

Lapsation and Revivals

A life insurance policy gets lapsed if the Insurance Premiums are not paid on specified due dates, within the **Grace Period (30 days for quarterly , half yearly and yearly mode and 15 days for monthly mode)**. For a policy to be revived, the Policy Holder should pay his Renewal Premium along with interest amount, if any, and submit a Declaration of Good Health (DGH) he/she may also be required to submit Medical Reports at his cost as per the extant Underwriting Guidelines. Declaration of Good Health form is available at http://www.sbilife.co.in/sbilife/content/17_3104

DGH should be signed by the Policy Holder. In case the DGH is signed in vernacular language, a declaration from an English knowing person should be obtained mentioning that, he/she had recorded the answers correctly as mentioned by the Policy holder.