

Time to  
level up to a  
future ready  
Life Insurance,  
today.



**SBI Life -  
eShield  
Next**

UIN: 111N132V02

 **SBI Life**  
Apne liye. Apno ke liye.

SBI Life – eShield Next is An Individual, Non- Linked, Non-Participating, Life Insurance, Pure Risk Product.

Just like you build your Physical Immunity with proper diet, exercise and vitamins to keep your body fit and counter various uncertainties related to health, you need to build Financial Immunity through right financial instruments to prepare for uncertainties of life.

Hence, it's time for a strong financial immunity which secures your family's future with right life insurance solution.

With **SBI Life- eShield Next**, give a boost to your financial immunity. It is a new age protection plan which has been thoughtfully crafted for you to meet not only your present requirements but also take care of your changing responsibilities as the life goes along. Thus, making it the perfect solution for strengthening your financial immunity and securing your family in today's ever-changing world.

## 5 Reasons to choose SBI Life - eShield Next

- Choice of 3 Plan Options - **Level Cover, Increasing Cover and Level Cover with Future Proofing Benefit** to suit your protection needs.
- **Customize the plan** to meet your requirements through
  - Death Benefit Payment Mode
  - Better Half Benefit Option
- **Terminal Illness Benefit** available under all Plan Options
- **Pay premium as per your convenience** - Only once, for limited period or entire policy term
- **Additional coverage** through optional rider<sup>#</sup>

**Note:** Tax benefits are as per Income Tax laws & are subject to change from time to time. Please consult your Tax Advisor for details.

<sup>#</sup>SBI Life – Accident Benefit Rider (UIN: 111B041V01), Option A: Accidental Death Benefit (ADB) and Option B: Accidental Partial Permanent Disability Benefit (APPD).

## Easy Steps to secure yourself

**Step 1:** Choose the Plan Option that best suits your need and select the level of Protection (Sum Assured) required to ensure security of your family.

**Step 2:** You may opt to cover your spouse with the Better Half Benefit

**Step 3:** Enhance your policy with rider available.

**Step 4:** Select the death benefit payment mode that would cater to your family's needs.

**Step 5:** Choose your policy term and premium payment term.

**Step 6:** Pay required premium

**Note:** You may avail this plan online on our website as well

## Plan Options

The Product offers **Three Plan options** - Level Cover Benefit, Increasing Cover Benefit and Level Cover with Future Proofing Benefit. The plan option once chosen at inception cannot be changed during the policy term.

Premium will vary depending upon the Plan Option chosen.

- **Level Cover Benefit:**

- ✓ Under this Plan option, the Absolute amount assured on death would remain level throughout the policy term.  
*(please refer section 'Benefits in Detail' for description of Death Benefit and in-built features under the product)*

- **Increasing Cover Benefit**

With time, your responsibilities grow, the inflation goes up, and so your insurance cover should be able to keep up with these increases. The increasing cover benefit puts your insurance cover on an "increase" mode automatically, so that your security is enhanced with time without you having to manage the same.

- ✓ Under this Plan option, the Absolute amount assured on death would increase by 10% of the Basic Sum Assured at the end of every 5th policy year, subject to a maximum increase of up to 100% of Basic Sum Assured.
- ✓ This increase will not be applicable once the Life assured attains the age of 71 years.
- ✓ The premium shall depend on the basic sum assured chosen at inception of the policy & the premium remains constant throughout the policy term.

For example: If a policy is issued for a Life Assured aged 35 years and Basic Sum assured of ₹1,00,00,000 for a term of 30 years, and if the death occurs in 14<sup>th</sup> policy year, the sum assured payable on death would be ₹1,20,00,000 (₹1,00,00,000 + 2 increases of 10,00,000 each), provided the policy is in-force.

*(please refer section 'Benefits in Detail' for description of Death Benefit and in-built features under the product)*

- **Level Cover with Future Proofing Benefit**

With changes in your personal and financial needs, it is not always possible to buy a new additional insurance coverage each time. Thus, to ensure that your protection cover matches with the changes in your responsibilities at important life stages, this option has been designed. The Level Cover with Future Proofing Benefit empowers you with the choice of managing your protection based on defined life-stages.

- ✓ Under this plan option, the life assured has a choice to increase Absolute Amount assured on Death on attaining certain Life Stages during the policy term, without further medical underwriting, applicable from next policy anniversary following the acceptance of the request for the increase.
- ✓ These Life Stages and the corresponding increase in the Absolute Amount assured on Death are as follows:

Life Stages	Increase in Absolute Amount assured on Death
On First marriage	50% of Basic Sum Assured (subject to maximum increase of ₹50 lakh)
On live birth or on adoption of First child	25% of Basic Sum Assured (subject to maximum increase of ₹25 lakh)
On live birth or on adoption of Second child	25% of Basic Sum Assured (subject to maximum increase of ₹25 lakh)
On purchase of house^	50% of Basic Sum Assured (subject to maximum increase equal to the home loan amount or of ₹50 lakh, whichever is lower)

<sup>^</sup>This facility is available only once during the policy term provided a house is purchased after the risk commencement date.

