death before the completion of endowment term provided the policy is in-force:

Death Benefit as defined under point 1 of Endowment Option, will be paid to the nominee.

- Death after completion of the endowment term and up to 100 years of age:

➤ Basic Sum Assured benefit will be paid to the nominee.

➤ Balance amount of Deferred Maturity Payment Option, if availed and if any, will be paid to the nominee. However, the nominee has an option to take the remaining installments in a lump sum which will be equal to the discounted value of the remaining installments

Who can avail this plan•

Age** at Entry	Min: 18 years	Max: RP - 58 years SP - 60 years Endowment with Whole Life option - 50 years
Maximum Age** at Maturity	65 years, which increases to 100 years if the Endowment with Whole Life option is taken	
Sum Assured	Min: ₹ 75,000 (x 1,000/-)	Max: No Limit
Policy Term	Min: Endowment Option 7 (RP) / 5 (SP) years Endowment with Whole life option 15 (RP) / 15 (SP) years	Max: 30 years (Endowment Term)
Premium Frequency	Single Premium / Yearly / Half-yearly / Quarterly / Monthly [#]	
Premium Paying Term	Single Premium / Regular Premium (same as policy term)	
Premium Frequency Loading	Half-Yearly: 51.00% of annual premium Quarterly: 26.00% of annual premium Monthly: 8.50% of annual premium	
Premium	Min: Single Premium: Based on the minimum Sum Assured Yearly : ₹ 6,000 Half yearly : ₹ 3,000 Quarterly : ₹ 1500 Monthly : ₹ 500	Max. : No Limit

**All the references to age are age as on last birthday.

[#] For Monthly mode, 3 Months premium to be paid in advance and renewal premium payment through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).

For Monthly Salary Saving Scheme (SSS), 2 month premium to be paid in advance and renewal premium payment is allowed only through Salary Deduction.

Rider Protection for you and your family

You have the option of availing the following Riders at an affordable cost. You can enjoy the rider benefit up to the completion of the endowment term.

Riders can be availed at the inception of policy only. More than one rider can be selected. The rider sum assured cannot be more than the basic sum assured.

Riders	Minimum/Maximum Sum Assured
SBI Life - Preferred Term Rider (UIN: 111B014V02): In the unfortunate event of death, the rider sum assured will be paid in addition to the basic sum assured	₹ 25,000/ ₹ 50,00,000
SBI Life - Accidental Death Benefit (ADB) Rider (UIN: 111B015V02): In case of death due to an accident, rider sum assured will be paid in addition to the basic sum assured.	₹ 25,000/ ₹ 50,00,000
SBI Life - Accidental Total & Permanent Disability (ATPD) Benefit Rider (UIN: 111B016V02): Accidents are unpredictable. They may lead to total and permanent disability and this rider provides protection against such disabilities	₹ 25,000/ ₹ 50,00,000

For further details please refer rider brochure. In the unfortunate event of ATPD, the sum assured is paid but the policy and other benefits continue. On payment of premiums, other riders and covers continue till the end of the endowment term chosen by you.

Riders may be cancelled on any policy anniversary with 2 months advance written notice.

What Other Benefits do I get

- **Surrender Value / Paid-Up Value**

For regular premium policies, the policy will acquire a paid-up and/or surrender value only if premiums have been paid for at least 2 full years for policy term less than 10 years and at least 3 full years for policy term 10 years or more.

The Sum Assured paid on death or maturity of paid up policies will be reduced in the same proportion as the ratio of the number of premiums paid bears to the total number of premiums actually payable under the policy. The Sum Assured so reduced will be called the Paid-up Sum Assured. The Paid-up Sum Assured along with any vested bonuses will be called the Paid-up Value (PUV) of a policy. If the policy is not subsequently reinstated, this paid-up value will be paid on maturity or earlier death of the life assured. A paid-up policy will not participate in any subsequent distribution of profits.

You may terminate paid-up policy before maturity by surrendering the policy during the endowment term for a surrender value.

The Guaranteed Surrender Value (GSV) in case of regular premium policies will be equal to GSV factors multiplied by the basic premiums paid. Basic premium is equal to total premium minus service tax and cess, underwriting extra premiums and rider premiums, if any.

The GSV factors for various policy durations are given below:

Policy Year	As percentage of basic premium paid	
	Policy term less than 10 years	Policy term of 10 years or more
1	0%	0%
2	30%	0%
3	30%	30%
4-7	50%	50%
8-9	55%	55%
10	Not Applicable	55%
11-15	Not Applicable	60%
16-20	Not Applicable	65%
21+	Not Applicable	70%

Surrender value of the allocated bonuses, if any, is also added to this GSV. Surrender value of bonus is calculated by multiplying the allocated bonus surrender value factors.

The Non-Guaranteed (Special) Surrender Value (SSV) will be based on assessment on past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience. The special surrender value will be expressed as a discounted value of the paid up value of the policy. For Endowment option, special surrender value will be arrived at by multiplying PUV with SSV factors. For whole life option, special surrender value will be arrived at by multiplying PUV with SSV factor arrived at for the Endowment Option and further with a rating-up factor to reflect the unutilized portion of the premium representing the life cover after the endowment term.

For single premium policies, the policy will acquire a surrender value after completion of first policy year.

