

Date : 10 Nov, 2021

JM060203938IN



BNPL.MR/DA-NM/6  
03/11-12

JODHPUR/2BND305848- SP **Super HNI**



To,  
Mr. Dilip Kumar  
APARTMENT NO 7093 ,  
PRESTIGE LAKE SIDE HABITAT VARDHUR  
BANGLORE  
BANGALORE  
KARNATAKA-560087,India  
Contact Details : 091 9886401805

Customer No	: 626241579
Policy No	: 2B635233708
Product Name	: SBI Life - Smart Privilege
UIN	: 111L107V03

Dear Mr. Dilip Kumar,

We welcome you to the SBI Life family and thank you for your trust in our products.

Joining SBI Life family will give you access to the best customer service and a wide range of products which cater to most of your life insurance needs.

**Please note that you have opted for a LIMITED premium payment insurance Policy. Your premium due dates are: 09/11 of every year during Premium Payment Term.**

- For any information/clarification, please contact your local SBI Life service branch:  
JODHPUR, SBI LIFE INSURANCE CO LTD 3RD FLOOR, MOTI MAHAL PLOT NO. 598 A, 10TH B ROAD, SARDARPURA, JODHPUR RAJASTHAN India 342001, +91-2912772501
- Your Sourcing Bank/Branch is STATE BANK OF INDIA KHARI ROAD BHINMAL and Facilitator is Mukesh Chouhan (IA/CIF Code 990901140 ) , Phone +91-9636018707
- In case you have any complaint/grievance you may contact the following official for resolution:  
REGIONAL DIRECTOR, SBI LIFE INSURANCE CO. LTD., SBI LIFE INSURANCE CO LTD 2ND FLOOR ARG CORPORATE PARK PLOT NO 8 & 9 GOPALBARI AJMER ROAD JAIPUR RAJASTHAN India 302001
- We enclose the following as a part of the Policy booklet:  
4.1 Policy Document.  
4.2 First Premium Receipt.  
4.3 Copy of proposal form signed by you.  
4.4 Copy of KYC and other documents as follows:

Particulars	Documents Received
Age Proof	Aadhar card with complete DOB
Identity Proof	AADHAAR Card No.
Address Proof	AADHAAR Card No.
Consent & Revised Benefit Illustration	No
Medical Reports	No

- In case of any clarification / discrepancy, call us toll free on our customer service helpline **18002679090** or email us at [info@sbilife.co.in](mailto:info@sbilife.co.in), also you may visit us at [www.sbilife.co.in](http://www.sbilife.co.in).
- Register on our **Customer Self Service website** <http://mypolicy.sbilife.co.in> to avail various online services available.
- All your servicing requests should be submitted only to your local SBI Life service branch as mentioned above or your nearest SBI Life branch.
- Please note that the digitally signed copy of your policy bond is available on our website [www.sbilife.co.in](http://www.sbilife.co.in). This can be viewed in a secure manner through one time password. Please visit our website for details.

Please check all details. Please make sure that the policy document is kept safely.

**Free Look Option**

You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel other than Distance Marketing and electronic policies and within 30 days policies sourced through Distance Marketing and electronic policies, from the date of the receipt of the policy document. If you disagree with any of the terms and conditions, you have the option to return the policy stating the reasons for your objection.

We shall refund you the amount arrived as per the following formula:

Fund Value Plus charges already deducted (**Premium Allocation Charges, Policy Administration Charges, Mortality Charges, if any, Plus applicable taxes**) Minus (Mortality Charges if any, along with applicable taxes, proportionate to the period you were covered Plus Cost of Stamp Duty, Plus Medical Expenses, if any)

**The Free look period applicable under this policy is 15 days. Your request for cancellation of this policy under the free look option must reach your nearest SBI Life Office within a period of 15 days.**

We always look forward to be your preferred Life Insurance Company for all your Life Insurance needs.

Yours truly,

Authorised Signatory

New Business Processing

**Note: The translated version of this letter in the regional language is printed overleaf for your convenience. However, should there be any ambiguity or conflict between these two versions, the English version shall prevail.**

304/421

JODHPUR/2BND305848-SP



To,  
Mr. Dilip Kumar  
APARTMENT NO 7093 ,  
PRESTIGE LAKE SIDE HABITAT VARDHUR  
BANGLORE  
BANGALORE  
KARNATAKA-560087, India  
Contact Details : 091 9886401805

Customer No	: 626241579
Policy No	: 2B635233708
Product Name	: SBI Life - Smart Privilege
UIN	: 111L107V03

Dear Mr. Dilip Kumar,

एसबीआई लाइफ परिवार में आपका स्वागत है. हमारे उत्पाद में आपने विश्वास दिखाया, जिसके लिए हम आपका धन्यवाद करते हैं.

एसबीआई लाइफ परिवार में शामिल होकर आप श्रेष्ठ ब्राह्मक सेवा और हमारे विभिन्न उत्पाद पा सकेंगे जो आपके जीवन से जुड़ी अधिकांश इश्योरेंस संबंधी जरूरतों को पूरा करते हैं.

कृपया ध्यान दें कि आपने **LIMITED** प्रीमियम भुगतान इश्योरेंस पॉलिसी का चयन किया है. प्रीमियम भुगतान अवधि के दौरान आपके प्रीमियम की नियत तिथियाँ है : **09/11 of every year**

- किसी भी जानकारी/स्पष्टीकरण के लिए कृपया अपनी स्थानीय एसबीआई लाइफ सर्विस शाखा से संपर्क करें :  
JODHPUR, SBI LIFE INSURANCE CO LTD 3RD FLOOR, MOTI MAHAL PLOT NO. 598 A, 10TH B ROAD, SARDARPURA, JODHPUR RAJASTHAN India 342001, +91-2912772501
- Your Sourcing Bank/Branch is STATE BANK OF INDIA KHARI ROAD BHINMAL and Facilitator is Mukesh Chouhan (IA/CIF Code 990901140) , Phone +91-9636018707
- यदि आपकी कोई शिकायत/असंतोष हो तो आप समाधान के लिए निम्नलिखित अधिकारी से संपर्क कर सकते हैं :  
REGIONAL DIRECTOR, SBI LIFE INSURANCE CO. LTD., SBI LIFE INSURANCE CO LTD 2ND FLOOR ARG CORPORATE PARK PLOT NO 8 & 9 GOPALBARI AJMER ROAD JAIPUR RAJASTHAN India 302001
- पॉलिसी पुस्तिका के हिस्से के रूप में हम निम्नलिखित को संलग्न कर रहे हैं:  
4.1 पॉलिसी दस्तावेज  
4.2 पहली प्रीमियम रसीद  
4.3 आप द्वारा हस्ताक्षरित प्रस्ताव फॉर्म की प्रति  
4.4 केवाईसी और अन्य दस्तावेजों की प्रति नीचे दिए अनुसार है :

विवरण	प्राप्त दस्तावेज
आयु प्रमाण	Aadhar card with complete DOB
पहचान प्रमाण	AADHAAR Card No.
पता प्रमाण	AADHAAR Card No.
सहमति और संशोधित लाभ का उदाहरण	No
मेडिकल रिपोर्ट्स	No

- किसी भी पूछताछ/मतभेद के मामले में हमारी कस्टमर सर्विस हेल्पलाइन **18002679090** पर हमें निःशुल्क कॉल करें या हमें [info@sbilife.co.in](mailto:info@sbilife.co.in) पर ईमेल करें. हमारी वेबसाइट [www.sbilife.co.in](http://www.sbilife.co.in) पर भी विजिट करें.
  - उपलब्ध विभिन्न ऑनलाइन सेवाएँ पाने के लिए हमारी **ग्राहक स्वयं सेवा वेबसाइट** <http://mypolicy.sbilife.co.in> पर रजिस्टर करें
  - आपके सभी निवेदन स्थानीय एसबीआई लाइफ सर्विस शाखा में या निकटतम एसबीआई लाइफ शाखा में ही जमा कराए जाने चाहिए.
  - कृपया ध्यान दें कि आपकी पॉलिसी की डिजिटली हस्ताक्षरित प्रति हमारी वेबसाइट [www.sbilife.co.in](http://www.sbilife.co.in) पर उपलब्ध है. इसे वन टाइम पासवर्ड के माध्यम से सुरक्षित तरीके से देखा जा सकता है. कृपया विवरणों के लिए हमारी वेबसाइट पर विजिट करें.
- कृपया सारे विवरण जाँच लें. कृपया सुनिश्चित करें कि पॉलिसी दस्तावेज सुरक्षित रूप से रखा गया हो.

#### फ्री-लुक विकल्प

आप पॉलिसी दस्तावेज पाने के दिनांक से 15 दिन के भीतर पॉलिसी के नियमों और शर्तों की समीक्षा कर सकते हैं. यदि आप इनमें से किसी भी नियम और शर्तों से असहमत हैं, तो आपके पास अपनी आपत्ति का कारण बताते हुए पॉलिसी को वापस करने का विकल्प होगा.

हम आपको निम्नलिखित फॉर्मूले के अनुसार आई राशि आपको लौटा देंगे :

फंड मूल्य धन पहले से काटे गए प्रभार (प्रीमियम आबंटन प्रभार, पॉलिसी प्रशासन प्रभार धन मॉर्टेलिटी प्रभार, यदि होल धन लागू कर)

ऋण

(मॉर्टेलिटी प्रभार लागू करें, आपको कवर करनेवाली अवधि के अनुपात में धन स्टैप ड्यूटी का खर्च, धन मेडिकल खर्च, यदि हो)

इस पॉलिसी के अंतर्गत लागू उपलब्ध फ्री लुक अवधि **15** दिन है. फ्री-लुक विकल्प के अंतर्गत इस पॉलिसी के निरस्तीकरण हेतु आपके निवेदन को आपके निकटतम एसबीआई लाइफ कार्यालय में **15** दिन की अवधि के अंदर अवश्य पहुँच जाना चाहिए.

आपकी जीवन बीमा संबंधी सारी जरूरतों के लिए हम हमेशा आपकी पसंदीदा जीवन बीमा कंपनी बने रहने की आशा करते हैं.

आपका शुभचिन्तक,

अधिकृत हस्ताक्षरी  
न्यू बिजनेस प्रोसेसिंग



SBI Life Insurance Company Ltd CIN:L99999MH2000PLC129113

Central Processing Centre  
7th Level (D Wing) & 8th Level,  
Seawoods Grand Central Tower 2, Plot No R-1,  
Sector-40, Seawoods, Nerul Node, Dist. Thane,  
Navi Mumbai-400 706  
Phone Number: 022 6645 6000

## FIRST PREMIUM RECEIPT/ TAX INVOICE

Mr. Dilip Kumar  
APARTMENT NO 7093 ,  
PRESTIGE LAKE SIDE HABITAT VARDHUR  
BANGLORE  
BANGALORE - 560087  
KARNATAKA , India

Place of Supply:KARNATAKA/19  
GSTIN:N.A.

Premium Payer Name : Mr. Dilip Kumar  
Premium Payer Relationship : Self

Invoice No : RJI12100098145  
Invoice date : November 09, 2021  
Sequence No : FP/ 15689

## Servicing Branch Address:

SBI LIFE INSURANCE CO LTD 3RD FLOOR, MOTI MAHAL PLOT  
NO. 598 A, 10TH B ROAD,SARDARPURA, JODHPUR RAJASTHAN  
India 342001

GSTIN:08AAFCS2530P1Z1

Product and Plan  
Proposal Number  
Policy Number  
Date of Commencement of Risk  
Benefit Term  
Mode

: SBI Life - Smart Privilege  
: 2BND305848  
: 2B635233708  
: November 09, 2021  
: 15 years  
: Annual

HSN code : 997132

HSN Description : Life Insurance Services

Savings Contribution amount Received Rs. 6,00,000.00

Description of service	Premium Allocation Charges	Policy Administration Charges	Mortality Charges
Basic Charge	15000.00	0.00	452.21
Taxable Value	15000.00	0.00	452.21
Integrated GST - 18%	2700.00	0.00	81.40
Central GST - 9%	0.00	0.00	0.00
State/UT GST - 9%	0.00	0.00	0.00
<b>Total</b>	<b>17700.00</b>	<b>0.00</b>	<b>533.61</b>

Whether the tax is payable under Reverse charge : No

Net Investible Portion Rs. 5,81,766.38

Date of Unit Allocation November 09, 2021

## Details of Fund Value as on November 09, 2021 after the given allocation is Rs 5,81,766.38

Fund	Allocation Percentage	Fund Value Rs.	NAV as on November 09, 2021 Rs.	Number of Units
Equity Fund	30.0000	1,74,529.92	143.9036	1212.825300
Pure Fund	0.00	0.00	21.0023	0.000000
Midcap Fund	0.00	0.00	27.6278	0.000000
Balanced Fund	70.0000	4,07,236.47	55.1565	7383.290600
Bond Fund	0.00	0.00	40.0350	0.000000
Top 300 Fund	0.00	0.00	41.0083	0.000000
Equity Optimiser Fund	0.00	0.00	38.7469	0.000000
Growth Fund	0.00	0.00	68.9228	0.000000
Bond Optimiser Fund	0.00	0.00	16.8107	0.000000
Corporate Bond Fund	0.00	0.00	13.0491	0.000000
Money Market Fund	0.00	0.00	28.2758	0.000000
<b>Total</b>	<b>100.00</b>	<b>5,81,766.38</b>		

Premium paid under this policy is eligible for tax rebates under section 80C of the Income Tax Act, 1961, as applicable.

Goods & Service Tax (GST)/ Cess and/or any other statutory levy/ duty/surcharge, at the rate notified by the Central Government/ State Government / Union Territories of India from time to time, shall be levied on premium /charges (as applicable) as per the provisions of the prevalent tax laws.

As per GOI notification, GST has been levied on your insurance policy @18% on premium or charges. (or as applicable) w.e.f 01.07.2017. In the case of endowment policy, the taxable value is 25% of the premium for first year and 12.5% for second & subsequent year. For single premium annuity policy, the taxable value is 10% of the premium. Please refer SBI Life website for details.

GST Registration No.08AAFCS2530P1Z1 SAC code of Life Insurance Services: 997132

TDS shall be deducted from the benefit proceeds (i.e. maturity, surrender etc) , as applicable, which are considered as taxable under the Income Tax Laws. Tax laws are subject to change from time to time. Please consult your tax advisor for further details.

Name of your IA/Facilitator:Mukesh Chouhan (IA/CIF Code 990901140 ) , Phone +91-9636018707

Call our toll free Customer Service helpline at 1800 267 9090 or,  
Email us at [info@sbilife.co.in](mailto:info@sbilife.co.in) or visit us at [www.sbilife.co.in](http://www.sbilife.co.in)

The Consolidated Revenue stamp duty paid vide Letter of Authorisation No. CSD/280/2021/1030 dated 16 Mar, 2021 issued by Pradhan Mudrank Karyalay.

Authorized Signatory

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# **KEY FEATURE DOCUMENT**

**Congratulations on your purchase. SBI Life - Smart Privilege (UIN: 111L107V03) offers you the twin benefit of insurance cover as well as the option to earn market linked returns**

<b>1</b>	<b>Aim of policy</b>	An Individual, Unit Linked Non Participating, Life Insurance Product that provides 11 diverse funds for different risk appetites along with loyalty additions to boost your fund value (applicable for in-force policies).
<b>2</b>	<b>Benefits of the policy</b>	<ul style="list-style-type: none"> <li>• <b>Life Cover Benefit:</b> In case of death while the policy is in-force, we will pay the highest of the following: <ul style="list-style-type: none"> <li>▪ Your Fund Value as on the date of death intimation or</li> <li>▪ Sum Assured less Applicable Partial Withdrawals (APW)<sup>#</sup>, if any or</li> <li>▪ 105% of the total Premiums received upto the date of death less Applicable Partial Withdrawals (APW)<sup>#</sup>, if any</li> </ul> </li> </ul> <p><sup>#</sup>APW equals partial withdrawals, if any, in the last 2 years immediately preceding the death of the Life Assured.</p> <p>Nominee or beneficiary (legal heir) has the option to receive the Death Benefit as Lump Sum or in instalments over 2 to 5 years under 'Settlement' Option.</p> <p><b>Note: During the settlement period, the investment risk in the investment portfolio is borne by the beneficiary.</b></p> <ul style="list-style-type: none"> <li>• <b>Maturity Benefit:</b> Fund Value.</li> </ul>
<b>3</b>	<b>Risk undertaken by policyholder</b>	In this Policy, the investment risk in investment portfolio is borne by the Policyholder. The Premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital markets and the Policyholder is responsible for his / her decisions.
<b>4</b>	<b>Investment of money</b>	11 Unit linked funds available
<b>5</b>	<b>Other benefits</b>	<b>Loyalty Additions:</b> In-force policies are rewarded with Loyalty Additions, calculated as a percentage of the Average Fund Value over the 1st day of last 12 policy months. Loyalty Additions start from the 6th Policy year and accrue on regular intervals, till the end of the selected policy term.
<b>6</b>	<b>Policy flexibilities-</b> a. Switching b. Surrender  c. Partial Withdrawal  d. Premium Redirection	<p>Unlimited free switches are available throughout the term and during settlement period</p> <p>Policy acquires a Surrender Value after payment of the first modal premium and will be payable after the completion of 5th policy year.</p> <p>Available from the 6th policy year or on attainment of age 18 by the life assured whichever is later.</p> <p>Unlimited free premium redirections are allowed throughout the policy term. The facility is available from 1st policy year onwards.</p>

7	<b>Loans on the Policy</b>	Currently no loan facility is available.
8	<b>Exclusions</b>	<p><b>Suicide:</b> In case of death of the life assured due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.</p> <p>Further any charges other than FMC recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death</p>
9	<b>Grace period</b>	15 days for Monthly mode & for all other modes it is 30 days, from the premium due date
10	<b>Discontinuance of policy &amp; Revival</b>	<p>On discontinuance of policy, you can either opt to</p> <ol style="list-style-type: none"> <li>1. Revive the Policy within a period of 3 years from the date of discontinuance</li> <li>2. Complete withdrawal from the policy</li> </ol> <p><b>If policy is discontinued during the first 5 policy years</b>, then the lock-in condition applies. Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund' at the end of Grace period. For complete terms and conditions, you can refer the 'Discontinuance of Premiums' &amp; 'Revival' section in the Policy Document</p> <p><b>If policy is discontinued after the first 5 policy years</b> then at the end of grace period the policy gets converted into paid up status with reduced sum assured. For complete terms and conditions, you can refer the 'Discontinuance of Premiums' &amp; 'Revival' section in the Policy Document</p>
11	<b>Policy Charges</b>	Various charges such as 'Premium Allocation Charges', 'Fund Management Charges' etc are deducted. For the complete list of charges and their workings, you can refer the 'Charges' section in the Policy Document
12	<b>Free-look provision</b>	You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel mode other than Distance Marketing and 30 days for electronic policies and policies sourced through Distance Marketing, from the date of the receipt of the policy document and where you disagree with any of those terms and conditions; you have the option to return the policy stating the reasons for your objection.
13	<b>Tax</b>	<p><b>Payable</b> – Applicable taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on all the applicable charges. as per the product feature.</p> <p><b>Benefit</b> – Section 80C benefit on the premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions.</p> <p>Income Tax benefits/exemptions are 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. Please consult your tax advisor for details.</p>

<b>14</b>	<b>Claim</b>	Details are mentioned in the Policy Document or contact the Company or your advisor or bank branch, for further details
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**Note:** This document contains brief information about the key features of the Product. The same shall not be construed as terms and conditions of the Policy or part thereof. For detailed terms and conditions governing the Policy, please read all parts of the Policy document. In case of any conflict between the information given in the Key Features document and the terms and conditions of the policy, the terms and conditions of the Policy shall prevail.