- It is your discretion whether to exercise any of the above Sum Assured increments available under this option on happening of respective events. In case you decide to exercise this option, then
  - a) the corresponding increase in premium on account of increase in Sum Assured will be applicable from the time of increase in the Sum Assured. Both increase in premium and increase in Sum Assured will apply prospectively from the policy anniversary date immediately falling on or after the date of acceptance of the request.
  - b) the premium rate applicable for increased Sum Assured would depend on the attained age and outstanding policy term at the time of exercising the option.
  - c) the Life Assured will not be subjected to any underwriting except for the requirement to submit valid documents to support the fulfillment of the conditions required for exercising the option.
  - d) In case of the birth of twin children or triplets etc, only two increases shall be allowed and the options for increase on birth of first child and on birth of second child can be exercised at the same time on submission of necessary proof

- **Conditions applicable for this option:**

- The increment in Sum Assured basis attaining any of the Life Stage can be exercised from 1st policy anniversary onwards.
- This option is available only for the Regular Premium policies.
- The policy needs to be in force at the time of exercising the option, i.e. at the time of requesting for increase in Sum Assured when attaining certain life stage
- The increments in Sum Assured will not be allowed if a claim on any in-built benefit or rider benefit has already been made.
- At the time of exercising the option, outstanding policy term at the time of exercising the option is equal to or higher than minimum Policy Term allowed under the product.
- The life Insured's attained age is 45 years or below at the time of exercising the option
- The Life Insured needs to submit a written request within a period of six (6) months from the date of occurrence of any of the above mentioned four(4) lifestage events.
- This option can be made available to the Life Assured if the policy is accepted at Standard rates at Policy inception as per the Board Approved Underwriting Policy of the Company and also the further increase in Sum assured would not be allowed after the date of revival, if the Life Assured is accepted at substandard rates at the time of revival, as per the Board Approved Underwriting Policy of the Company.

(\*please refer section 'Benefits in Detail' for description of Death Benefit and in-built features under the product)

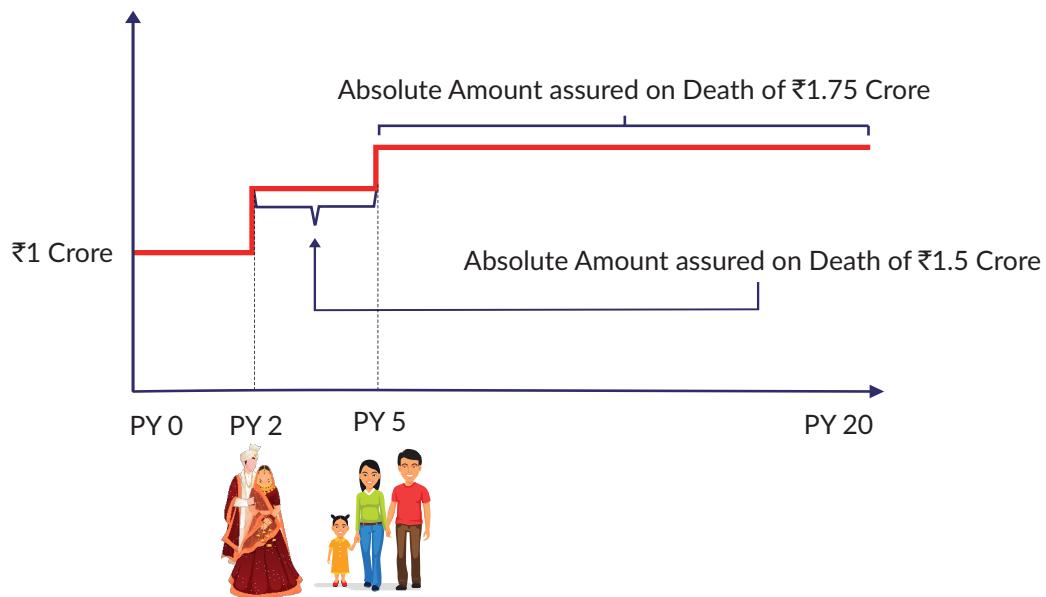
## Sample Illustration for Level Cover with Future Proofing Benefit

Mr. Karan Mehta, a 30 years old software engineer buys the "Level Cover with Future Proofing Benefit" plan option of SBI Life- eShield Next for a policy term of 20 years & Basic Sum Assured of ₹1 Crore.