For surrender during first three policy year GSV will be 70% of Single Premium (exclusive of service tax) paid excluding extra premiums (underwriting extra) and rider premiums, if any, plus cash value of the allocated bonuses. The surrender value of the allocated bonuses is calculated by multiplying the vested bonuses with bonus surrender value factors.

From fourth policy year onwards GSV will be 90% of Single Premium (exclusive of service tax) paid excluding extra premiums (underwriting extra) and rider premiums, if any, plus surrender value of the allocated bonuses.

The Non-Guaranteed SSV will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience. For Endowment option, special surrender value will be arrived at by multiplying PUV with SSV factors. For whole life option, special surrender value will be arrived at by multiplying PUV with a factor and SSV factors. No surrender value is available after the end of endowment term in case of whole life option.

On surrender, the higher of the Non-Guaranteed SSV and the GSV will be paid.

- **Policy Loans**

In situations of emergency, you may require funds to meet some expenses. To fulfil this need, we allow you to borrow against your policy. Loans will be available after the policy acquires surrender value. The policy loan will be limited to a maximum of 90% of the SSV. The loan interest rate to be charged will be declared by the company from time to time.

- **Rebates**

Rebates on large Sum Assured are available as discounts on the basic premium based on the following slabs. In case of regular premium, it applies across all premium modes.

The discount is as follows:

Sum Assured (₹)	Rebates on premium per thousand Sum Assured	
	Regular Premium (p.a.)	Single Premium
0.75 Lakhs to < 1.5 Lakhs	NIL	NIL
1.5 Lakhs to < 3 Lakhs	₹ 2.25	₹ 4.50
3 Lakhs to < 6 Lakhs	₹ 4.50	₹ 9.00
6 Lakhs and above	₹ 6.00	₹ 12.00

For example: If your Sum Assured is ₹ 10 Lakhs, you will get an attractive rebate of ₹ 6000 on the regular premium paid.

- **Grace Period and Revival Facility**

We offer you 30 days grace period from the premium due date for yearly/half yearly/ quarterly premium and 15 days for monthly premium. The policy will remain in force during grace period and will lapse if no premium is paid at the end of the grace period. A lapsed policy may be revived within 2 years from the date of the first unpaid premium subject to satisfactory proof of insurability as required by the company from time to time.

- **Participation in profits**

The policy shall participate in the profits arising out of the company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonus. Simple reversionary bonuses would be declared as a percentage rate, which apply to the sum assured in respect of the basic policy benefit (not of riders). Reversionary Bonus is declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the reversionary bonus form a part of the guaranteed benefits of the plan. Future bonuses are however not guaranteed and will depend on future profits.

A terminal bonus may also be paid at maturity, earlier death or surrender. The policy is participating during the endowment term only and not thereafter.

- **Nomination & Assignment**

Provided the policyholder is the life assured, he / she may, at any time before the policy matures for payment, nominate a person or persons as per Section 39 of the Insurance Act 1938, as amended from time to time.

The Policyholder can also assign the Policy to a party by filing a written notice to us, as per Section 38 of the Insurance Act 1938, as amended from time to time.

- **Free Look Period**

You have the option to review the terms and conditions of policy within 15 days of receipt for policies sourced through any channel mode other than Distance Marketing and 30 days for policies sourced through Distance Marketing. In case you disagree with the terms and conditions, you can return the policy stating the reason for objection. Premiums paid by you will be refunded after deducting stamp duty and cost of medical expenses incurred. The proportionate risk premium for the period of cover will also be deducted.

- **Tax Benefits**

You are eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details: http://www.sbilife.co.in/sbilife/content/21_3672#5. Please consult your tax advisor for details.

Premium Illustration

The table below shows the indicative regular and single premiums (in Rupees, exclusive of service tax) for the Endowment Option, cover option for a basic policy of 1 Lac sum assured:

Your age at last birthday	Policy Term					
	10 Years		20 Years		30 Years	
	RP	SP	RP	SP	RP	SP
20 Years	11,170	79,571	5,412	58,660	3,454	43,263
30 Years	11,183	79,595	5,451	58,889	3,548	44,131
40 Years	11,269	79,751	5,624	59,837	-	-

The table below shows the indicative regular and single premiums (in Rupees, exclusive of service tax) for the Endowment with Whole Life option for a basic policy of 1 Lac sum assured:

Your age at last birthday	Policy Term			
	20 Years		30 Years	
	RP	SP	RP	SP
20 Years	5,872	63,921	3,784	47,785
30 Years	6,171	67,077	4,013	50,440
40 Years	6,649	71,302	-	-

Exclusions

No benefit will be paid in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

Basic Policy

- **Suicide Exclusion**

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any reinstatement of this Policy, the policy will become null and void and no claim will be paid. However, an amount equal to 80% of the premiums paid will be paid to the nominee in case of suicide within one year from the date of issue of this policy provided the policy is in force. And in case of suicide within one year from the date of reinstatement 80% of the premiums paid or surrender value, whichever is higher, will be paid to the nominee.

Prohibition of Rebates:

Section 41 of Insurance Act 1938, as amended from time to time, states:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Non-Disclosure:

Extract of Section 45, as amended from time to time

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938, as amended from time to time.

Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.

Contact Us Today
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(Between 9am to 9pm)



SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Cardif.

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SBI Life Insurance Co. Ltd.

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