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## **SBI Life Insurance Company Limited**

Regulated by IRDAI

Registration Number: 111

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# **Policy Document**

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## ***SBI LIFE - SMART PRIVILEGE***

UIN: 111L107V03

(AN INDIVIDUAL, UNIT-LINKED, NON-PARTICIPATING LIFE  
INSURANCE PRODUCT)

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**IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT  
PORTFOLIO IS BORNE BY THE POLICYHOLDER.**

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Registered & Corporate Office: SBI Life Insurance Co. Ltd, "Natraj", M.V. Road & Western Express Highway  
Junction, Andheri (East), Mumbai - 400 069.

Website: [www.sbilife.co.in](http://www.sbilife.co.in) | Email: [info@sbilife.co.in](mailto:info@sbilife.co.in) | CIN: L99999MH2000PLC129113  
Toll Free: 1800 267 9090 (Between 9.00 am & 9.00 pm)

**PART A**

**SBI Life – Smart Privilege Policy Document (UIN:111L107V03)**  
**An Individual, Unit Linked, Non-Participating, Life Insurance Product**

**Policy Preamble**

Welcome to your **SBI Life - Smart Privilege** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDAI for this product is **111L107V03**.

The information you have given in your proposal form, personal statement together with any reports or other documents and declarations submitted by you, form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. You should read these documents carefully to make sure that you are satisfied with the terms and conditions of the policy. Please keep them in a safe place.

SBI Life - Smart Privilege is an unit linked insurance plan which offers insurance cover and the returns are subject to performance of the markets. The value of the units allocated under your policy, after deducting the applicable charges, will be dependent on the investment performance of the funds of SBI Life, as chosen by you. Your policy does not participate in the profits or surplus of the Company.

In return for your premiums, we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of premiums as and when due.

The benefits will be paid to the persons entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address or any other communication details as soon as possible.

If you require further information, please contact us or the Insurance Advisor/ Facilitator mentioned below.

**Insurance Advisor/Facilitator Details : Mukesh Chouhan (IA/CIF Code 990901140 ) , Phone +91-9636018707**

**Policy Schedule****Identification**

1. Policy Number	2B635233708
2. Proposal No.	2BND305848
3. Proposal Date	07/11/2021
4. Customer ID	626241579

**Personal Information**

5. Name of the Life Assured	Mr. Dilip Kumar	
6. Name of Proposer / Policyholder	Mr. Dilip Kumar	
7. Date of Birth	Life Assured	Policyholder
	11/09/1984	11/09/1984
8. Age at Entry	Life Assured	Policyholder
	37	37
9. Gender	Life Assured	Policyholder
	Male	Male
10. Mailing Address	APARTMENT NO 7093 , PRESTIGE LAKE SIDE HABITAT VARDHUR BANGLORE BANGALORE KARNATAKA-560087,India	
11. Telephone Number with STD Code	N.A.	
12. Mobile Number	091 9886401805	
13. E-Mail ID of the Policyholder	DILIPBALAUT@GMAIL.COM	

**PART A**

SBI Life – Smart Privilege Policy Document (UIN:111L107V03)  
An Individual, Unit Linked, Non-Participating, Life Insurance Product

**Nomination**

14. Name of the Nominee(s)	Relationship with the life assured	Age	% Share
Mrs. Shilpa Jain	Wife	37	100%
15. Name of the Appointee(s)	Relationship with the Nominee	Age	
N.A.	N.A.	N.A.	

**Important Dates**

16. Date of Commencement of Policy	09/11/2021
17. Date of Commencement of Risk	09/11/2021
18. Policy Anniversary Date	09/11
19. Premium Due Dates	09/11 of every year
20. Date of Maturity of Policy	09/11/2036

**Basic Policy Information**

21. Premium Frequency	Annual
22. Installment Premium (Rs.)	6,00,000.00
23. Sum Assured (Rs.)	4200000.00

Benefit	Sum Assured (Rs.)	Policy Term (Years)	Premium Payment Term (Years)	Due Date of Last Premium
<b>SBI Life – Smart Privilege(UIN:111L107V03)</b>	42,00,000.00	15	7	09/11/2027

<b>Applicable rate of Tax*</b>	<b>18.00%</b>
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\*includes Applicable taxes and/ or any other statutory levy/ duty/ surcharge, as notified by the Central and/or State Government from time to time as per the provisions of the prevalent tax laws.

**PART A**

SBI Life – Smart Privilege Policy Document (UIN:111L107V03)  
An Individual, Unit Linked, Non-Participating, Life Insurance Product


**Fund Options**

Fund Name	Fund Allocation for Premium in %
Equity Fund(SFIN : ULIF001100105EQUITY-FND111)	30.0000
Pure Fund(SFIN: ULIF030290915PUREULPFND111)	N.A.
Midcap Fund(SFIN: ULIF031290915MIDCAPFUND111)	N.A.
Balanced Fund(SFIN: ULIF004051205BALANCFND111)	70.0000
Bond Fund(SFIN: ULIF002100105BONDULPFND111)	N.A.
Top 300 Fund(SFIN : ULIF016070110TOP300-FND111)	N.A.
Equity Optimiser Fund(SFIN : ULIF010210108EQTYOPTFND111)	N.A.
Growth Fund(SFIN : ULIF003241105GROWTH-FND111)	N.A.
Bond Optimiser Fund (SFIN : ULIF032290618BONDOPTFND111)	N.A.
Corporate Bond Fund(SFIN : ULIF033290618CORBONDFND111)	N.A.
Money Market Fund (SFIN : ULIF005010206MONYMKTFFND111)	N.A.
<b>Total</b>	<b>100%</b>

In the above table, "N.A." stands for Not Applicable.

Applicable Clauses
N.A.

Signed for and on behalf of **SBI Life Insurance Company Limited**,

Authorised Signatory			
Name	<b>Bipin Vishnu Dabholkar</b>		
Designation	<b>AVP - New Business (Operations)</b>		
Date	November 09, 2021	Place	Mumbai

The stamp duty of Rs 840.00/- (Rupees Eight Hundred Forty Only) paid vide Letter of Authorisation No. CSD/39/2021/1751/2021 dated 18 May 2021 issued by Pradhan Mudrank Karyalay.



Signature  
(Proper Officer)

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

\*\*\*\*\* End of Policy Schedule \*\*\*\*\*

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An Individual, Unit Linked, Non Participating Life Insurance Product****Policy Booklet****Table of Contents****Part B**

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**Part B**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
**An Individual, Unit Linked, Non Participating Life Insurance Product**

<b>Part B</b>
---------------

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule and other related documents of your policy.

If you find any errors, please return the policy for effecting corrections.

<b>1. Definitions</b>
-----------------------

These definitions apply throughout your policy document.

The definitions are listed alphabetically.

Expressions	Meanings
1. Accumulated Value of Discontinued Policy Fund	is the fund value of the discontinued policy fund. This will however be subject to a minimum guaranteed interest rate of 4% per annum or as prescribed in the prevailing regulation. This rate may change as per the relevant Regulations as amended from time to time.
2. Age	is the age last Birthday i.e. the age in completed years
3. Age at Entry	is the age last Birthday on the Date of Commencement of Policy
4. Allocation Charge or Premium Allocation Charge	is the percentage of Premium that would not be utilised to purchase units
5. Allocation Percentage	is the percentage of Premium that will be invested in the chosen funds
6. Annualised Premium	is the Premium amount payable in a policy Year excluding applicable taxes, .It applies to Limited Premium Payment and Regular premium payment policies only.
7. Applicable Partial Withdrawal (APW)	is equal to partial withdrawals, if any, during the last 2 years immediately preceding the death of the Life assured
8. Appointee	is the person who is so named in the proposal form or subsequently changed by Endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the Policyholder before the maturity of the policy while the Nominee is a Minor
9. Assignee	the person to whom the rights and benefits are transferred by virtue of assignment under Section 38 of the Insurance Act, 1938, as amended from time to time
10. Birthday	is the conventional Birthday. If it is on 29 <sup>th</sup> February, it will be considered as falling on the last day of February
11. Business Day	is our working day
12. Complete Withdrawal	is same as Surrender
13. Chosen Funds	are the fund types opted for, by the policyholder out of the available fund options
14. Date of Allocation	is the date on which the Premium net of Allocation Charges is invested in the Fund Options
15. Date of Commencement of Policy †	is the start date of the policy
16. Date of Commencement of Risk	is the date from which the insurance cover under the policy commences
17. Date of Discontinuance	is the date on which we receive a communication from you requesting for surrender of the policy or the end of grace period due to non payment of contractual premium, whichever is earlier

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**Part B**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
**An Individual, Unit Linked, Non Participating Life Insurance Product**

Expressions	Meanings
18. Date of Maturity	is the date on which the benefits under the policy terminate on expiry of the Policy Term in case the policy is not terminated earlier
19. Date of Revival	is the date on which the policy benefits are restored on the completion process of the revival process.
20. Death Benefit	is the benefit which is payable on death as stated in the policy document
21. Discontinuance	is the state of a policy that could arise on account of surrender of the policy or non-payment of the contractual premium due before the expiry of the grace period.
22. Discontinuance Charge	is a charge levied when a policy is Discontinued or Surrendered is either a percentage of one Annualised Premium or Single Premium or a percentage of Fund Value as on the Date of Discontinuance / surrender or a fixed amount, as the case may be
23. Discontinued Policy Fund	is the segregated fund we set aside and is constituted by the Fund Value, as applicable, of all the policies discontinued during lock-in period, determined in accordance with Insurance Regulatory and Development Authority of India (Unit Linked Insurance Products) Regulations, 2019.
24. Endorsement	is a change in any of the terms and conditions of the policy, agreed to or issued by us, in writing
25. Financial Year	is the period commencing from 1st April of any year to 31st March of the following year or such other period as may be notified by the Government.
26. Free-look Period	is the period during which you have the option to return the policy and cancel the contract
27. Fund Management Charge	is the deduction made from the fund at a stated percentage before the computation of the NAV of the fund
28. Fund Options	are the different funds available for investment
29. Fund Value	is the total value of the units at a point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund
30. Grace Period	is a time of 30 days for Annual, Half Yearly and quarterly premium mode and 15 days for monthly modes granted from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the policy. This is applicable to Regular and Limited premium policies only
31. In-force	is the status of the policy when all the due premiums have been paid or the policy is not in a state of discontinuance
32. Instalment Premium	is the same as 'Premium'
33. Instrument	cheque, demand draft, pay order etc.
34. Insurance Cover	means coverage for Insured Event. On occurrence of the insured event, the contingent benefits are payable to the Policyholder or Nominee or legal heir, as the case may be, as per the terms and conditions of the policy and the insurance cover will cease thereafter.
35. Legal Heir	means the person(s) legally eligible to receive the insurance benefits under the provisions of the policy in case the Nominee is not surviving or the nomination is invalid.
36. Life Assured	is the person in relation to whose life, insurance and other benefits are granted under the policy
37. Limited Premium	is the Instalment Premium payable over the Premium Paying Term, which would be less than the Policy term, at the chosen Premium Frequency

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**Part B**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
**An Individual, Unit Linked, Non Participating Life Insurance Product**

Expressions	Meanings
38. Lock-in Period	Is the period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid to the policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy
39. Loyalty addition	is expressed as a percentage of the average fund value. The average fund value is the average of fund value as on the 1st day of each of the last 12 policy months preceding the date of allocation of loyalty addition. Loyalty additions would be added to fund value after they are unitized based on the unit price on the day on which loyalty additions become due.
40. Maturity Benefit	is the benefit which is payable on maturity, as stated in the policy document
41. Minor	is a person who has not completed 18 years of age.
42. Mortality Charges	are the charges recovered for providing life insurance cover
43. Nominee	is the person who is named as the Nominee in the proposal form or subsequently changed by Endorsement, as per Section 39 of the Insurance Act, 1938, as amended from time to time, who has the right to give a valid discharge to the policy monies in case of the death of the Life Assured during the term of the policy if such nomination is not disputed.
44. Non-participating	means the policy does not have a share in our profits.
45. Our, Us, We	SBI Life Insurance Company Limited or its successors (hereinafter referred to as "Company"). We are regulated by the Insurance Regulatory and Development Authority of India (IRDAI). The registration number allotted by the IRDAI is 111.
46. Paid-up	is the status of policy at the end of the grace period, on account of non payment of premium after lock-in period, and the insurance cover continues with reduced sum assured called as Paid-up sum assured during the revival period.
47. Paid-up sum assured	is equal to the sum assured multiplied by the ratio of total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy
48. Policy Administration Charges	a charge which is applied at the beginning of each policy month by cancelling units for equivalent amount. There is no Policy administration charge under this policy.
49. Policy Anniversary	is the same date each year during the Policy Term as the Date of Commencement of Policy. If the Date of Commencement of Policy is on 29th of February, the Policy Anniversary will be taken as the last date of February.
50. Policy Document	means the policy schedule, policy booklet, endorsements (if any), option document (if any), other written agreements (if any) mutually agreed by you and us during the time your policy also form part of the Policy document. It consists of Parts A, B, C, D, E, F and G and subsequent endorsements, if any, after the issue of the policy.
51. Policy Month	is the period from the Date of Commencement of policy, to the date prior to the corresponding date in the following calendar month or similar periods thereafter beginning from the dates in any calendar month corresponding to the Date of Commencement of policy. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be taken for this purpose.
52. Policy Schedule	is the document that sets out the details of your policy
53. Policy Term	is the period during which the contractual benefits are payable. The Settlement benefits, if chosen, are payable after the Policy Term.

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**Part B**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
**An Individual, Unit Linked, Non Participating Life Insurance Product**

Expressions	Meanings
54. Policy Year	is the period between two consecutive Policy Anniversaries. This period includes the first day of the Policy year and excludes the next policy anniversary day.
55. Policyholder	is the owner of the policy and is referred to as the proposer in the proposal form. The Policyholder need not necessarily be the same person as the Life Assured.
56. Premium	is the contractual amount payable by the Policyholder to secure the benefits under the contract.
57. Premium Due Date	is the date on which premiums are payable under the policy, during the Premium Paying Term. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be considered for this purpose.
58. Premium Frequency	is the period between two consecutive premium due dates for Limited premium policy and regular premium policy; the premium frequency can be either of Yearly, Half-yearly, Quarterly or Monthly
59. Premium Payment Term	is the period, in years, over which premiums are payable.
60. Premium Re-direction	is an option which allows you to modify the allocation of amount of renewal premium to various segregated funds
61. Regular Premium	is the Instalment Premium payable over the Premium Payment Term, equal to the Policy term, at the chosen Premium Frequency
62. Revival	is restoration of the policy, which was discontinued due to the non-payment of premium, with all the benefits, with or without rider benefits, if any, upon the receipt of all the premiums due and other charges or late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured or policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board approved Underwriting policy
63. Revival Period	Is the period of three consecutive complete years from the date of first unpaid premium during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium
64. Settlement instalment	is the amount of each instalment receivable during the Settlement Period
65. Settlement Option	a facility made available to receive the death proceeds in instalments in accordance with the terms and conditions of the contract
66. Settlement Period	is the chosen period over which the death benefit is payable in instalments on exercising of the Settlement Option
67. Single Premium	is the premium payable at the start of policy with no further obligation to pay future premiums
68. Sum Assured	is the amount of insurance cover guaranteed under the Policy at the time of the inception of policy
69. Surrender	is the voluntary termination of the contract by the Policyholder before the expiry of the policy term
70. Surrender Value	is the amount of benefit payable to the Policyholder on Surrender of the policy
71. Switching	is the process of changing the allocation percentage of the existing funds value by moving from one fund (either wholly or in part) to the other amongst the funds allowed under the policy during the policy term and also during the settlement period

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**Part B**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
**An Individual, Unit Linked, Non Participating Life Insurance Product**

Expressions	Meanings
72. Term	is same as “Policy Term”.
73. Underwriting	is the process of classification of lives into appropriate homogeneous groups based on the risks covered. based on underwriting, a decision on acceptance of cover as well as appropriate charges/premium is taken.
74. Unit-linked	in a Unit-linked policy, the value of units in Chosen Funds will vary based on market price of the underlying assets and the investment risk is borne by the Policyholder.
75. Units	specific portion or part of the underlying segregated Unit Linked fund which is representative of the policyholder’s entitlement in such funds.
76. Valuation Date	is the Date of calculation of NAV.
77. You	is the person named as the Policyholder.

