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SBI Life Insurance Company Limited is a joint venture between State Bank of India and BNP Paribas Cardif

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SBI Life Insurance Company Limited

Registered & Corporate Office: Natraj, M. V. Road & Western Express Highway Junction,
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IRDAI Regn. No. 111 | CIN : U99999MH2000PLC129113

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Money back when you need it the most



Non-Linked Participating Individual Insurance product
(UIN: 111N096V02)



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

Every individual in his lifetime experiences special & treasured moments like- a wedding, birth of a child, child's career achievements and his marriage or even owning a dream home. One must be financially prepared to relish these special moments, and enjoy them to the fullest.

What you need is adequate money readily available at regular intervals along with life insurance cover to prepare for these special requirements of life.

At SBI Life, we stand by you through all your requirements, at different life stages, by offering you the support you need at these crucial stages of life.

Introducing SBI Life - Smart Money Back Gold*, a smooth way to plan for all the special moments in your life.

About Smart Money Back Gold

Smart Money Back Gold is a savings plan with added advantage of life cover and cash inflow at regular intervals. It is a participating traditional money back insurance plan, meeting your various financial obligations at crucial junctures by its wide range of policy terms. Regular payments of Survival Benefits are made at different durations during the policy term. In the unfortunate event of death at any time within the Policy Term, your nominee would receive the full Sum Assured plus Simple Reversionary Bonus & Terminal Bonus (if any), irrespective of Survival Benefits already paid.

Key Highlights

- Money Back options specially tailored to suit your requirements
- Fixed cash inflows which can meet your various financial obligations
- Survival Benefit of 110% of Sum Assured paid till maturity
- Rebate on Large Sum Assured
- Customize your coverage through the wide range of additional benefits – SBI Life -Accidental Death Benefit Rider (UIN: 111B015V02), SBI Life - Accidental Total & Permanent Disability Benefit Rider (UIN: 111B016V02), SBI Life – Preferred Term Rider (UIN: 111B014V02)and SBI Life - Criti Care 13 Non-Linked Rider (UIN: 111B025V02)

What are the Survival Benefits available under different options?

You will receive Survival Benefits at regular intervals during the policy term. In addition, all accrued Simple Reversionary Bonus will be paid along with the last Survival Benefit at maturity. This helps you to meet your financial obligation at crucial junctures.

*SBI Life - Smart Money Back Gold will be referred to as Smart Money Back Gold hereafter

Given below are the charts with various term options and accompanying Survival Payments:

Survival Benefit Installments (% of Basic Sum Assured)				
Plan Options	Option 1	Option 2	Option 3	Option 4
End of Policy year / Policy term	12	15	20	25
3	20%	15%		
4			15%	
5				15%
6	20%	15%		
8			15%	
9	20%	15%		
10				15%
12	50%	15%	15%	
15		50%		15%
16			15%	
20			50%	15%
25				50%
Total (% of Basic Sum Assured)	110%	110%	110%	110%

Accrued Simple Reversionary Bonus at maturity is the total amount of bonus accrued under the policy during the entire term. The bonus will apply to the basic sum assured. It is payable along with the last Survival Benefit Payment. Terminal Bonus (if any) will also be paid along with the last Survival Benefit Payment.

What will the Nominee / Beneficiary get in the event of a death claim?

In the unfortunate event of death during the term of the plan, provided the policy is in-force:

- 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
12, 15, 20 or 25	10	7

B = Minimum death benefit which is equal to 105% of all the premiums paid.

How does the Plan works?

Mr. Mehta who is 35 years old healthy male, decided to buy Smart Money Back Gold, Option 3: Term 20 years, for a Sum Assured of ₹ 10,00,000. He pays a yearly premium of ₹ 64,180 (exclusive of service tax).

What are the benefits that Mr. Mehta will get during the term of the plan?

Benefits	Illustration I*	Illustration II**
Survival Benefit Instalments	Survival Benefit	Survival Benefit
At the end of 4 th policy year	₹ 1,50,000	₹ 1,50,000
At the end of 8 th policy year	₹ 1,50,000	₹ 1,50,000
At the end of 12 th policy year	₹ 1,50,000	₹ 1,50,000
At the end of 16 th policy year	₹ 1,50,000	₹ 1,50,000
At the end of 20 th policy year (final Survival Benefit Instalment)	₹ 5,00,000	₹ 5,00,000
Non-Guaranteed Simple Reversionary Bonus (paid with final Survival Benefit)	₹ 3,80,000	₹ 6,00,000
Maturity Benefit °	₹ 8,80,000	₹ 11,00,000
Death Benefit	₹ 10,00,000 plus Simple Reversionary Bonus (accrued till the date of death) and Terminal Bonus, if any.	

°Terminal bonus, if any may be paid in addition to the above at the time of maturity.

Note: (i) Illustration I* and Illustration II** are based on the assumption that the bonus amounts are calculated assuming the rate of return on investment as 4% and 8% respectively. (ii) Some benefits are guaranteed and some benefits are variable with returns based on the future performance. This is shown in the benefit illustration of the product. (iii) The assumed rate of return is only for illustration purpose and they are not guaranteed. (iv) In the above example, bonus rate are assumed constant during the term of the policy. However they may change from year to year. (v) Bonus rate may be different for different options. (vi) Benefits in the above two illustrations are only for the base cover.