The above definitions are provided only for the purpose of proper comprehension of the terms & phrases used in the policy document. The actual benefits under the policy are payable strictly as per the terms and conditions of the policy only.

**2. Abbreviations**

Abbreviation	Stands for
APW	Applicable Partial Withdrawal
FMC	Fund Management Charges
IRDAI	Insurance Regulatory and Development Authority of India
LPPT	Limited Premium Payment Term
NAV	Net Asset Value, per unit
Rs.	Indian Rupees
SAR	Sum-at-risk
UIN	Unique Identification Number (allotted by IRDAI for this product)
ULIP	Unit Linked Insurance Plan

These abbreviations bear the meanings assigned to them elsewhere in the Policy Booklet. These abbreviations are only meant to explain the terms used in this policy. The actual benefits payable under the policy are governed by the terms and conditions of this policy.

<b>Part C</b>
---------------

<b>3. Policy Benefits</b>
---------------------------

**3.1. Death Benefit**

In case of death of the life assured and if the claim is found admissible and payable, we will pay the following death benefits:

- 3.1.1. In case of death of the life assured while the policy is in-force we will pay the highest of the following:
  - 3.1.1.1. Your Fund Value as on the date of intimation of death or
  - 3.1.1.2. Sum Assured less Applicable Partial Withdrawals (APW) or
  - 3.1.1.3. 105% of the total Premiums received upto the date of death Less Applicable Partial Withdrawals (APW), if any.
- 3.1.2. In case of death of the life assured while policy is in paid-up status, we will pay the highest of the following:
  - 3.1.2.1. Your Fund Value as on the date of death intimation or
  - 3.1.2.2. Paid-up Sum Assured less Applicable Partial Withdrawals (APW)
- 3.1.3. In case the death intimation is received after the Date of Discontinuance
  - 3.1.3.1. If the death has occurred on or before the Date of Discontinuance, we will pay the same death benefit as mentioned in 3.1.1 or 3.1.2 as applicable.
- 3.1.4. If the death has occurred after the Date of Discontinuance, we will pay as per the details given here under
  - 3.1.4.1. Discontinuance of Policy during the first five policy years
    - 3.1.4.1.1. If you had Surrendered the policy and death occurs after surrender or
    - 3.1.4.1.2. If you had opted to revive the policy within three years but have not revived the policy and death occurs or
    - 3.1.4.1.3. If you had not exercised any of the option and death occurs
    - 3.1.4.1.4. Death Benefit payable would be equal to the Fund Value of the discontinued policy fund as on the date of receipt of intimation of death claim to the company
  - 3.1.4.2. Discontinuance of policy after the first five policy years
    - 3.1.4.2.1. If you has opted to revive the policy within three years but have not revived the policy and death occurs during the 3 years revival period: or
    - 3.1.4.2.2. if you had not exercised any of the options and death occurs
    - 3.1.4.2.3. The Death benefit payable is, higher of the following
      - 3.1.4.2.3.1. Fund Value as on date of intimation of death or
      - 3.1.4.2.3.2. Paid-up Sum Assured as applicable less Applicable Partial Withdrawal

There is no death benefit payable on death of the policyholder if the policyholder and the life assured are different.

- 3.1.5. Nominee / beneficiary can choose one of the following two options to receive the death benefit:
  - 3.1.5.1. Take full amount in lump-sum
  - 3.1.5.2. Take the amount in instalments as per the Settlement Option (Refer clause 7).

**3.2. Maturity Benefit**

We will pay your Fund Value or the discontinued fund value in lump-sum amount as on the Date of Maturity

#### 4. Loyalty Additions

- 4.1. We will allot the Loyalty Unit Additions on the completion of specific durations during the policy term.
- 4.2. The loyalty unit additions would be calculated as a percentage of the average fund value. The average fund value is the average of the fund value as on the 1<sup>st</sup> day of each of the last 12 policy months preceding the date of allocation of loyalty addition. The percentages are as per the table given below.

Last day of the Policy year (n <sup>th</sup> )	Loyalty addition %
6	1.0%
10	2.5%
15	3.5%
20	5.0%
25	6.0%
30	7.0%

- 4.3. Applicability Conditions:
- 4.3.1. We will allot loyalty unit additions provided all due premiums have been paid and the policy is in-force as on the eligible date of allotment of loyalty units.
- 4.3.2. For policies which are not in-force but are revived subsequently, Loyalty Additions will be credited on the date of revival, provided all due premiums have been paid.
- 4.3.3. We will allot loyalty unit additions only during the policy term.
- 4.3.4. Loyalty additions would be added to fund value after they are unitized based on the unit price on the day on which loyalty additions become due.
- 4.3.5. We will allocate the eligible loyalty units to various funds in proportion to their sizes as per the NAVs on the date of loyalty unit addition.
- 4.3.6. We will not allot loyalty unit additions when your policy is in the Paid-up state.

#### 5 Premiums

- 5.1 You are required to pay the Premiums in full always on or before the Premium due dates.
- 5.2 You are required to pay unpaid Premium, if any, on or before expiry of Grace Period.
- 5.3 If we receive any Premium in advance, units will be allocated only on the Premium due date. We will not pay any interest on Premium received in advance.
- 5.4 You are required to pay the Premiums even if you do not receive Premium notice or any other communication from us.
- 5.5 You will be liable to pay all applicable taxes or levies etc as levied by the Government and other Statutory Authorities from time to time.
- 5.6 If we receive any amount in excess of the required Premium, we will refund the excess premium without any interest.
- 5.7 If we receive any amount less than the Required Premium, we will not adjust the amount towards premium till you pay the balance of premium. We will not pay any interest on the partial premium paid by you.
- 5.8 You can change the premium frequency on any policy anniversary.
- 5.9 The change in premium frequency shall be allowed, only if the instalment premium after the change meets the minimum modal premium prescribed for that frequency. The annualised premium after the change in premium frequency should not be lower than that at the inception of your policy.
- 5.10 Top up premiums are not allowed under your policy.

<b>6    Grace Period</b>
--------------------------

- 6.1**    You can pay your Premiums within a Grace Period of 30 days from the due dates, for premium frequencies of yearly, half-yearly and quarterly premium frequencies.
- 6.2**    You have a Grace Period of 15 days for monthly premium frequency
- 6.3**    Your policy will be treated as in-force during the grace period.

<b>Part D</b>
---------------

<b>7 Settlement Option</b>
----------------------------

- 7.1 Settlement option available to nominee / beneficiary on death of the life assured provided the death claim is found admissible & payable**
- 7.1.1** On Death of the life assured, the nominee / beneficiary may choose to get the death benefit payable in instalments during the settlement period.
  - 7.1.2** This option will be available only if the policy status as on date of death is 'inforce' or 'paid-up'.
  - 7.1.3** The death benefit payable shall be invested in the same proportion of the funds as it was maintained at the time of death. During the settlement period, the investment risk in the investment portfolio is borne by the beneficiary.
  - 7.1.4** We will then pay the death benefit in instalments over a period of 2, 3, 4 or 5 years from the date of death, as opted.
  - 7.1.5** Settlement payouts can be taken in yearly, half-yearly, quarterly or monthly instalments as required.
  - 7.1.6** The first instalment payment under settlement option shall fall due on the date of death and further instalments will fall due on the first day of each subsequent year, half year, quarter or month depending on the chosen settlement frequency.
  - 7.1.7** The first instalment shall be paid as on the date of death claim acceptance.
  - 7.1.8** The instalments due between the date of death and date of death claim, if any, acceptance shall also be paid along with the first instalment without any interest. Subsequent instalments shall be paid as and when they fall due.
  - 7.1.9** We will calculate each settlement instalment as the then available Fund Value divided by number of outstanding instalments.
  - 7.1.10** Last instalment will be the then available fund value.
  - 7.1.11** The redemption of units from each fund will be based on the percentage of that fund to the total fund value as on the date of payment
  - 7.1.12** The nominee / beneficiary can ask for complete withdrawal, in which case remaining Fund Value will be paid without deduction of any discontinuance charges.
  - 7.1.13** Switching facility will be available during the settlement period.
  - 7.1.14** We will not deduct any charges except FMC (Fund Management Charges) and Switching Charge, if any.
  - 7.1.15** Partial withdrawal facility will not be available during the settlement period.
  - 7.1.16** In case of death of the beneficiary, the Fund Value would be payable to the legal heir of the Beneficiary.

<b>8 Surrender</b>
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You may Surrender your policy during the term of the policy. The surrender will be subject to all of the following:

- 8.1** In case we receive your Surrender request on or before the expiry of the Lock-in Period,
  - 8.1.1** We will disinvest your units in all funds, as on date of surrender request
  - 8.1.2** The resultant amount after deduction of applicable Discontinuance Charges will be credited to the Discontinued Policy Fund
  - 8.1.3** We will pay you the Surrender Value on the first working day of 6th policy year.
  - 8.1.4** Surrender Value is the Accumulated value of your Discontinued Policy Fund
  - 8.1.5** If life assured dies before the payment of discontinued policy value then the same will be paid to the beneficiary
- 8.2** In case we receive your Surrender request after the expiry of the Lock-in Period, (after completion of 5 policy years)
  - 8.2.1** We will disinvest your units in all funds, as on surrender request accepted by the company.
  - 8.2.2** We will pay you the surrender value
  - 8.2.3** Surrender value is your fund value
- 8.3** All the rights and benefits under the policy will automatically come to an end on payment of surrender value and the policy will terminate.



**9 Partial Withdrawal**

You can withdraw your fund partially during the policy term. Such withdrawals will be subject to all of the following:

- 9.1** You can withdraw from the 6<sup>th</sup> Policy Year or on attainment of age 18 by the life assured whichever is later; after completion of lock-in period of 5 years .
- 9.2** We will allow 2 free partial withdrawals in a Policy Year.
- 9.3** We will allow maximum 4 partial withdrawals in one policy year and not more than 10 partial withdrawals are allowed in the entire policy term in case of policy term 10 years or below and 15 partial withdrawals for policy term above 10 years.
- 9.4** You cannot carry forward unused free partial withdrawals to subsequent Policy Years.
- 9.5** We will charge Rs. 100 per withdrawal in excess of free partial withdrawal, by way of cancellation of units.
- 9.6** You can withdraw (in multiples of Rs. 1,000)
  - 9.6.1. a minimum amount of Rs. 5,000 and
  - 9.6.2. a maximum amount of 15% of the then available Fund Value as on withdrawal request date.
- 9.7** We will not allow Partial withdrawals if fund value, as consequence of any partial withdrawal is reduced to less than 50% of the total premiums paid.

**10 Discontinuance of Policy**

10. This is applicable for Limited Premium Payment policies and Regular Premium Payment only

**10.1. Discontinuance of policy during lock-in period**

- 10.1.1 Upon expiry of grace period, in case of discontinuance of policy due to non-payment of premium, your policy will be disinvested and the fund value after deducting the applicable discontinuance charges, would be credited to the discontinued policy fund. The risk cover shall cease.
- 10.1.2 We will communicate the status of the policy, within three months from the date of first unpaid premium. Non-receipt of the communication however, will not be construed as a breach of any contractual obligation on our part.
- 10.1.3 In the communication, we would state the current status of the policy and provide an option to revive the policy within the revival period of three years from the date of first unpaid premium,
- 10.1.4 If you opt to revive the policy within revival period, then the revival procedure as stated in the Section on “Revival” would be applicable.
- 10.1.5 In case you opt to revive but do not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to you at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
- 10.1.6 you can opt to completely withdraw the policy anytime, then proceeds of the discontinued policy shall be payable at the end of lock-in period or on the date of surrender whichever is later
- 10.1.7 In case you do not exercise the options as set out above, the policy shall continue without any risk cover and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to you and the policy shall terminate.
- 10.1.8 If life assured dies before the payment of discontinued policy value, then the same is paid to the beneficiary immediately.

**10.2. Discontinuance of policy after lock-in period**

- 10.2.1 Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, your policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy.
- 10.2.2 The policy shall continue to be in reduced paid-up status.
- 10.2.3 All charges as per terms and conditions of the policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
- 10.2.4 We will communicate the status of the policy within three months from the date of first unpaid premium. Non-receipt of the communication however, will not be construed as a breach of any contractual obligation on our part.

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- 10.2.5 In the communication we would state the current status of the policy and provide the following options to you upon discontinuation of the policy:
- 10.2.5.1 Revive the policy within the revival period of three years from the date of first unpaid premium, or
- 10.2.5.2 Complete Withdrawal / surrender of the policy.
- 10.2.6 If you opt to revive but do not revive the policy during the revival period, the Fund Value shall be paid to you at the end of the revival period.
- 10.2.7 If you opt to completely withdraw from the policy, then policy Fund value as on the date of surrender request would be payable.
- 10.2.8 In case you do not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period, the proceeds of the policy fund shall be paid to you and your policy shall terminate.
- 10.2.9 However, if the date of maturity falls during the revival period, then the Fund Value would be paid on the date of maturity.
- 10.2.10 You can opt to completely withdraw the policy anytime, then policy Fund value as on the date of surrender request would be payable.
- 10.3 For Single premium policies 'Discontinuance of policy' is not applicable

## 11 Revival

- 11.1 You may opt to revive your policy within three years from the date of first unpaid premium
- 11.2 You should write to us on your decision to revive the policy during the Revival Period.
- 11.3 You are required to pay all the due premiums without any interest or fee
- 11.4 You have to submit Good Health Declaration and satisfy other underwriting requirements, if any.
- 11.5 We may accept or reject your revival request. We will inform you the same. Revival will not be effective until the acceptance of revival is communicated in writing to you..
- 11.6 You cannot revive after the expiry of the Revival Period.
- 11.7 **If policy is discontinued during lock-in period**
- 11.7.1 If you opt to revive the policy within 3 years time from the date of first unpaid premium, then the Discontinued Policy Fund will be dis-invested and the discontinuance charge, previously deducted, would be added back to this dis-invested fund amount.
- 11.7.2 We will allocate the units based on the NAV as on the date of such revival.
- 11.7.3 We will automatically shift the resultant fund to your chosen funds, in the same proportion as per the fund options originally chosen or as requested during revival process or as chosen in the last premium redirection request, whichever is later.
- 11.7.4 We will allocate the units based on the NAV as on the date of such revival.
- 11.7.5 We will deduct applicable premium allocation charges for the period, starting from the date of Discontinuance.
- 11.7.6 We will restore the risk cover and deduct all applicable Charges from the date of revival of the policy.
- 11.8 **If policy is discontinued after lock-in period**
- 11.8.1 If you opt to revive within 3 years time from the date of first unpaid premium, we will invest due premiums paid by you, net of charges in the same proportion as per the fund options originally chosen or as requested during revival process or as chosen in the last premium redirection request, whichever is later.
- 11.8.2 We will allocate the units based on the NAV as on the date of such revival.
- 11.8.3 We will deduct Premium Allocation Charges as applicable during the discontinuance period
- 11.8.4 We will restore the risk cover and deduct all applicable charges from the date of revival of the policy

## 12 Premium Re-direction

You can Re-direct your Premiums subject to all of the following:

- 12.1 We will allow you Premium Re-direction from the first Policy Year.
- 12.2 You can request for Re-direction among the then available funds.
- 12.3 Your Re-direction request will be applicable only on your future Premiums. This will have no effect on your existing funds.
- 12.4 You can re-direct only in multiples of 1% of premiums.
- 12.5 You have unlimited free premium re-directions during the policy term.
- 12.6 We will Re-direct your Premiums if you have applied at least 14 days prior to the due date of premium from which Re-direction is to be applied.

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### 13 Switching

You can Switch your funds anytime during the Policy Term and also during settlement period, subject to all of the following:

- 13.1** You can Switch among any of the then available Funds .
- 13.2** You can do Unlimited switches in a policy year, which are free of charge
- 13.3** There are no restrictions on the number of switches during a particular policy year or during entire policy term and also during settlement period
- 13.4** You can ask for a Switch in terms of amount or in percentage.
- 13.5** You can Switch a minimum amount of Rs. 5,000.
- 13.6** You can Switch only in multiples of 1% of each fund.
- 13.7** You can Switch only once in a day.

### 14. Termination

#### **14.1. Termination of covers under the Policy**

All the covers under the Policy, will end at the earliest of the following:

- 14.1.1 The date on payment of Surrender value of policy or
- 14.1.2 Date of Discontinuance of policy if it is during first five years of the policy or
- 14.1.3 The date on which your policy terminates.

#### **14.2. Termination of your policy**

Your policy will terminate on the earliest of the following:

- 14.2.1 The date of cancellation of your policy under free look period option or
- 14.2.2 The date of payment of any amount, wherever applicable, on death of the Life Assured or
- 14.2.3 The date of payment on Maturity benefit or
- 14.2.4 The date of payment of Surrender Value or Accumulated Value of your Discontinued Policy Fund or
- 14.2.5 If the policy is discontinued after the first five policy years and is in a paid up status and the fund value at the beginning of any policy month falls below one annual premium the fund value available then will be paid to you.
- 14.2.6 On cancellation/ termination of the Policy by Us on grounds of misrepresentation, fraud or nondisclosure established

### 15. General Terms

#### **15.1. Free look Period**

- 15.1.1. If you have purchased the policy through distance marketing and electronic policy, you have 30 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy for cancellation stating the reasons for objection, in writing.
- 15.1.2. If you have not purchased the policy through distance marketing and electronic policy, you have 15 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy for cancellation stating the reasons for objection, in writing.
- 15.1.3. We shall refund you the amount arrived as per the following formula:  
 Fund Value as on the date of receipt of a valid request Plus the following which are already deducted  
 (Premium Allocation Charges,  
 Plus Mortality Charges,  
 Plus Corresponding Applicable Taxes )  
 Minus the following  
 (Mortality Charges along with the Corresponding Applicable Taxes, proportionate to the period you were covered  
 Plus Cost of Stamp Duty,  
 Plus Medical Expenses, if any)
- 15.1.4. You cannot revive or restore your policy once you have returned your policy.
- 15.1.5. The amount will be paid in lumpsum.

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**15.2. Suicide Exclusion**

- 15.2.1. If the Life Assured , commits suicide, within 12 months, we will not pay the death benefit.
- 15.2.2. We will calculate 12 months from the Date of commencement of policy or from the Date of Revival of the Policy, as applicable
- 15.2.3. We will pay your Fund Value as on the date of intimation of death of life assured and the contract would cease.
- 15.2.4. Any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

**15.3. Policy loan**

- 15.3.1. Your policy will not be eligible for any loans.

<b>16. Funds</b>
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**16.1. The Fund**

- 16.1.1. You shall bear the investment risk in investment portfolio.
- 16.1.2. We will invest the fund in accordance with the guidelines issued by IRDAI from time to time. We will select the investments for each fund. The investments will be within the limits as mentioned in “Fund Options”.
- 16.1.3. The investments in the units are subject to market and other risks. We do not assure that the objective of the product will be achieved.
- 16.1.4. The NAV of the units will depend on the equity markets and general level of interest rates from time to time.
- 16.1.5. The past performance of the funds is not indicative of the future performance of any of the funds available under this policy.
- 16.1.6. We will apply a minimum guaranteed rate of return of 4% p.a. or as prescribed in the regulations from time to time, only to the Discontinued Policy Fund.

**16.2. Fund Options**

- 16.2.1. There are eleven fund options, which have different risk-return profiles. You may choose to invest contributions in any one or more of the eleven funds, in multiples of 1%.
- 16.2.2. The names of the funds do not indicate the quality, future prospects or returns.
- 16.2.3. We will allocate your policy premiums paid at the proposal stage, in the proportion mentioned in your proposal form. We will continue to allocate in the same proportion until you ask us to re-direct. After you re-direct, the future premiums will follow the new proportion.

**16.2.4. Equity Fund (SFIN: ULIF001100105EQUITY-FND111)**

16.2.4.1. **Objective:** To provide high equity exposure targeting higher returns in the long term.

16.2.4.2. **Asset Mix**

Assets	Minimum	Maximum
Equity & Equity related instruments	80%	100%
Debt Instruments	Nil	20%
Money Market Instruments	Nil	20%

16.2.4.3. **Risk Profile:** High

**16.2.5. Top 300 Fund: (SFIN: ULIF016070110TOP300-FND111)**

16.2.5.1. **Objective:** to provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization companies on National Stock Exchange (NSE).

16.2.5.2. **Asset mix**

Assets	Minimum	Maximum
Equity and Equity related instruments	60%	100%
Money Market Instruments and Cash	Nil	40%

16.2.5.3. **Risk Profile:** High

**16.2.6. Equity Optimiser Fund: (SFIN: ULIF010210108EQTYOPTFND111)**

16.2.6.1. **Objective:** to provide equity exposure targeting higher returns through long term capital gains.

16.2.6.2. **Asset mix**

Assets	Minimum	Maximum
Equity and Equity related instruments	60%	100%
Debt Instruments	Nil	40%
Money Market Instruments	Nil	40%

16.2.6.3. **Risk Profile:** High

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**16.2.7. Growth Fund: (SFIN: ULIF010210108EQTYOPTFND111)**

16.2.7.1. **Objective:** To provide long term capital appreciation through investment primarily in equity and equity related instruments with a small part invested in debt and money market for diversification and risk reduction.

16.2.7.2. **Asset mix**

Assets	Minimum	Maximum
Equity and Equity related instruments	40%	90%
Debt Instruments	10%	60%
Money Market Instruments	Nil	40%

16.2.7.3. **Risk Profile:** Medium to High

**16.2.8. Balanced Fund (SFIN: ULIF004051205BALANCFDND111)**

16.2.8.1. **Objective:** To provide accumulation of income through investment in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

16.2.8.2. **Asset mix**

Assets	Minimum	Maximum
Equity & Equity related instruments	40%	60%
Debt	20%	60%
Money Market Instruments	Nil	40%

16.2.8.3. **Risk Profile:** Medium

**16.2.9. Bond Fund (SFIN: ULIF002100105BONDULPFND111)**

16.2.9.1. **Objective:** To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

16.2.9.2. **Asset mix**

Assets	Minimum	Maximum
Debt Instruments	60%	100%
Money Market instruments	Nil	40%

16.2.9.3. **Risk Profile:** Low to Medium

**16.2.10. Pure Fund (SFIN: ULIF030290915PUREULPFND111):**

16.2.10.1. **Objective:** To provide high equity exposure targeting higher returns in the long term.

The Fund invests in Equities of sectors other than -  
a Banks, Financial institutions and non-banking financial companies,  
b Breweries, distilleries, alcohol based chemicals, cigarettes, tobacco,  
c Entertainment (Films, TV etc), Hotels, Gambling, Lotteries, Contests,  
d Leather, Animal Produce, sugar and hatcheries.

16.2.10.2. **Asset Mix**

Assets	Minimum	Maximum
Equity and Equity related instruments	80%	100%
Money Market Instruments	Nil	20%

16.2.10.3. **Risk Profile:** High

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**16.2.11. Midcap Fund: (SFIN: ULIF031290915MIDCAPFUND111)**

16.2.11.1. **Objective:** To provide high equity exposure targeting higher returns in the long term, by investing in Midcap Companies.

**16.2.11.2. Asset mix**

Assets	Minimum	Maximum
Equity and Equity related instruments	80%	100%
Debt instruments	Nil	20%
Money Market Instruments	Nil	20%

16.2.11.3. **Risk Profile:** High

**16.2.12. Bond Optimizer Fund (SFIN : ULIF032290618BONDOPTFND111)**

16.2.12.1. **Objective:** To earn returns higher than a pure fixed income fund by investing in a mix of Government Securities, Corporate Bonds, Money Market Instruments & up to 25% in Equity Instruments.

**16.2.12.2. Asset mix**

Assets	Minimum	Maximum
Equity & Equity related instruments	0%	25%
Debt instruments	75%	100%
Money market instruments	0%	25%

16.2.12.3. **Risk Profile:** Low to Medium

**16.2.13. Money Market Fund (SFIN: ULIF005010206MONYMKTFND111)**

16.2.13.1. **Objective:** To deploy the funds in liquid and safe instruments as to avoid market risk on a temporary basis.

**16.2.13.2. Asset mix**

Assets	Minimum	Maximum
Debt instruments	Nil	20%
Money Market Instruments	80%	100%

16.2.13.3. **Risk Profile:** Low

**16.2.14. Corporate Bond Fund (SFIN: ULIF033290618CORBONDFND111)**

16.2.14.1. **Objective:** To earn steady income for policy holders by investing in debt instruments and optimize returns for the portfolio by predominantly investing in Corporate Bonds of medium term maturities.

**16.2.14.2. Asset mix**

Assets	Minimum	Maximum
Corporate Bonds	70%	100%
Government Securities	Nil	30%
Money Market Instruments & Mutual Funds	Nil	70%

16.2.14.3. **Risk Profile:** Low to Medium

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**16.2.15. Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111)**

- 16.2.15.1. This fund is built to invest the amounts after deduction of applicable Discontinuance Charges, from the disinvested units of the policies Discontinued or Surrendered during the Lock-in Period in the Company's portfolio and to provide the Discontinuance Value or Surrender Value, as the case may be, to the Policyholders at the end of the Lock-in Period or at the end of the revival period or date of surrender whichever is later.
- 16.2.15.2. The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid assets.
- 16.2.15.3. This is a segregated fund of the Company and created as required by IRDAI.
- 16.2.15.4. We do not offer you this fund as an investment option.
- 16.2.15.5. We provide a minimum investment return guarantee equal to 4% per annum or as prescribed in the prevailing regulation, on this fund.
- 16.2.15.6. The Discontinued Policy Fund will have the following asset mix

Assets	Minimum	Maximum
Government Securities	60%	100%
Money Market Instruments	Nil	40%

- 16.2.15.7. The income earned on this fund, net of applicable FMC, will be apportioned to this fund and will be available to you, as applicable and as per the terms and conditions of the policy.

**16.3. Introduction to new funds**

We may introduce new Fund Options with prior approval from IRDAI and we will notify you of the same.

**16.4. Fund Closure**

- 16.4.1. We may close existing funds with prior approval from the IRDAI. We will notify you in writing 3 months prior to the closure of the fund.
- 16.4.2. You can switch to other existing fund options without switching charges during the 3 months. If you do not switch in this period, we will switch your units to Money Market Fund.
- 16.4.3. No fee will be charged for switching in the event of such closure of Funds

**16.5. Standard Force Majeure Provisions:**

- 16.5.1. The Insurer shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Insurer may value the SFIN less frequently in extreme circumstances external to the Insurer i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Insurer may defer the valuation of assets for up to 30 days until the Insurer is certain that the valuation of SFIN can be resumed.
- 16.5.2. The Insurer shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- 16.5.3. The Insurer shall continue to invest as per the fund mandates submitted. However, the Insurer shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (16.5.1 and 16.5.2) above. The exposure to of the fund as per the fund mandates submitted shall be reinstated within reasonable timelines once the force majeure situation ends.
- 16.5.4. Few examples of circumstances as mentioned [in point 16.5 (16.5.1 & 16.5.2) above] are:
- 16.5.4.1. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
- 16.5.4.2. when, as a result of political, economic, monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
- 16.5.4.3. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
- 16.5.4.4. in the event of any force majeure or disaster that affects the normal functioning of the Insurer.

- 16.5.5. In such an event, an intimation of such force majeure event shall be uploaded on the Insurer's website for information.

**16.6. We will send on half-yearly basis a statement of account giving various details pertaining to your policy, e.g. total premium paid by you, status of policy, total Fund Value etc. These statements are sent by Ordinary post and non-receipt of Fund Statements shall not be deemed to be a breach of terms and conditions of the policy**



**17. Units**

**17.1. Creation of Account**

We will invest your Premium (net of Allocation Charges) in your chosen funds.

**17.2. Allocation of units**

17.2.1. We will allocate units based on the NAVs prevailing on the Date of Allocation.

17.2.2. We will calculate the NAVs up to 4 decimal places. We may change the number of decimal places in future.

**17.3. Redemption of units**

17.3.1. We will redeem the units based on the NAVs on the Date of Redemption.

**17.4. Calculation of NAV****17.4.1. Valuation of Funds**

17.4.1.1. We will value the assets underlying the units on all Business Days if either Equity or Debt market is open. In case of market uncertainties where it is difficult to value the assets the valuation shall be done on a less frequent basis.

17.4.1.2. Based on the valuation of the assets, we will compute the unit price.

17.4.1.3. We shall compute the NAV as per the below given formula

[Market value of investment held by the fund

+ the value of any current assets

- the value of any current liabilities & provisions, if any]

divided by

[Number of units existing on valuation date, (before creation/redemption of units)]

**17.5. Date of NAV for allocation, Redemption and cancellation of Units**

We give below the allocation and redemption of units for various transactions and the applicable NAV dates.

Type of transaction	Applicable event date
First Premium	Date of realisation or date of underwriting acceptance, whichever is later
Renewal Premium through demand draft or local cheque payable at par	Date of receipt of instrument or due date of premium, whichever is later
Renewal Premium through outstation cheque or demand draft	Date of realisation or due date of premium, whichever is later
Partial withdrawal, Switch or Free-look cancellation	Date of receipt of a valid request
Loyalty addition	Date of allocation of Loyalty addition or the next business day
Death Benefit claim	Date of receipt of death claim intimation
Revival processed without any fresh evidence of health and premium through demand draft or local cheque payable at par	Date of receipt of instrument
Revival processed without any fresh evidence of health and premium through outstation demand draft or cheque	Date of realization
Termination	Date of termination
Maturity Benefit	Date of Maturity
Surrender	Date of receipt of valid Surrender request
Discontinuance	Date of Discontinuance

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Type of transaction	Applicable event date
Settlement Option	Date of payment under Settlement Option
Revival processed after submission of fresh evidence of health	Date of realisation of instrument or date of underwriting acceptance, whichever is later

- 17.5.1. In case of transactions through electronic transfer or other approved modes, we will consider closing NAV of transaction realisation date.
- 17.5.2. If the above applicable event occurs by the cut-off time, we will apply the closing NAV of the same day.
- 17.5.3. If the above applicable event occurs after the cut-off time, we will apply the closing NAV of the next working day.
- 17.5.4. The current cut-off time is 3.00 p.m. This cut-off time may change as per IRDAI's prevailing guidelines.
- 17.5.5. We will notify the changes in the cut-off time through our website.

<b>18. Charges</b>
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**18.1. Premium Allocation Charges**

- 18.1.1. We will recover premium Allocation Charges as a percentage of Premium as per the following table:

Policy Year	LPPT Policy	Regular Premium Policy	Single Premium Policy
1	2.50%	2.50%	2.0%
2	2.50%	2.50%	NA
3	2.50%	2.50%	NA
4	2.50%	2.50%	NA
5	2.50%	2.50%	NA
6	NA	Nil	NA
7	NA	Nil	NA
8	NA	Nil	NA
9	NA	Nil	NA
10	NA	Nil	NA
11+	NA	Nil	NA

- 18.1.2. We will allocate your Premiums to the funds after deducting these charges.

**18.2. Policy Administration Charges: Nil**

- 18.2.1. The Policy Administration Charge would be subject to a cap of Rs.500 per month. However, revision of charges would be subject to prior approval of IRDAI

**18.3. Fund Management Charges**

- 18.3.1. We will recover Fund Management Charge (FMC) on a daily basis, as a percentage of the Fund Value which will be reflected in the NAV of the funds.
- 18.3.2. The annual FMC for the funds will be as follows:

Fund Options	FMC
Equity Fund	1.35%
Pure Fund	1.35%
Midcap Fund	1.35%
Top 300 Fund	1.35%
Equity Optimizer Fund	1.35%
Growth Fund	1.35%

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**Part E**

**SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)**  
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Balanced Fund	1.25%
Bond Fund	1.00%
Money Market Fund	0.25%
Bond Optimizer Fund	1.15%
Corporate Bond Fund	1.15%
Discontinued Policy fund	0.50%

- 18.3.3. The FMC for all Funds except Discontinued Policy Fund, would be subject to a cap of 1.35% p.a. However, revision of charges would be subject to prior approval of IRDAI

**18.4. Discontinuance Charges**

- 18.4.1. We will recover Discontinuance Charges from the Fund Value.  
 18.4.2. For Single Premium policies, the Discontinuance Charges will be as per the following table:

<b>Year of discontinuance*</b>	<b>Discontinuance Charge</b>
1	Lower of 1% of (Single Premium or Fund Value) subject to maximum of Rs. 6000
2	Lower of 0.70% of (Single Premium or Fund Value) subject to maximum of Rs. 5000
3	Lower of 0.50% of (Single Premium or Fund Value) subject to maximum of Rs. 4000
4	Lower of 0.35% of (Single Premium or Fund Value) subject to maximum of Rs. 2000
5 onwards	Nil

- 18.4.3. For Regular/Limited Premium policies:

<b>Year of Discontinuance</b>	<b>Discontinuance Charges</b>
1	Lower of $6\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 6,000
2	Lower of $4\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 5,000
3	Lower of $3\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 4,000
4	Lower of $2\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 2,000
5 onwards	Nil

- 18.4.4. The year of Discontinuance is the Policy Year in which the Date of Discontinuance falls.

**18.5. Switching Charges**

- 18.5.1. The product offers unlimited free switches.  
 18.5.2. The Switching charge would be subject to a cap of Rs.500 per switch. However, revision of charges would be subject to prior approval of IRDAI

**18.6. Partial Withdrawal Charges**

- 18.6.1. We will charge Rs. 100 for every partial withdrawal in excess of two free partial withdrawals in the same policy year.  
 18.6.2. We will recover the charges by way of cancellation of units.  
 18.6.3. The Partial withdrawal charge would be subject to a cap of Rs.500 per transaction. However, revision of charges would be subject to prior approval of IRDAI

**18.7. Premium Re-direction Charges**

- 18.7.1. The product offers unlimited premium re-directions free of charge.

**18.8. Mortality Charges**

- 18.8.1. We will calculate Mortality Charges based on the Age of the Life Assured.  
 18.8.2. We will charge the same on the first Business Day of every policy month by cancelling units in proportion to their sizes.