Eligibility

Age^^ at Entry	Plan Options	Option 1 : 12 years	Option 2 : 15 years	Option 3 : 20 years	Option 4 : 25 years
	Min. Entry Age	15 years	15 years	14 years	14 years
	Max. Entry Age	55 years	55 years	50 years	45 years
Age^^ at Maturity	Min: 27 years		Max: 70 years		
Sum Assured	Min: ₹ 75,000/- (x1,000/-)		Max: No Limit^		
Policy Term	Option 1	Option 2	Option 3	Option 4	
	12 years	15 years	20 years	25 years	
Premium Paying Term	Same as policy term				
Premium Frequency	Yearly / Half-yearly / Quarterly / Monthly [#]				
Premium Frequency Loading	Half-Yearly : 51.00% of annual premium Quarterly : 26.00% of annual premium Monthly : 8.50% of annual premium				
Premium	Min		Max		
	Yearly	: ₹ 4,500	No limit		
	Half-yearly	: ₹ 2,400	No limit		
	Quarterly	: ₹ 1,200	No limit		
	Monthly [#]	: ₹ 400	No limit		

^The maximum sum assured would be subject to board approved underwriting policy. The maximum premium would be based on the sum assured offered.

^^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.

Additional Protection for you

You have the option of availing the following Riders for complete protection at an affordable cost.

Riders can be availed of 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	Sum Assured	Entry Age	Maximum Maturity Age
SBI Life - Preferred Term Rider (UIN: 111B014V02): In the unfortunate event of death, the rider sum assured becomes payable in addition to the basic sum assured	Minimum: ₹ 25,000 Maximum: ₹ 50,00,000	Minimum: 18 years Maximum: 65 years	70 years
SBI Life - Accidental Death Benefit (ADB) Rider (UIN: 111B015V02): In case of death due to an accident, rider sum assured becomes payable in addition to the basic sum assured.	Minimum: ₹ 25,000 Maximum: ₹ 50,00,000 ^{SS}	Minimum: 18 years Maximum: 65 years	70 years
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	Minimum: ₹ 25,000 Maximum : ₹ 50,00,000 ^{SS}	Minimum: 18 years Maximum: 65 years	70 years
SBI Life - Criti Care 13 Non - Linked Rider (UIN: 111B025V02): The rider sum assured would be payable on the life assured being diagnosed with any of the thirteen diseases mentioned below and surviving for 30 days from the date of diagnosis. The 13 Critical Illnesses are: Cancer of Specified Severity, Open Chest CABG(Coronary artery by-pass surgery), First Heart Attack of Specified Severity, Open Heart Replacement or Repair of Heart Valves, Kidney Failure Requiring Regular Dialysis, Major Burns, Major Organ/Bone Marrow Transplant, Permanent Paralysis of Limbs , Stroke Resulting in Permanent Symptoms, Surgery of aorta, Coma of Specified Severity, Motor neurone disease with Permanent Symptoms, Multiple sclerosis with Permanent Symptoms.	Minimum: ₹ 25,000 Maximum : ₹ 20,00,000 ^{SS}	Minimum: 18 years Maximum: 55 years	64 years

^{SS} Maximum aggregate sum assured under all individual policies taken with SBI Life.

In the unfortunate event of ATPD or CI, 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 policy term chosen by you.

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

For further details on SBI Life – Preferred Term Rider, SBI Life – Accidental Death Benefit Rider, SBI Life – Accidental Total & Permanent Disability Benefit Rider and SBI Life – Criti Care 13 Non-Linked Rider, please refer the respective Rider Brochures.

Other Benefits?

- Surrender Value/Paid Up Value**

The policy will acquire a paid-up and/or surrender value only if premiums have been paid for at least 3 full years.

The Sum Assured payable on death or maturity of a paid up policy, will be a reduced Sum Assured. This reduced Sum Assured will be called the Paid-up Sum Assured. Paid-up Sum Assured on death will be calculated by multiplying Sum Assured on death with Paid-up factors. Paid-up Sum Assured on maturity will be calculated by multiplying basic Sum Assured with Paid-up factors. Paid-up factors, which depend on number of premiums paid, number of premiums originally payable under the policy and the survival benefits already paid, are fixed. The Paid-up Sum Assured on death or maturity, along with any vested bonuses will be called the Paid-up Value (PUV) on death or maturity, as applicable. If the policy is not subsequently revived, this paid-up value on maturity will be paid on maturity or paid-up value on death will be paid on 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 policy term for a surrender value.

The Guaranteed Surrender Value (GSV) will be equal to GSV factors multiplied by the basic premiums paid less survival benefits 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	GSV Factor
1 year	0%
2 year	0%
3 year	30%
4-7 years	50%
8-10 years	55%
11-15 years	60%
16-20years	65%
21+ years	70%

Surrender value of the vested bonuses, if any, is also added to this GSV. Surrender value of bonus is calculated by multiplying the allocated bonus with the 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 (PUV) on maturity. Special surrender value will be arrived at by multiplying PUV with SSV factors.

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

- **Policy Loans**

No loan facility is available under this product.

- **Rebates**

Large Sum Assured rebates are available as discounts on the basic premium based on the following slabs.

Sum Assured	Rebate per ₹ 1000/- Sum Assured
₹ 0.75 Lac ≤ SA < ₹ 2.00 Lac	Nil
₹ 2.00 Lac ≤ SA < ₹ 3.00 Lac	₹ 1.00
₹ 3.00 Lac ≤ SA < ₹ 6.00 Lac	₹ 2.00
≥ ₹ 6.00 Lac	₹ 3.00

- **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. 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 basic 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 bonuses form a part of the guaranteed benefits of the plan. Future bonuses are however not guaranteed and will depend on future profits. Interim bonus would also be declared which will apply on the policies exiting during the financial year.

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, if any. 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.sbllife.co.in/sbllife/content/21_3672#5. Please consult your tax advisor for details.

Exclusions

No benefit will be payable 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.