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**Part E****SBI Life – Smart Privilege Policy Document (UIN: 111L107V03)  
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18.8.3. Monthly Mortality Charges = Sum-at-risk (SAR) × ( Annual Mortality Charge per unit SAR / 12 )

18.8.4. The Annual Mortality Charge will be as per the following table:

Annual Mortality Charge per Rs. 1,000 Sum-at-risk							
Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges
8	0.54	26	1.00	44	2.73	62	13.96
9	0.47	27	1.01	45	3.04	63	15.09
10	0.43	28	1.03	46	3.38	64	16.35
11	0.44	29	1.04	47	3.77	65	17.74
12	0.47	30	1.07	48	4.21	66	19.26
13	0.52	31	1.10	49	4.69	67	20.94
14	0.58	32	1.14	50	5.21	68	22.78
15	0.65	33	1.19	51	5.77	69	24.80
16	0.71	34	1.25	52	6.35	70	27.01
17	0.77	35	1.32	53	6.95		
18	0.82	36	1.40	54	7.57		
19	0.87	37	1.50	55	8.22		
20	0.90	38	1.61	56	8.88		
21	0.93	39	1.73	57	9.58		
22	0.95	40	1.88	58	10.33		
23	0.97	41	2.05	59	11.12		
24	0.98	42	2.24	60	11.98		
25	0.99	43	2.47	61	12.92		

18.8.5. **Sum-at-risk for in-force policies is the higher of the following two amounts:**

- 18.8.5.1. Sum Assured less Applicable Partial Withdrawals (APW) less your Fund Value as on the date of calculation or
- 18.8.5.2. 105% of the total premiums received upto date of calculation less Applicable Partial Withdrawals (APW) less your Fund Value as on the date of calculation.

18.8.6. **Sum-at-risk for paid-up policies is equal to Paid-up Sum Assured less Applicable Partial Withdrawals (APW) less your Fund Value as on the date of calculation.**

18.8.7. Sum-at-risk for the first month of the policy is sum assured less 1st investible premium received (i.e. premium received net of allocation charges)

18.8.8. Applicable Partial Withdrawal (APW) for sum-at-risk calculation:

18.8.9. The partial withdrawals made in the last 2 years immediately preceding the date of calculation

18.8.10. We will consider Sum-at-risk as zero if it is less than zero.

**18.9. New services and revision of charges**

18.9.1. Except for Premium Allocation Charges and Mortality Charges, all the other charges are subject to revision with prior approval of IRDAI. The Premium Allocation Charges and Mortality Charges are guaranteed for the entire policy term

18.9.2. We may introduce new services and the corresponding charges, with prior approval of IRDAI.

18.9.3. We will notify the new services, charges and change in charges for existing services through our website.

<b>19. General Terms - Miscellaneous</b>
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**19.1. Death claim: The Procedure for payment of death claim shall be as follows provided the claim is found admissible and payable.**

- 19.1.1. The Policyholder, Nominee or the legal heir, as the case may be, should intimate the death of the Life Assured in writing, stating at least the policy number, cause of death and date of death.
- 19.1.2. We will require the following documents:
  - Original policy document
  - Original death certificate from municipal / local authorities
  - Claimant's statement and claim forms in prescribed formats
  - Any other documents including post-mortem report, first information report where applicable
- 19.1.3. Claim under the policy should be filed with us within 90 days of date of death. However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document or in the Statutes, We may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee/claimant.
- 19.1.4. If the policy is assigned, we will pay the claim to the Assignee.
- 19.1.5. If the policy is not assigned, and
  - 19.1.5.1. you are not the Life Assured, we will pay you or your legal heir
  - 19.1.5.2. you are the Life Assured, we will pay
    - 19.1.5.2.1. the Nominee, if the Nominee is not a Minor and if the nomination is not disputed
    - 19.1.5.2.2. the Appointee, if the Nominee is a Minor and if the nomination/appointee is not disputed
    - 19.1.5.2.3. your legal heir, if nomination is not valid

**19.2. Maturity Claim**

- 19.2.1. You are required to submit the original policy document and the discharge form at any of our offices.
- 19.2.2. If the policy is assigned, we will pay the claim to the Assignee.
- 19.2.3. If the policy is not assigned, we will pay the claim to you.

**19.3. Surrender Claim**

- 19.3.1. We will require the original policy document and discharge form.
- 19.3.2. If the policy is assigned, we will pay the Surrender Value to the Assignee.
- 19.3.3. If the policy is not assigned, we will pay the Surrender Value to you or your legal heir, in case of death of Policyholder subsequent to date of Surrender request but before date of payment.

**19.4. Nomination**

- 19.4.1. If you are the policyholder and the life insurance cover is on your own life, you may, when affecting the policy or at any time before the policy matures for payment, nominate person or persons to whom the money secured by the policy shall be paid in the event of the death of the life assured.
- 19.4.2. If the nominee is a minor, you may appoint a person, competent to contract, as an appointee in the manner laid down by us, to receive the money secured by the policy in the event of death of the life assured during the minority of the nominee.
- 19.4.3. You may cancel or change the existing nomination.
- 19.4.4. An assignment or transfer of your policy under Section 38 of the Insurance Act, 1938, as amended from time to time, shall cancel the nomination except under certain circumstances.
- 19.4.5. Your nomination should be registered in our records so as to make it binding on us.
- 19.4.6. For complete details about the nomination, please refer to Section 39 of the Insurance Act, 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 39 is enclosed as Annexure – II for your reference].

## Part F

### SBI Life – Smart Privilege Policy Document (UIN: 111L107V03) An Individual, Unit Linked, Non Participating Life Insurance Product

#### 19.5. Assignment

- 19.5.1. You may assign the policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
- 19.5.2. We may decline to act upon any endorsement or deed of assignment if we have sufficient reasons and we will let you know in writing the reasons for such refusal.
- 19.5.3. You may refer a claim to the Insurance Regulatory and Development Authority of India within 30 days of receipt of our communication intimating you about our declining to act upon the transfer or assignment of your policy.
- 19.5.4. You may assign your policy wholly or in part.
- 19.5.5. You may assign your policy either absolutely or conditionally, and at any point of time there can be only one assignment under your policy.
- 19.5.6. The assignment or reassignment of your policy should be registered with us so as to make it binding on us.
- 19.5.7. For complete details about the Assignment or transfer of the policy, please refer to Section 38 of the Insurance Act, 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 38 is enclosed as Annexure – I for your reference].

#### 19.6. Non-disclosure

- 19.6.1. We have issued your policy based on your statements in your proposal or in your electronically given web based proposal form, personal statement, medical reports and any other documents that are submitted to us.
- 19.6.2. If we find that any of this information is inaccurate or false or you have withheld any material information or in case of fraud, we will have a right to repudiate all the claims under your policy and / or cancel your policy as applicable subject to the provisions of section 45 of the Insurance, 1938 as amended from time to time and no benefit under the policy is payable.
- 19.6.3. If we repudiate the claim under your policy / and or cancel your policy on the grounds of fraud, we would forfeit the premiums received under your policy and we shall not entertain any claim under your policy.
- 19.6.4. If we repudiate death claim / and or cancel your policy on any grounds other than fraud, we may pay such amounts as are payable under the policy subject to the provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – III for reference.]

#### 19.7. Misstatement of Age

If we find that the correct age of the Life Assured is different from that mentioned in the proposal form, we will check the eligibility for the life cover as on the Date of Commencement of Policy.

- 19.7.1. If eligible,
  - 19.7.1.1. If the correct age is found to be higher, we will recover the difference in Mortality Charges along with interest by cancelling units from all your funds in proportion to their sizes. We may require medical reports depending on your correct age and assess the risk afresh. We may charge an extra premium or even decline your proposal and refund your fund value in case we cannot offer you the risk cover for the revised age.
  - 19.7.1.2. If the correct age is found to be lower, we will allocate additional units for the difference in Mortality Charges to all your funds in proportion to their sizes.
  - 19.7.1.3. We will terminate your policy, if your Fund Value is not sufficient to cover the difference in charges and applicable interest.
- 19.7.2. If not eligible,
  - 19.7.2.1. We will terminate your policy.
  - 19.7.2.2. We will pay you the Fund Value as on the date of decision after deducting applicable Discontinuance Charges.

#### 19.8. Participation in Profits

- 19.8.1. Your policy does not participate in our profits.

## Part F

### **SBI Life – Smart Privilege Policy Document (UIN: 111L107V03) An Individual, Unit Linked, Non Participating Life Insurance Product**

#### **19.9. Taxation**

- 19.9.1. You are liable to pay the Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on all the applicable charges, as per the product feature. Taxes will be collected over and above the charges deducted under your policy.
- 19.9.2. You may be 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. Please consult your tax advisor for details.

#### **19.10. Automatic transfer of rights for minor Life Assured**

- 19.10.1. If the Life Assured is a Minor at inception, then, you are the owner of the policy.
- 19.10.2. The Life Assured will automatically become the Policyholder and the sole owner of the policy on the Policy Anniversary following the date of attainment of 18 years of age.

#### **19.11. Date formats**

Unless otherwise stated, all dates described and used in the Policy Schedule are in dd/mm/yyyy formats.

#### **19.12. Electronic transactions**

We shall accept Premiums and pay benefits through any approved modes including electronic transfers.

#### **19.13. Communications**

- 19.13.1. We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
- 19.13.2. We will send correspondence to the mailing address, email ID or mobile number you have provided in the proposal form or to the address subsequently changed and registered by you with us.
- 19.13.3. You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
- 19.13.4. Your correspondence can be addressed to any of SBI Life branch offices or to its Central Processing Centre at the address below:  
SBI Life Insurance Company Limited  
Central Processing Centre,  
7th Level (D Wing) & 8th Level,  
Seawoods Grand Central  
Tower 2, Plot No R-1, Sector-40,  
Seawoods, Nerul Node, Dist. Thane,  
Navi Mumbai-400 706  
Telephone No.: + 91 - 22 - 6645 6785  
E-mail: [info@sbilife.co.in](mailto:info@sbilife.co.in)
- 19.13.5. It is important that you keep us informed of your change in address and any other communication details to ensure that you receive all communications.

<b>Part G</b>
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<b>20. Complaints</b>
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**20.1. Grievance redressal procedure**

- 20.1.1. If you have any query, complaint or grievance, you may approach any of our offices.
- 20.1.2. You can also call us on our toll-free number: 1800 267 9090 (9a.m. to 9p.m.) and these timings are subject to change.
- 20.1.3. If you are not satisfied with our decision or have not received any response within 10 business days, you may write to us at:  
 Head – Client Relationship,  
 SBI Life Insurance Company Limited  
 Central Processing Centre,  
 7th Level (D Wing) & 8th Level,  
 Seawoods Grand Central  
 Tower 2, Plot No R-1, Sector-40,  
 Seawoods, Nerul Node, Dist. Thane,  
 Navi Mumbai-400 706  
 Telephone No.: +91 - 22 – 6645 6785  
 E-mail Id: hcr@sblife.co.in
- 20.1.4. In case you are not satisfied with our decision and the issue pertains to Rule 13 of the Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section “Relevant Statutes”.
- 20.1.5. The address of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available on the website of IRDAI, <http://www.irdai.gov.in> and in our website <http://www.sbilife.co.in>. The address of the ombudsman at Mumbai is:  
 Office of the Insurance Ombudsman  
 3<sup>rd</sup> Floor, Jeevan Seva Annexe,  
 S.V. Road, Santa Cruz (W),  
 Mumbai – 400 054.  
 Telephone No.: +91 – 22 – 69038821/23/24/25/26/27/28/29/30/31  
 Fax No. : +91 – 22 – 2610 6052  
 E-mail: bimalokpal.mumbai@cioins.co.in
- 20.1.6. We have also enclosed a list of addresses of insurance ombudsmen.
- 20.1.7. If you are not satisfied with the response or do not receive a response from us within 15 days of lodging the complaint through our Grievance Redressal Mechanism; you may escalate the complaint to IRDAI through the Integrated Grievance Management System (IGMS) website: <https://www.irdai.gov.in> (Other Links >> Online Registration of Policyholder Complaints) or contact IRDAI Grievance Call Centre on toll-free number : 155255/ 1800 4254 732. or alternatively you may send an email on [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)
- 20.1.8. The postal address of IRDAI for communication for complaints by paper is as follows: Consumer Affairs Department, Insurance Regulatory and Development Authority of India, SY No 115/1, Financial district, Nanakramguda, Gachibowli,, Hyderabad – 500 032.



21. Relevant Statutes
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**21.1. Governing laws and jurisdiction**

This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Indian Courts.

**21.2. Section 41 of the Insurance Act 1938, as amended from time to time**

- (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.

**21.3. Section 45 of the Insurance Act 1938, as amended from time to time**

[A leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – III for reference]

**21.4. Rule 13 of Ombudsman Rules, 2017**

1. The Ombudsman may receive and consider complaints or disputes relating to:
  - a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
  - b) any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
  - c) disputes over premium paid or payable in terms of insurance policy;
  - d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
  - e) legal construction of insurance policies in so far as the dispute relates to claim;
  - f) policy servicing related grievances against insurers and their agents and intermediaries;
  - g) issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
  - h) non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and
  - i) any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f) .
2. The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Rule 14.

## **PART G**

### **SBI Life – Smart Privilege Policy Document (UIN: 111L107V03) An Individual, Unit Linked, Non Participating Life Insurance Product**

#### **21.5. Rule 14 of Ombudsman Rules, 2017**

- (1) Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.
- (2) The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- (3) No complaint to the Ombudsman shall lie unless –
  - a) The complainant makes a written representation to the insurer named in the complaint and
    - a. Either the insurer had rejected the complaint; or
    - b. the complainant had not received any reply within a period of one month after the insurer received his representation; or
    - c. the complainant is not satisfied with the reply given to him by the insurer
  - b) the complaint is made within one year
    - a. after the order of the insurer rejecting the representation is received; or
    - b. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
    - c. after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant
- (4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- (5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

#### **21.6. Protection of Policyholders' Interest**

The IRDAI (Protection of Policyholders' Interests) Regulations, 2017 provide for protection of the interest of the policyholders. The provisions of this regulation will be applicable and subject to the prevailing law, as amended from time to time.

<b>Annexure I</b>
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**Section 38 - Assignment and Transfer of Insurance Policies**

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
  - a. not bonafide or
  - b. not in the interest of the policyholder or
  - c. not in public interest or
  - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.

13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except

a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR

b. where the transfer or assignment is made upon condition that

i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR

ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person

a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and

b. may institute any proceedings in relation to the policy

c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

***[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]***

<b>Annexure II</b>
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**Section 39 - Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.

02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.

03. Nomination can be made at any time before the maturity of the policy.

04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.

05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.

06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.

07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.

09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.

10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.

11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.

12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or

- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

***[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]***

### Annexure III

#### Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

***[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details]***



## ADDRESSES OF OMBUDSMAN CENTRES

Office of the Ombudsman	Contact Details	Jurisdiction of Office Union Territory, District)
<b>AHMEDABAD</b>	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: <a href="mailto:bimalokpal.ahmedabad@cioins.co.in">bimalokpal.ahmedabad@cioins.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>BENGALURU</b>	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@cioins.co.in">bimalokpal.bengaluru@cioins.co.in</a>	Karnataka.
<b>BHOPAL</b>	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@cioins.co.in">bimalokpal.bhopal@cioins.co.in</a>	Madhya Pradesh Chattisgarh.
<b>BHUBANESHWAR</b>	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@cioins.co.in">bimalokpal.bhubaneswar@cioins.co.in</a>	Orissa.
<b>CHANDIGARH</b>	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@cioins.co.in">bimalokpal.chandigarh@cioins.co.in</a>	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>CHENNAI</b>	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@cioins.co.in">bimalokpal.chennai@cioins.co.in</a>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
<b>DELHI</b>	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a>	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<b>GUWAHATI</b>	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: <a href="mailto:bimalokpal.guwahati@cioins.co.in">bimalokpal.guwahati@cioins.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

<b>HYDERABAD</b>	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@cioins.co.in">bimalokpal.hyderabad@cioins.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<b>JAIPUR</b>	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: <a href="mailto:Bimalokpal.jaipur@cioins.co.in">Bimalokpal.jaipur@cioins.co.in</a>	Rajasthan.
<b>ERNAKULAM</b>	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: <a href="mailto:bimalokpal.ernakulam@cioins.co.in">bimalokpal.ernakulam@cioins.co.in</a>	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
<b>KOLKATA</b>	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: <a href="mailto:bimalokpal.kolkata@cioins.co.in">bimalokpal.kolkata@cioins.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>LUCKNOW</b>	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@cioins.co.in">bimalokpal.lucknow@cioins.co.in</a>	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
<b>MUMBAI</b>	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Fax: 022 - 26106052 Email: <a href="mailto:bimalokpal.mumbai@cioins.co.in">bimalokpal.mumbai@cioins.co.in</a>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<b>NOIDA</b>	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar,	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun,

	U.P-201301. Tel.: 0120-2514252 / 2514253 Email: <a href="mailto:bimalokpal.noida@cioins.co.in">bimalokpal.noida@cioins.co.in</a>	Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur..
<b>PATNA</b>	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: <a href="mailto:bimalokpal.patna@cioins.co.in">bimalokpal.patna@cioins.co.in</a>	Bihar, Jharkhand.
<b>PUNE</b>	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@cioins.co.in">bimalokpal.pune@cioins.co.in</a>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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## KEY PERSONAL INFORMATION

**Policy Number** : 2B635233708  
**Customer ID** : 626241579

**Dear Policyholder,**

Given herein is information critical for us to service your policy. You are requested to kindly note this information. In case of errors, you are requested to bring the same to our notice immediately by contacting any SBI Life branch office for effecting corrections.

1	<b>C-KYC Number</b>	N.A
2	<b>PAN Number</b>	AKAPD8872D
3	<b>PEP* Status</b>	None
4	<b>Resident Status</b>	India
5	<b>Proof of Document Received</b>	
a	<b>Age Proof</b>	Aadhar card with complete DOB
b	<b>Identity Proof</b>	AADHAAR Card No.
c	<b>Address Proof</b>	AADHAAR Card No.
6	<b>Bank Account Information</b> (Any credits such as refund of premium or payment of maturity benefits will be remitted to this account. In case you wish to update this information at a later date, please contact us.)	
a	<b>Accountholder Name</b>	MR DILIP KUMAR
b	<b>Account Number</b>	20124664757
c	<b>IFSC Code</b>	SBIN0004815
7	<b>eInsurance Account Information</b> (Dematerialized Policy Document will be credited to this account. Please contact us in case you require a physical copy of the same.)	
a	<b>eInsurance Account Number</b>	1000053447863
b	<b>Repository Name</b>	NSDL Database Management Ltd
8	<b>FATCA/ CRS Declaration</b> (Based on authorization given by you, we may be required to report all or part of this information to tax authorities. Please update us in case of any changes.)	
	<b>Tax Residency Status (Countries other than India)</b>	
	N.A	
9	<b>Other Document Received (Yes/No)</b>	
a	<b>Benefit Illustration</b>	Yes
b	<b>Revised Benefit Illustration (if any)</b>	No
c	<b>Need Analysis</b>	Yes

\*Politically Exposed Person

In the above table, "N.A." stands for Not Available.

**Note: In case there is a change of status or information; please notify us immediately.**

**Regards,**

**New Business Processing**  
**SBI Life Insurance Co. Ltd.**

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SBI Life Insurance Co. Ltd

Corporate Office: 'Natraj', M.V.Road and Western Express Highway Junction, Andheri (East), Mumbai - 400069  
IRDAI Registration No. 111 | Website: www.sbilife.co.in | Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113  
Toll Free: 1800 267 9090 (Between 9.00 am & 9.00 pm)

**Customer's Declaration:**

**Assessment of Suitability and Appropriateness for Sale of Third Party Products**

<b>I. Income (Gross - Mandatory deduction) + Other income as declared by proposer / investor</b>	Rs.3600000
<b>II. Accumulated Savings (STDR/TDR/RD/CASA Balance)</b>	Rs.5020000
<b>III. Gross Annual Expenditure (Rs.)</b>	Rs.120000
<b>IV. Occupation</b>	Organised Pvt. sector, Govt. service, PSU
<b>V. Date of Birth</b>	11-09-1984
<b>VI. Qualification</b>	Professional / PG
<b>VII. Existing Ownership / Investments</b>	Insurance / MF Product >=5 yrs

**Customer's Declaration:**

I express my willingness to buy the SBI Life -Smart Privilege and declare that the above information are provided voluntarily and confirm that the personal financial details submitted to the Bank are true & correct to the best of my knowledge.

(Signature of the customer) This document is eSigned by Proposer.

Name: Mr. Dilip Kumar

Account No.: 20124664757

Mobile No.: 9886401805

Email ID: dilipbalaut@gmail.com

Date: 7-11-2021

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**SBI Life Insurance Co. Ltd**  
 Corporate Office: 'Natraj', M.V.Road and Western Express Highway Junction, Andheri (East), Mumbai - 400069  
 IRDAI Registration No. 111 | Website: www.sbilife.co.in | Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113  
 Toll Free: 1800 267 9090 (Between 9.00 am & 9.00 pm)  
**Customised Benefit Illustration**  
**SBI Life - Smart Privilege (111L107V03)**  
**An Individual, Unit-linked, Non-Participating, Life Insurance Product**

**IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.**

Quotation Number	<b>OL2B00099090114007112021035038</b>	Channel / Intermediary :	<b>CIF</b>
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Insurance Regulatory and Development authority of India (IRDAI) requires all life insurance companies operating in India to provide official illustrations to their customers. The illustrations are based on the investment rates of return set by the Insurance Regulatory and Development Authority of India (Unit Linked Insurance Products) Regulations, 2019 and is not intended to reflect the actual investment returns achieved or which may be achieved in future by SBI Life Insurance Company Limited.

The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification. For further information on the product, its benefits and applicable charges please refer to the sales brochure and/or policy document. Further information will also be available on request.

Some benefits are guaranteed and some benefits are variable with returns based on the future fund performance of SBI Life Insurance Company Limited. If your policy offers guaranteed returns then the same will be clearly marked as "guaranteed" in the illustration table. If your policy offers variable returns then the illustration will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future fund investment performance.

Proposer, Life Assured and Plan Details			
Name of the Proposer	<b>Mr. Dilip Kumar</b>	Age of the Proposer	<b>37 Years</b>
Name of the Life Assured	<b>Mr. Dilip Kumar</b>	Age of the Life Assured	<b>37 Years</b>
Policy Term	<b>15 Years</b>	Premium Payment Term	<b>7 Years</b>
Amount of Installment Premium	<b>Rs. 600000</b>	Sum assured	<b>Rs. 4200000</b>
Mode / Frequency of Premium Payment	<b>Yearly</b>	Rate of Applicable Taxes	<b>18%</b>

Fund Name (SFIN Name)	% Allocation	FMC	Risk Level
Equity Fund (SFIN : ULIF001100105EQUITY-FND111)	30 %	1.35%	High
Equity Optimiser Fund (SFIN : ULIF010210108EQTYOPTFND111)	0 %	1.35%	High
Growth Fund (SFIN : ULIF003241105GROWTH-FND111)	0 %	1.35%	Medium to High
Balanced Fund (SFIN : )	70 %	1.25%	Medium

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ULIF004051205BALANCFDND11)			
Bond Fund (SFIN : ULIF002100105BONDULPFND11)	0 %	1.00%	Low to Medium
Top 300 Fund (SFIN : ULIF016070110TOP300-FND11)	0 %	1.35%	High
Pure Fund (SFIN : ULIF030290915PUREULPFND11)	0 %	1.35%	High
Corporate Bond Fund: (SFIN: ULIF03290618CORBONDFND11)	0 %	1.15%	Low to Medium
Midcap Fund (SFIN : ULIF031290915MIDCAPFUND11)	0 %	1.35%	High
Bond Optimiser Fund (SFIN : ULIF03290618BONDOPTFND11)	0 %	1.15%	Low to Medium
Money Market Fund (SFIN : ULIF005010206MONYMKTFFND11)	0 %	0.25%	Low

#### How to read and understand this benefit illustration?

This benefit illustration is intended to show what charges are deducted from your premiums and how the unit fund, net of charges and taxes, may grow over the years of the policy term if the fund earns a gross return of 8% p.a. or 4% p.a. These rates, i.e. 8% p.a. and 4% p.a. are assumed only for the purpose of illustrating the flow of benefits if the returns are at this level. It should not be interpreted that the returns under the plan are going to be either 8% p.a. or 4% p.a.

Net yield mentioned corresponds to the gross investment return of 8% p.a., net of all charges but does not consider mortality, underwriting extra, if any, if deducted by cancellation of units. It demonstrates the impact of charges exclusive of taxes on the net yield. Please note that the mortality charges per thousand sum assured in general, increases with age.

The actual returns can vary depending on the performance of the chosen fund, charges towards mortality, underwriting extra etc. The investment risk in this policy is borne by the policyholder, hence, for more details on terms and conditions please read the sales literature carefully.

Part A of this statement presents a summary view of year- by- year charges deducted under the policy, fund value, surrender value and the death benefit, at two assumed rates of return. Part B of this statement presents a detailed break-up of the charges, and other values.

PART A														
Amount in Rupees			At 4% p.a. Gross Investment return						At 8% p.a. Gross Investment return					
Policy year	Annualised Premium	Mortality charges	Other Charges*	Applicable Taxes	Fund at end of the year	Surrender Value	Death Benefit	Mortality charges	Other Charges*	Applicable Taxes	Fund at end of the year	Surrender Value	Death Benefit	Commission payable to Sales Intermediaries (Rs.)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	100000	9421	22516	5929	598927	562947	4200000	5486	12673	5654	612654	605774	4200000	15000
2	100000	4858	36182	6307	1195125	1189224	4200000	4786	10881	6486	1265563	1259663	4200000	15000
3	100000	4181	38845	7597	1815819	1811099	4200000	3981	9649	7819	1968807	1956177	4200000	15000
4	100000	3541	46112	8901	2452640	2450279	4200000	2989	8864	9309	2701816	2699456	4200000	15000
5	100000	2922	54389	10288	3186216	3186216	4200000	1685	98516	10836	3491584	3491584	4200000	15000
6	100000	1815	68116	1064	3832978	3832978	4200000	62	54232	9773	4394866	4394866	4200000	10000
7	0	0	57562	10361	4541143	4541143	0	66286	11917	511539	511539	511539	511539	4000
8	0	0	59066	10614	4601946	4601947	0	76230	12677	562543	562543	562543	562543	0
9	0	0	60485	10873	4765456	4765455	0	74924	13466	6013176	6013176	6013176	6013176	0
10	0	0	61879	11138	5002439	5002438	0	79704	14347	6552293	6552293	6552293	6552293	0
11	0	0	64956	11692	5124499	5124498	0	86859	15633	6976338	6976338	6976338	6976338	0
12	0	0	66541	11977	5249537	5249537	0	92391	16630	7415938	7415938	7415938	7415938	0
13	0	0	68165	12270	5377627	5377626	0	98285	17691	7888119	7888119	7888119	7888119	0
14	0	0	69828	12569	5508842	5508841	0	104576	18820	8391382	8391382	8391382	8391382	0
15	0	0	71532	12876	5638606	5638606	0	111227	20021	9238585	9238585	9238585	9238585	0

\* See Part B for details

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATIVE PURPOSE

I, **Mr. Dilip Kumar** have received the information with respect to the above and have understood the above statement before entering into a contract.

Authenticated via OTP shared for proposal no. 2BND305848 on 07-11-2021 16:12:03 PM

This document is eSigned by Mr. Dilip Kumar

Place :JODHPUR

Date :7-11-2021

Marketing official's Signature & Company Seal

I, MUKESH CHOUHAN , have explained the premiums, charges and benefits under the policy fully to the prospect/policyholder.

Place :JODHPUR

Date :7-11-2021

(CIF code- 990901140)  
Name of CIF- MUKESH CHOUHAN  
Authenticated by Id & Password

PART B														
Amount in Rs.		Gross Yield 6% pa						Net Yield 7.03%						
Policy Year	Annualized Premium (AP)	Premium Allocation Charge (PAC)	Annualized Premium - Premium Allocation Charge	Mortality charge	Applicable Taxes	Policy Admin charge	Other charges*	Addition to the fund*	Guaranteed Addition	Fund before FMC	FMC	Fund at End of year	Surrender Value	Death benefit
1	600000	15000	585000	5406	5054	0	0	49906	0	620527	7675	612854	405774	4200000
2	600000	15000	585000	4786	4406	0	0	94702	0	1281364	15801	1265563	1259663	4200000
3	600000	15000	585000	3981	7819	0	0	146294	0	1985356	24459	1960897	1956177	4200000
4	600000	15000	585000	2980	9300	0	0	201062	0	2735500	33684	2701816	2699456	4200000
5	600000	15000	585000	1685	10836	0	0	260005	0	3535100	43516	3491584	3491584	4200000
6	600000	0	600000	62	9773	0	0	325054	42336	4440990	54212	4386678	4394666	4200000
7	600000	0	600000	0	11917	0	0	396796	0	5379345	66206	5313139	5313139	4200000
8	0	0	0	0	12607	0	0	423112	0	5722973	70450	5652563	5652563	4200000
9	0	0	0	0	13483	0	0	449043	0	6880100	74924	6805176	6805176	4200000
10	0	0	0	0	14347	0	0	477492	105475	8631997	79704	8552293	8552293	4200000
11	0	0	0	0	15633	0	0	520520	0	7657180	86850	7570330	7570330	4200000
12	0	0	0	0	16630	0	0	553729	0	7907429	92301	7815038	7815038	4200000
13	0	0	0	0	17491	0	0	569057	0	7966461	96205	7880119	7880119	4200000
14	0	0	0	0	18020	0	0	626630	0	8495938	104576	8391362	8391362	4200000
15	0	0	0	0	20821	0	0	666619	303752	9341732	111237	9230505	9230505	4200000
Amount in Rs.		Gross Yield 4% pa						Net Yield 7.03%						
Policy Year	Annualized Premium (AP)	Premium Allocation Charge (PAC)	Annualized Premium - Premium Allocation Charge	Mortality charge	Applicable Taxes	Policy Admin charge	Other charges*	Addition to the fund*	Guaranteed Addition	Fund before FMC	FMC	Fund at End of year	Surrender Value	Death benefit
1	600000	15000	585000	5421	5029	0	0	22903	0	597543	7516	590027	582947	4200000
2	600000	15000	585000	4858	4307	0	0	46444	0	1210306	15182	1195125	1189224	4200000
3	600000	15000	585000	4161	7597	0	0	70498	0	1838864	23045	1815819	1811099	4200000
4	600000	15000	585000	3341	8901	0	0	95174	0	2483753	31112	2452640	2449279	4200000
5	600000	15000	585000	2322	10208	0	0	128495	0	3145605	39309	3106296	3106296	4200000
6	600000	0	600000	1015	8844	0	0	147393	37543	3681094	48116	3632978	3632978	4200000
7	600000	0	600000	0	10613	0	0	176008	0	4590705	57562	4533143	4533143	4200000
8	0	0	0	0	11614	0	0	188385	0	4710913	59566	4651346	4651347	4200000
9	0	0	0	0	12073	0	0	184706	0	4825860	60465	4765406	4765405	4200000
10	0	0	0	0	11138	0	0	189205	120705	5864317	61879	5802439	5802438	4200000
11	0	0	0	0	13492	0	0	198708	0	5189454	64956	5124499	5124498	4200000
12	0	0	0	0	11977	0	0	203557	0	5316678	66541	5249537	5249537	4200000
13	0	0	0	0	12270	0	0	208524	0	5445793	68165	5377627	5377626	4200000
14	0	0	0	0	12569	0	0	213612	0	5576660	69828	5506832	5506831	4200000
15	0	0	0	0	12076	0	0	218054	195348	5910130	71531	5838606	5838606	4200000

Notes													
1) Refer the sales literature for explanation of terms used in this illustration													
2) Please read this benefit illustration in conjunction with Sales Brochure and the Policy Document to understand all Terms, Conditions & Exclusions carefully.													
3) Kindly note that above is only an illustration and does not in any way create any rights and/or obligations. The actual experience on the contract may be different from what is illustrated. The non-guaranteed low and high rate mentioned above relate to assumed investment returns at different rates and may vary depending upon market conditions. For more details on risk factors, terms and conditions please read sales brochure carefully.													
4) The unit values may go up as well as down and past performance is no indication of future performance on the part of SBI Life Insurance Co. Ltd. We would request you to appreciate the associated risk under this plan vis-à-vis the likely future returns before taking your investment decision.													
5) It is assumed that the policy is in force throughout the term.													
6) Fund management charge is based on the specific fund option(s) chosen.													
7) Surrender Value equals the Fund Value at the end of the year minus Discontinuance Charges. Surrender value is available on or after 5th policy anniversary.													
8) Acceptance of proposal is subject to Underwriting decision. Mortality charges are for a healthy person.													
9) Applicable Taxes (including surcharge/cess etc), at the rate notified by the Central Government/ State Government / Union Territories of India from time to time and as per the provisions of the prevalent tax laws will be payable on premium/ or any other charges as per the product features.													

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10) This policy provides guaranteed death benefit of Rs. 4200000
11) Net Yield have been calculated after applying all the charges (except GST, mortality charges).

Definition of Various Charges
1) Policy Administration Charges : a charge of a fixed sum which is applied at the beginning of each policy month by cancelling units for equivalent amount, deducted for maintaining the policy.
2) Premium Allocation Charge : is the percentage of premium that would not be utilised to purchase units.
3) Mortality Charges : are the charges recovered for providing life insurance cover, deducted applied at the beginning of each policy month by cancelling units for equivalent amount.
4) Fund Management Charge (FMC) : is the deduction made from the fund at a stated percentage before the computation of the NAV of the fund.

Important:
You may receive a Welcome Call from our representative to confirm your proposal details like Date of Birth, Nominee Name, Address, Email ID, Sum Assured, Premium amount, Premium Payment Term etc.
You may have to undergo Medical tests based on our underwriting requirements.
Your SBI Life - Smart Privilege (111L107V03) is a Limited Premium Policy, and you are required to pay Yearly premium of Rs. 600,000 .Your Policy Term is 15 years , Premium Payment Term is 7 years and Sum Assured is Rs. 4,200,000
If premium is greater than Rs 1Lakh. You have to submit Proof of source of Fund

I, Mr. Dilip Kumar have received the information with respect to the above and have understood the above statement before entering into a contract.
This document is eSigned by Mr. Dilip Kumar
Place :JODHPUR
Date :7-11-2021

Marketing official's Signature & Company Seal		
I, MUKESH CHOUHAN , have explained the premiums, charges and benefits under the policy fully to the prospect/policyholder.		
Place :JODHPUR	Date :7-11-2021	(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password

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## Foreign Account Tax Compliance Act (FATCA)/ Common Reporting Standard(CRS)/ C-KYC Declaration Form – For Individual only (including sole proprietors)

(Please consult your professional tax advisor for further guidance on your tax residency, if required)

**Registered & Corporate Office:** SBI Life Insurance Co. Ltd, Natraj, M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069. IRDAI Registration no. 111.  
**website:** www.sbilife.co.in | **Email:** info@sbilife.co.in | **CIN:** L99999MH2000PLC129113 | **Toll Free:** 1800 267 9090  
 (Between 9:00 AM & 9:00 PM). Trade logo displayed above belongs to State Bank of India and is used by SBI Life under license.

Proposal No.		2BND305848			
Proposer/Accountholder Name*		Mr. Dilip Kumar			
(* In case of joint name, declaration to be provided by both the proposers. An accountholder is person who is entitled to receive the cash value or change the beneficiary of the contract)					
Mother's Name		Mrs OMSHRI DEVI			
Spouse's Name		Shilpa Jain			
Residential Status		Resident Indian			
C-KYC number		50060933039009			
Country of Birth	India	Place of Birth	Jodhpur		
GSTIN					
Identification Proof	Aadhar Card	Identification No	XXXXXXXXX2067	Expiry Date	NA
Address Proof		AADHAAR Card No			
In case you have selected "Service" as your occupation, please specify the nature of your Organization		Private Sector			
Are you a tax resident of any country other than India?		No			
SI No	Country(ies) of Tax residency#	Tax Identification number(TIN)/Functional equivalent number%	Identification Type (TIN or other %, please specify)		
1	NA	NA	NA		
2	NA	NA	NA		

#To also include United States of America(USA), where the individual is a citizen/ green card holder of USA. %In case such number is not available, Kindly provide an explanation and attach it to this form.

SI No	Residence address(es) for Tax purposes	Address Type	Country code	Telephone/ Mobile No
1	NA	NA	NA	NA
2	NA	NA	NA	NA

**Certification - Under penalty of perjury, I certify that**

- I am aware that Central Board of Direct Taxes ("CBDT") has notified Rules 114F to 114H as part of the Income-tax Rules, 1962, (read alongwith FATCA/CRS instructions given below) which require Indian financial institutions such as SBI Life to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our proposers/ accountholders.
- I understand that SBI Life is relying on information provided in this form for the purpose of determining the status of the accountholder in compliance with FATCA/CRS. SBI Life is not able to offer any tax advice on FATCA or CRS or its impact on me.
- I acknowledge my responsibility to seek advice from professional tax advisor for any tax questions. I agree to submit a new form within 30 days if any information or certification on this form changes or becomes incorrect.
- I agree that as may be required by domestic regulators/tax authorities, SBI Life may be required to report, reportable details to CBDT or other authorities/agencies or may be required to provide informations to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the policy/(ies) or any proceeds in relation thereto or even close or suspend my policy/(ies), as appropriate.
- I hereby declare that the details furnished in the proposal no. specified above and in this declaration are true and correct to the best of my knowledge and belief and I undertake to inform SBI Life of any changes there in, immediately. In case any of information furnished in the proposal no. specified above and in this declaration is found to be false or untrue or misleading or misrepresenting, I am aware that I may be liable.
- I hereby authorize SBI Life to consider details furnished in the proposal no. specified above and in this declaration for the purpose of Central KYC Registry and to provide my details to CERSAI in the prescribed format. I further hereby consent to receiving information from Central KYC Registry through SMS/Email or registered mobile number/email address mentioned in the proposal no. specified above.
- I hereby authorize the Company to provide my/our details to banks, financial institutions and third party service providers that the Company may have tie-ups with, for verification of proposal details and for servicing of resulting policy.

Signature of the Proposer  
This document is eSigned by Mr. Dilip Kumar

Place : JODHPUR

Date : 07-11-2021

**FATCA/CRS Instructions**

In case Proposer/Accountholder has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, Proposer/Accountholder to provide relevant Curing Documents as mentioned below:

FATCA/ CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/ CRS Indicia n(I Proposer/Accountholder does not agree to be Specified USA person/ reportable person status)
a) United States of America ("USA") place of birth	1. Self-certification (as stated above) that the Proposer/Accountholder is neither a citizen of USA nor a resident for tax purposes of USA; 2. Non-USA passport or any non-USA government issued document evidencing nationality or citizenship (refer list below); AND 3. Any one of the following documents: a. Certified Copy of "Certificate of Loss of Nationality" or b. Reasonable explanation of why the Proposer/Accountholder does not have such a certificate

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	despite renouncing USA citizenship; or Reason the Proposer/Accountholder did not obtain USA citizenship at birth
b) Residence/mailling address in a country other than India	1. Self-certification (as stated above) that the Proposer/Accountholder is neither a citizen of USA nor a resident for tax purposes of USA or any other foreign jurisdiction; AND 2. Documentary evidence (refer list below)
c) Telephone number in a country other than India (and no telephone number in India provided)	1. Self-certification ( as stated above) that the Proposer/Accountholder is neither a citizen of USA nor a resident for tax purposes of USA or any other foreign jurisdiction; AND 2. Documentary evidence (refer list below)
d) Standing instructions to transfer funds to an account maintained in a country other than India	1. Self-certification ( as stated above) that the Proposer/Accountholder is neither a citizen of USA nor a resident for tax purposes of USA or any other foreign jurisdiction; AND 2. Documentary evidence (refer list below)

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body\*\*
2. Valid identification issued by an authorized government body\*\*(e.g.Passport,National Identity card, etc.)

\*\*Government/ agency thereof or a municipality of the country or territory inwhich the Proposer/Accountholder claims to be a resident.

Proposal Number 2BND305848

Proposal Number	<b>2BND305848</b>	Proposer Name	<b>Mr. Dilip Kumar</b>
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#### Aadhaar Consent Form

I, Mr. Dilip Kumar, hereby give my voluntary consent to SBI Life Insurance Company Limited (SBI Life) and authorise the Company to obtain necessary details like Name, DOB, Address, Mobile Number, Email, Photograph through the copy of Aadhaar card / QR code available on my Aadhaar card / XML File shared using the offline verification process of UIDAI.

I understand and agree that this information will be exclusively used by SBI Life only for the KYC purpose and for all service aspects related to my policy/ies, wherever KYC requirements have to be complied with, right from issue of policies after acceptance of risk under my proposals for life insurance, various payments that may have to be made under the policies, various contingencies where the KYC information is mandatory, till the contract is terminated.

I have duly been made aware that I can also use alternative KYC documents like Passport, Voter's ID Card, Driving licence, NREGA job card, letter from National Population Register, in lieu of Aadhaar for the purpose of completing my KYC formalities. I understand and agree that the details so obtained shall be stored with SBI Life and be shared solely for the purpose of issuing insurance policy to me and for servicing them. I will not hold SBI Life or any of its authorized officials responsible in case of any incorrect information provided by me. I further authorize SBI Life that it may use my mobile number for sending SMS alerts to me regarding various servicing and other matters related to my policy/ies.

Place	<b>JODHPUR</b>
Date	<b>07-11-2021</b>

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**SBI LIFE INSURANCE COMPANY LTD.  
COMMON PROPOSAL FORM**

Registered & Corporate Office: Natraj, M. V. Road, & Western Express Highway Junction, Andheri (East), Mumbai - 400 069.

IRDAI Registration No. 111

Toll Free: 1800 267 9090(Between 9:00 AM & 9:00 PM) | Email: info@sblife.co.in | Website: www.sblife.co.in | CIN: L99999MH2000PLC129113

SECTION 'A' PERSONAL DETAILS					
A-1 a. Proposer (if different from Life Assured) / Life Assured / HUF Karta					
First Name		Mr. Dilip			
Middle Name		NA			
Last Name		Kumar			
Gender	Male	Date of Birth	11-09-1984	Age	37
Marital Status		Married			
Father's Name		Mr ROOPA RAM			
Mother's Name		Mrs OMSHRI DEVI			
Spouse's Name		Shilpa Jain			
C-KYC No.		50060933039009			
PAN Card No.	AKAPD8872D	Form 60	NA		
Age Proof	Aadhar card with complete DOB	KYC OVD (Officially Valid Document)	AADHAAR Card No		
Identification Number		XXXXXXXX2067			
Resident Status		Resident Indian			
Nationality	Indian	Current Country of Residence	India		
Mobile Number	9886401805	Email Id	dilipbalaut@gmail.com		
I hereby authorize SBI LIFE to send, any information/communication relating to this proposal/or the resulting policy through SMS /Email /Phone /Letter /WhatsApp /any other electronic mode of communication to my registered email id/mobile number.					
Qualification		Post Graduate/Professional			
CONTACT DETAILS					
Address 1		S/O, B 406 SAI SRI PRIDE, BABUSAPALYA BANGALORE, FLOWER GARDEN MAIN ROAD BABUSAPALYA BANGALORE- BANGALORE, 560043, KARNATAKA, India			
Communication address if different from above? (If Yes, then the following to be filled)		No			
Communication Address (Address 2)		S/O, B 406 SAI SRI PRIDE, BABUSAPALYA BANGALORE, FLOWER GARDEN MAIN ROAD BABUSAPALYA, BANGALORE- BANGALORE, 560043, KARNATAKA India			
Occupation Details					
Occupation		Service			
Force Name		NA			



Proposal Number 2BND305848

Employee / Force No	NA		
Designation	NA		
Current place of posting(City and State)	NA		
For Defence personnel- Are you currently engaged or trained for future involvement in any of the following?	NA		
Name of Employer / Workplace	Banglore		
Specify the exact designation	Software Engineer		
Length of Service (Years)	5		
Annual Total Income	Rs. 3600000		
Are you exposed to any special hazard associated with your occupation which may render you susceptible to injuries or illnesses? (e.g. chemical factory, mines, explosives, corrosives, combative duties, oil exploration, high sea voyage etc.)	No	If Yes, please provide details	NA
Are you a "Politically Exposed Person" (PEP) or a close relative of PEP? PEPs are individuals who are or have been entrusted with prominent public functions, i.e. heads / ministers of central / state govt., senior politicians, senior govt, judicial or military officials, senior executives of govt. companies, important political party officials, immediate family member of above persons (would include spouse, parents, siblings, children, spouse's parents or siblings and close associates of PEPs.)The definition includes foreign as well as domestic PEPs. If No, then in case your PEP status changes in future, you shall inform SBI Life Insurance Co. Ltd. of such a change.	No	If Yes, please provide details	NA
Do you have any Criminal proceedings initiated against you?	No	If Yes, please provide details	NA
If previous question is yes then, Do you have any history of conviction under any criminal proceedings in India or abroad?	No	If Yes, please provide details	NA

<b>e-INSURANCE ACCOUNT DETAILS</b>
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I want to receive the Insurance policy and all the information related to the proposed insurance policy through insurance repository.	Yes
Do you have an e-insurance account.	No

If Yes, provide	e-Insurance Account Number	NA	Repository Name	NA
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• If No : Request to select any one insurance repository from below options:Repository Name : NSDL Database Management Ltd

NOMINEE DETAILS (Not applicable for Minor Life Assured / HUF Member)						
S.No	Name	Date of Birth	Gender	Relationship with Life Assured	Percentage Share (%)*	Address same as Life Assured's Address (Yes/No) If No, then please provide
1	Mrs.Shilpa Jain	22-10-1984	Female	Wife	100	S/O, B 406 SAI SRI PRIDE,BABUSAPALY A BANGALORE,FLO, WER GARDEN MAIN ROAD BABUSAPALYA, BANGALORE- BANGALORE, 560043, KARNATAKA, India

\*Percentage share total should be 100%

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APPOINTEE DETAILS :(Applicable in case nominee is Minor)						
S.No	Name	Date of Birth	Gender	Relationship with Life Assured	Relationship with Nominee	Signature/ Consent of Appointee
1	NA	NA	NA	NA	NA	NA

#### SECTION 'A' PERSONAL DETAILS

A-2 : Life Assured Details (Minor) / HUF Member (if different from Proposer)						
First Name			Mr. Dilip			
Middle Name			NA			
Last Name			Kumar			
Gender	Male	Date of Birth	11-09-1984	Age	37	
Relationship with Proposer		Life Assured is same as Proposer	Age Proof		Aadhar card with complete DOB	
Is Life Assured address same as the Proposer's Address?(If No, then fill below )			S/O. B 406 SAI SRI PRIDE,BABUSAPALYA BANGALORE,FLO, WER GARDEN MAIN ROAD BABUSAPALYA, BANGALORE-BANGALORE, 560043, KARNATAKA India			
Nationality			Indian			
Resident Status			Resident Indian			
Qualification			Post Graduate/Professional			
Current Country of Residence			India			

(also applicable for HUF member if different from Proposer)

"IN CASE OF UNIT LINKED LIFE INSURANCE POLICIES THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER"

#### SECTION 'B-1' PRODUCT DETAILS

Product Code		2B		Product Name		SBI Life-Smart Privilege	
Plan Type		Limited Premium		Plan Option		NA	
Premium Frequency (For Monthly mode, advance premium may be required, as mentioned in the Benefit Illustration)				Yearly			
Are you a Staff or your spouse is working/retired from State Bank Group?		No		If Yes please state: Self :PF/Pension Index/ Employee No.		NA	
				NA		Spouse :PF/Pension Index/ Employee No.	
						NA	

#### Cover Details

Plan/Rider/option	Policy Term(Yrs)	Premium Payment Term(Yrs)	SAMF	Sum Assured(Rs)	Premium Payable(Rs)
SBI Life-Smart Privilege	15	7	7.0	4200000	600000
Premium Payable					600000
Applicable Tax Amount*(Rs)					0
Total Installment Premium					600000

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Payable(Rs)					
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\* Taxes shall be applicable as mandated by Government of India from time to time.

Select: Product /Strategy /Options

Plan Name- SBI Life Smart Privilege	Fund Options(Allocation % should total to 100%)
Fund Option	Allocation %
Equity Fund	30 %
Equity Optimiser Fund	0 %
Growth Fund	0 %
Balanced Fund	70 %
Bond Fund	0 %
Top 300 Fund	0 %
Pure Fund	0 %
Midcap Fund	0 %
Bond Optimiser Fund	0 %
Money Market Fund	0 %
Corporate Bond Fund	0 %

Maturity/ Annuity/ Any other option*	NA	Maturity/ Annuity/ Any other option Frequency*	NA
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\* Mandatory for Pension Products

SECTION 'C-2a' HEALTH AND OTHER DETAILS OF LIFE ASSURED:						
Do you have any other individual existing life insurance policy (from SBI Life or any other life insurer) or have you applied for any cover other than this SBI Life proposal? If Yes, please provide details below					No	
Name of Insurance Co.	Yearly Premium(Rs)	Sum Assured(Rs)	Self/Spouse/Parent(pls. Specify)	Policy Status		
NA	NA	NA	NA	NA		
Has any of your proposals for life/health/accident insurance ever been declined /rejected, postponed, withdrawn, or accepted with extra premium?	No		If Yes, then provide the details		NA	
No.		Health Details of Life Assured			Y/N	
1	Height	5Feet 8inches	Weight	70 Kgs	Have you lost weight of 5Kgs or more in last 6 months	No
2. Have you ever been treated, hospitalized, investigated or diagnosed or operated for any of the following (including but not limited to the specific conditions mentioned under each category).Every point should be answered in "yes" or "no"						
a. Diabetes Mellitus/ High Blood Sugar, High/Low Blood Pressure or High Cholesterol		No		b. Heart Disease of any kind : Chest pain, Angina, Coronary Artery Disease, heart attack, valve disorder, Rheumatic heart disease, conduction problem, or any other disease of Heart, or undergone		No

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		Angiography, Bypass, PTCA, Pacemaker implant etc	
c. Lung /Respiratory disorder of any nature: Asthma, COPD, Tuberculosis (TB), Pneumonia, Bronchitis, emphysema, or any other chest or lung disease etc	No	d. Cancer/ Malignancy diagnosed or suspected: Cancer, Overgrowth, Cyst, Tumor, Malignant growth, Leukemia, enlarged lymph node, Lymphoma, or undergone Chemotherapy, radiotherapy, FNAC, Biopsy, Scan etc	No
e. Kidney, Prostate or genitourinary Diseases : Kidney failure, infection, Stone, Obstruction, or any other disease, Dialysis, Transplantation or removal of kidney, Blood in urine, or enlarge prostate, adrenal gland disorder etc	No	f. Disorder of Liver or other digestive organs : Alcoholic and Other Liver disease, Jaundice, Hepatitis of any type, Liver failure, infection, enlargement, Cirrhosis, Ascites etc or Gastric ulcer/bleeding, vomiting of blood, blood in stools, Piles, hernia, colitis, etc or any disease of Esophagus, Pancreas, Gall bladder, Spleen, Intestine, Rectum or any digestive system or undergone endoscopy, colonoscopy etc	No
g. Joints & Bone disorder, Vision or Hearing disorder, Deformity, loss of organ or any congenital defect: Arthritis (rheumatoid, ankylosing, Osteomyelitis), gout, deformity/disability, polio, any disease of bone, joints, muscles, spine, vertebral disc or, disorders of eyes, ear, nose, throat, or amputation, absence or transplantation of organs etc	No	h. Brain or Spinal cord: Disorder of brain and/or spinal cord or Nervous system, Hemorrhage, bleeding, Tumor, stroke, paralysis, TIA, epilepsy/fits, seizures, coma, head injury, fainting loss of consciousness, tremors, impaired movement of limbs, incontinence, or any other disorder of nerves or had MRI, CT scan etc	No
i. Psychiatric disorder: Mental illness including, anxiety, depression, schizophrenia, stress, Nervous breakdown, attempted suicide etc	No	j. HIV or STD: Were you or your spouse/partner test positive for HIV/AIDS or any other Sexually Transmitted Disease?	No
k. Blood or hormonal disorder(Thyroid etc) & others: Anemia, Bleeding or clotting disorders, Autoimmune Disorder, SLE, Lupus, thyroid disorder, goiter, pituitary hormones disorder etc	No	l. Current/ past general medical condition Do you have any or in last 5 years any, medical condition, symptoms, test results or procedure not asked above for which you were/are under treatment, observation or being Hospitalized for more than 5 days or were absent from work continuously for more than 5 days, (excluding, common cold, fever) or are you currently under any medication?	No
<b>6. Questions For Female Lives</b>			
1) Are you presently pregnant?	NA	If YES, kindly state expected delivery date	NA
2) Have you ever consulted a doctor because of an irregularity at the breast, vagina, uterus, ovary, fallopian tubes, menstruation, complications during pregnancy or child delivery or undergone any gynecological investigations for illness, internal checkups, breast checks such as smear Test, mammogram or biopsy etc			NA

If any of the above questions is ticked 'Yes'(1-2) then provide details in the below table. Also provide all related reports

Name of the disease/ disability/ deformity/ procedure	Date of Diagnosis Since when DD/MM/YYYY	Currently under treatment / Recovered	Date of hospitalisation/surgery done or if planned
NA	NA	NA	NA

3. Are any of your family members (include parents, brothers, sisters, spouse and children) suffering from/have suffered from/have died of heart disease, high blood pressure, diabetes, stroke, cancer, kidney disease or any other hereditary/familial disorder, before 55 years of age? If yes, please share details in the table below			No
Relation	Alive(Yes/ No)	Current Age/Age at Death	Specify Nature of disorder
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA
NA	NA	NA	NA

4. Do you currently or have you in the past Smoked, Consumed Tobacco, Alcohol, any Narcotic or have ever been treated for complications arising due to them?			No		
			If currently pursuing habit	If Quitted	
Habit	Type	Quantity	Consuming since how long? (Number of Years)	Since how long? (Number of Years)	Consumed how long? (Number of Years)
Smoking	NA	NA	NA	NA	NA
Tobacco Chewing	NA	NA	NA	NA	NA
Alcohol	NA	NA	NA	NA	NA
Narcotic	NA	NA	NA	NA	NA

5. Do you take part in or do you have you any intention of taking part in any hazardous sports, hobbies, activities or pursuits? (Eg. mountaineering, Diving, racing or aviation other than as a fare paying passenger) that could be dangerous in any way?	No	If Yes, please give details	NA
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SECTION 'C-2b' Additional Questions For Female Lives			
1. Husband's Annual Income(Rs)			NA
2. Husband's Insurance Details			
Name of Insurance Co.	Yearly Premium(Rs)	Sum Assured(Rs)	Policy status
NA	NA	NA	NA

SECTION 'D' CHANNEL DETAILS(For office use - to be filled by Sales Representative)			
Channel Name		Corporate Agency(SBG)	
Is this Proposal sourced through Distance Marketing?	No	If Yes, please state the Distance Marketing Mode	NA
CIF Code	990901140	CIF Name	MUKESH CHOUHAN
Bank/Broker/CA/IMF Code	00	Bank/Broker/CA/IMF Name	STATE BANK OF INDIA
Worksite Code	NA		

Proposal Number 2BND305848

Sourcing Branch Code	31180	Sourcing Branch Name	KHARI ROAD BHINMAL
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For Institutional Alliances / Corporate Agency(SBG) only

Code 1	NA	Code 2	NA	Code 3	NA
Code 4	NA	Code 5	NA	Code 6	NA

## SECTION 'E-2' PREMIUM & BANK DETAILS

### E-2 a. PREMIUM PAYMENT

GSTIN of policyholder	NA
Is deposit for premium under this proposal paid by you If answer is No, please provide required information in the Proposal Form	Yes
Source of premium funding	Salary

Please note that SBI Life branches and its sales team are not authorised to collect from its customers

E-2 b. RENEWAL PREMIUM PAYMENT	Auto Debit <sup>^</sup>
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<sup>^</sup>Please fill the Auto Debit Mandate available at the end of the form for seamless payment of Renewal premium.

E-2 c. BANK ACCOUNT DETAILS OF PROPOSER/LIFE ASSURED			
Account Number	20124664757	Account Type	Savings
Bank Name	STATE BANK OF INDIA	Bank Branch Name	N A L
Name of Account Holder		Mr Dilip Kumar	
IFS Code		SBIN0004815	
Please submit any one of the below listed documents for direct credit of any refunds / payouts if any, to this account.		Copy of Bank Statement	
I declare that the information given above is true and correct. I hereby authorize SBI Life to directly credit any payment/refund, if any, to the above mentioned account.			
Note: Please ensure that the Bank details provided are correct and complete. Please note that SBI Life shall not be responsible if any payments to the Bank account number provided by you fail on the ground that the bank details provided are incorrect.			
This document is eSigned by Mr. Dilip Kumar			

### SECTION 'F-2' Declarations by the Proposer /Life Assured /HUF Karta :

- I hereby declare that I have answered the questions in the Proposal Form after having fully understood the nature of the questions and importance of disclosing all correct information. I further declare that the statements, answers and/or particulars given by me are true and complete in all respects to the best of my knowledge and I have not concealed any material information which may affect the decision of SBI Life Insurance Company Ltd. (the Company) to assess the risk. I understand that the information provided by me will form the basis of the insurance policy. All documents submitted by me along with this Proposal Form are authentic, valid, and I declare that relevant true copies of originals for the purpose of this Proposal Form have been submitted.
- I understand and agree that the statements in this proposal constitute warranties. If there is any mis-statement or suppression of material information or if any untrue statements are contained therein or in case of fraud, the said contract shall be treated as void subject to the provisions of section 45 of the Insurance Act, 1938, as amended from time to time.
- I declare that I have received and fully understood the Product Brochure and Benefit Illustration of the plan of insurance under which I have applied for a Policy on the Life to be Assured. Further, I accept that the investment rates assumed under the Benefit Illustration are not guaranteed and the actual benefits under the policy will vary from those shown in the Benefit Illustration.

- I agree that after the date of submission of this proposal but before the acceptance of risk or issue of the policy document by the Company (i) if there are any adverse circumstances connected with my occupation, financial condition, health condition, or (ii) if a proposal for assurance on my life or on the life to be assured made to any other insurance company has been withdrawn or dropped or accepted at an increased premium or on terms other than as proposed by me, I shall forthwith intimate the same to the Company, in writing to reconsider the terms of acceptance of this proposal. Any omission on my part to do so shall render the contract of assurance invalid. The Company reserves the right to accept, decline or offer alternate terms on my/our proposal for Life/Health Insurance.
- I understand and agree that, the PROPOSAL WILL NOT BE CONSIDERED UNTIL THE FULL PREMIUM INCLUDING TAXES, IS PAID BY ME.
- I understand and agree that The risk cover under this proposal shall commence only after the risk under the Proposal Form is accepted by the Company and such acceptance is communicated to me in writing by the Company. I agree that the amount held in proposal/policy deposit shall not earn any interest except as may be provided in the relevant regulations.
- I hereby confirm that all premiums will be paid from my bonafide sources and in accordance with the provisions of the Prevention of Money Laundering Act 2002 (as amended from time to time) or any other applicable laws.
- I also understand that I am liable to pay all the Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on premium and/or other charges (if any) as per the product features.
- I hereby voluntarily give my consent to collect, process, receive, possess, store, deal or handle my/our sensitive personal data or information [as defined in the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules 2011 as amended from time to time], and share Data with third parties/ vendors associated with the Company for various purposes and outsourced activities exclusively related to issuance/servicing/settlement of claim as required under the Policy.
- I agree and authorize(i) my past and present employers / business associates, any doctor/medical examiner / hospital / laboratory / clinic / insurance company (notwithstanding any usage or custom or rules/ regulations of such hospital or laboratory or clinic) to disclose and furnish such documents regarding my employment/business, my health and habits or health and habits of the Life to be Assured (without taking the prior consent of my family or of any member thereof) to the Company as it may require either for the purpose of processing my proposal for insurance or at any time thereafter for any other purpose in relation to the Policy that may be issued in pursuance of this proposal for insurance (ii) the Company may, without any reference to me or my family or any member thereof, furnish any details/ information furnished in this Proposal Form to any judicial or statutory or other authority or to any insurer or reinsurer in connection with the processing of this proposal for insurance or for the purpose of servicing and settlement of claims of resultant policy.
- I hereby authorize the Company to assess the health status and conduct screening / confirmation / telephonic verification/reconfirmation of the life/lives to be assured including the health status through medical examinations which may include Laboratory tests, Cardiology, Radiological investigations and other medical tests including blood tests to detect bacterial/viral/fungal infections if required by the Company. I hereby give my consent to undergo HIV1/2 test. I am aware that this test is only for screening purpose and not confirmatory for HIV/AIDS.
- I understand and agree that the insurance contract will be governed by the provisions of the Indian Insurance Act 1938, IT Act 2000, and the Indian Contract Act, 1872, as amended from time to time, and all other applicable statutes and prevailing laws in India as amended from time to time.
- I hereby authorize the Company to provide/receive my details to/from banks, financial institutions, credit bureaus, insurance repository, third party service providers that the Company may have tie-ups with and insurance intermediary for this proposal/resulting policy for verification of the details of this proposal and for servicing my policies or settlement of claims.
- I / We hereby authorise the Bank or financial institution to provide copy of my/ our KYC documents available with them to the Company.
- I hereby authorize SBI Life to consider details furnished in the proposal number specified above and in this declaration for the purpose of Central KYC Registry and to provide my details to CERSAI in the prescribed format. I hereby consent to receiving information from Central KYC Registry through sms/ email on the above registered number/email address.
- I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes in KYC related data therein, immediately. In case any of the information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.
- This consent shall hold good even if I register my number with the National Customer Preference Register (NCPR). I agree that the information pertaining to my proposal or policy will be sent to the mobile number given in the proposal form or to the number subsequently changed by me.
- Notwithstanding the provision of any law, usage, custom or convention for the time being in force prohibiting any doctor, hospital and/or employer from divulging any knowledge or information about me concerning my health, employment on the grounds of secrecy, I, my heirs, executors, administrator or any other person or persons having interest of any kind whatsoever in the life insurance cover provided to me, hereby agree that such authority, having such knowledge or information, shall be at any time at liberty to divulge any such knowledge or information to the Company.
- I am aware that SBI Life-Smart Privilege is a Limited premium policy and I am aware that I would need to pay premium for 7 years (Premium Payment Term) and have selected the product & the options applicable/available for me.
- I agree that by submitting this application, I will be bound by all the statements/disclosures of material facts made through the electronic process in the same manner and to the same extent, as if I have signed and submitted the written proposal for insurance to the Company. I accept and agree to affix my signature (in electronic mode/tablet/mobile) here.
- I agree to the above declaration.

Signature of the Proposer This document is eSigned by Mr. Dilip Kumar	
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Witness by		(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password	
Place :JODHPUR		Date :07-11-2021	

**DECLARATION WHEN THE PROPOSAL FORM IS FILLED BY A PERSON OTHER THAN THE LIFE INSURED/ LIFE INSURED SIGNS IN A VERNACULAR LANGUAGE/ LIFE INSURED IS PROPOSER IS ILLITERATE**

I hereby declare that I have read out and explained the contents of this proposal form and all other documents incidental to availing the insurance policy from SBI Life Insurance Company Ltd. to the Life Insured and that he/she said that he/she has understood the same and that he / she agrees to abide by all the terms and conditions of the same.

I hereby declare that I have fully explained to the Proposer the answers to the questions that form the basis of the contract of insurance and I also explained to the Proposer that if there is any mis-statement or suppression of material information or if any untrue statements are contained therein or in case of fraud, the said contract shall be treated as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time and the Proposer has completely understood the importance of giving complete and accurate information to every question in the proposal form and the importance of each declaration in the proposal form.

I hereby declare that I have explained the contents of this form to the Life Insured in Hindi Language, that I have truly and correctly recorded the answers given by the Life Insured and that the Life Insured has affixed his/her thumb impression on the proposal form in my presence, after fully understanding the contents thereof.

I hereby state that the contents of the form and documents have been fully explained to me in the language I understand and that I have fully understood the significance of the same.

This document is eSigned by Mr. Dilip Kumar

Place	JODHPUR	Date	07-11-2021
Person making the Declaration	(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password		
Signature of Witness			

**Prohibition of Rebates : Section 41 of the Insurance Act, 1938, as amended from time to time,states**

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 prospectuses or tables of the insurer.

**Non-Disclosure : Extract of Section 45, as amended from time to time,states**

a). 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 anytime 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.

b). 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.

c). 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.

d). 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.

Place	JODHPUR	Date	07-11-2021
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Proposal Number 2BND305848


Section 41 and 45 have to be verified at your end from the Insurance Act, 1938

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**DECLARATION BY THE PROPOSER/ HUF KARTA/ LIFE TO BE ASSURED**

- I hereby declare that the above statements, answers and/or particulars given by me are true and complete in all respects to the best of my knowledge. I understand that the information provided by me will form the basis of the insurance policy.
- I understand that, the PROPOSAL WILL NOT BE CONSIDERED UNTIL THE FULL PREMIUM INCLUDING TAXES, IS PAID BY ME.
- I also understand that I am liable to pay all the Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on premium and/or other charges (if any) as per the product features.
- I understand and agree that risk cover and other benefits will not commence until a written acceptance of this proposal is issued by the company and THAT THE BENEFITS UNDER THE POLICY shall be strictly as per the terms and conditions of the policy.
- I agree that the amount held in proposal/policy deposit shall not earn any interest except as may be provided in the relevant regulations.
- I understand and agree that the statements in this proposal constitute warranties. If there is any mis-statement or suppression of material information or if any untrue statements are contained therein or in case of fraud, the said contract shall be treated as per the provisions of section 45 of the Insurance Act, 1938, as amended from time to time.
- I understand that the insurance contract will be governed by the provisions of all the applicable Statutes, as amended from time to time.
- I undertake to undergo all medical tests as may be required by the Company for the grant of insurance.
- I authorize the company to share the information contained in my proposal and the medical records of the insured/proposer with others for the sole purpose of underwriting the proposal and/or for the purpose of settlement of claims and with any Governmental and/or Regulatory authority.
- I hereby authorize the Company to provide my details to banks, financial institutions, credit bureaus and third party service providers that the Company may have tie-ups with, for verification of the details of this proposal and for servicing my policies or settlement of claims.
- I hereby give my consent to receive any information relating to this proposal/resulting policy from SBI LIFE through SMS/Email/Phone /Letter and hereby authorize SBI LIFE to send any communication pertaining to my policies through SMS/email/phone/letter . This consent shall hold good even if I register my number with the National Customer Preference Register (NCPR).
- Notwithstanding the provision of any law, usage, custom or convention for the time being in force prohibiting any doctor, hospital and/or employer from divulging any knowledge or information about me concerning my health, employment on the grounds of secrecy, I, my heirs, executors, administrator or any other person or persons having interest of any kind whatsoever in the life insurance cover provided to me, hereby agree that such authority, having such knowledge or information, shall be at any time at liberty to divulge any such knowledge or information to the Company.
- I declare that I am presently in India and I understand that the insurance contract entered into while not in India, will not be valid..
- I am aware that SBI Life-Smart Privilege is a Limited premium policy and I am aware that I would need to pay premium for 7 years (Premium Payment Term).
- I agree that by submitting this application , I will be bound by all the statements/disclosures of material facts made through the electronic process in the same manner and to the same extent, as if I have signed and submitted the written proposal for insurance to the Company. I accept and agree to affix my signature (in electronic mode/tablet/mobile) here.
- I agree to the above declaration.
- I hereby authorize SBI Life to consider details furnished in the proposal number specified above and in this declaration for the purpose of Central KYC Registry and to provide my details to CERSAI in the prescribed format. I further hereby consent to receiving information from CKYC Registry through SMS/Email or registered mobile number/email address mentioned in the proposal no. specified above.
- I hereby declare that I have reviewed details in the Need Analysis,Benefit Illustration,FATCA and relevant questionnaires provided. I have also thoroughly scrutinized all pages of the proposal form . I declare that the information given above is true and correct.
- I understand and agree that by submitting this application through the tablet/mobile device, I shall be bound by such statements/disclosures of material facts in the same manner and to the same extent, as if I have signed and submitted the written proposal for insurance to the company.

<p>Signature of the Proposer This document is eSigned by Mr. Dilip Kumar</p>		
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Witness by		(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password
Place :JODHPUR		Date :07-11-2021

<b>DECLARATION WHEN THE PROPOSAL FORM IS FILLED BY A PERSON OTHER THAN THE PROPOSER/ VERNACULAR LANGUAGE /PROPOSER IS ILLITERATE.</b>			
I hereby declare that I have read out and explained the contents of this proposal form and all other documents incidental to availing the insurance policy from SBI Life Insurance Company Ltd. to the Proposer and that he/she declared that he/she has understood the same completely.			
I hereby declare that I have fully explained to the Proposer the answers to the questions that form the basis of the contract of insurance and I also explained to the Proposer that if there is any mis-statement or suppression of material information or if any untrue statements are contained therein or in case of fraud, the said contract shall be treated as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time and the Proposer has completely understood the importance of giving complete and accurate information to every question in the proposal form and the importance of each declaration in the proposal form.			
I hereby declare that I have explained the contents of this form to the Proposer in Hindi Language.			
I also declare that I have truly and correctly recorded the answers given by the Proposer and that the proposer has affixed his/her thumb impression on the Proposal form in my presence, after fully understanding the contents thereof.			
Place	JODHPUR	Date	07-11-2021
(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password		(CIF code- 990901140) Name of CIF- MUKESH CHOUHAN Authenticated by Id & Password	
Signature of Witness			
I hereby state that the contents of the form have been fully explained to me in the language I understand and that I have fully understood the significance of the proposed contract.			
This document is eSigned by Mr. Dilip Kumar			

**Prohibition of Rebates : Section 41 of the Insurance Act, 1938, as amended from time to time.**

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 prospectuses or tables of the insurer.

**Non-Disclosure : Extract of Section 45 of the Insurance Act 1938, as amended from time to time**

1. 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 anytime 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.
2. 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.
3. 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.
4. 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.

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