He gets married after 2 years and feels that with this increase in responsibility, he should opt for a higher Sum Assured. He makes a request for an increase in Sum Assured. After the acceptance of his request, his Absolute amount assured on death now stands at ₹1.5 crore.

Three years later Mr. & Mrs. Mehta are blessed with a child. Mr. Mehta, as a responsible parent, again opts for a higher Sum Assured to enhance his family's protection. He makes a request for an increase in Sum Assured. After the acceptance of his request, his Absolute amount assured on death now stands at ₹1.75 crore.

Absolute Amount assured on Death



## Benefits in Details

Depending upon the Plan Option chosen, the nominee/beneficiary will receive the following **Death Benefit**, provided the policy is in-force as on the date of death of life assured.

### #Death Benefit:

In case of death of Life assured during the policy term, we will pay the “**Sum Assured on Death**”, which is :

- **For Regular and Limited Premium Policies:** Higher of the following:
  - A. 10 times the Annualized<sup>1</sup> Premium, or
  - B. Absolute amount Assured<sup>+</sup> to be paid on death, or
  - C. 105% of the Total<sup>2</sup> Premiums Paid up to the date of death
- **For Single Premium Policies:** Higher of the following
  - A. 1.25 times of Single Premium<sup>#</sup>, or
  - B. Absolute amount Assured<sup>+</sup> to be paid on death

<sup>1</sup>Annualized Premium is the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

<sup>#</sup>Single Premium means the premium amount payable in lump sum at policy inception under the base product excluding any extra premium and taxes, if collected explicitly.

<sup>2</sup>Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

<sup>+</sup>Absolute amount Assured to be paid on death will depend on the plan option chosen by you at the policy inception and be as follows:

Plan Option Opted	Absolute Amount Assured on Death
Level Cover	Basic Sum Assured
Increasing Cover	Basic Sum Assured as on the Date of Death with eligible benefit increases till the date of death
Level Cover with Future Proofing Benefit	Basic Sum Assured Plus any additional Sum Assured on account of exercising the Life Stage Option till the date of death

### Terminal Illness Benefit:

- In the unfortunate event of the life assured being diagnosed with terminal illness, during the policy term, or before attainment of 80 years, whichever is earlier the benefit equal to Sum Assured on Death as on date of diagnosis, subject to maximum of ₹2,00,00,000 (for in-force policies) would be payable.
- Following the claim under Terminal Illness benefit, if the Sum Assured is higher than the Terminal Illness benefit paid, the balance death benefit will be paid on the death provided the policy is in-force. The policyholder is required to pay

reduced premium for the balance death benefit to keep the policy inforce. After payment of Terminal Illness benefit, any further increase in Sum Assured will not be allowed under the plan options: Increasing Cover and Lever Cover with Future Proofing Benefit.

- On Surrender of the policy, after payment of the Terminal Illness benefit, the Terminal Illness benefit would be deducted from the surrender value and balance surrender value, if any shall be payable.
- The Terminal Illness benefit shall be payable in any one of the following death benefit payment mode as opted under the plan at the policy inception
  - Lump sum
  - Monthly installments
  - Lump sum plus Monthly installments
- Terminal Illness is defined as an advanced or rapidly progressing incurable disease where, in the opinion of two (2) appropriate independent Medical Practitioners, life expectancy of the Life assured is not more than 180 days from the date of notification of claim. The Life assured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The terminal illness must be diagnosed and confirmed by two independent medical practitioners. The Medical Practitioners should be a specialist from the field of medicine for which the Terminal Illness is been claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided.

Medical practitioners means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/ Life Insured.

#### **Optional Benefits Available Under the Product:**

- In order to ensure a smooth sailing for your family and meet their financial needs to fulfill the dreams, you aspire for them, we bring to you - some additional options which help you customise your cover to create a protection solution that suit your family's need.
- You can avail the optional benefits subject to the corresponding terms and conditions, and by paying appropriate additional premium, as applicable for Better Half Benefit.
- You have to choose these options at inception only and it cannot be modified/discontinued during the policy term.
- The options are subject to Board approved underwriting policy.

##### **a) Death Benefit Payment Mode**

You have an option to choose the mode of payment of the Death Benefit or Terminal Illness benefit. You may consider your personal situation and the nature of liabilities, needs of your dependent family members while making this choice.

e.g. a lumpsum payout would aid the family pay off large debts while the monthly installments would help make up the loss of regular income.

- The death benefit would be payable in one of the Payment mode options as stated below:
  - **Lumpsum:** Death Benefit will be payable in lumpsum.
  - **Monthly Installments:** A specific percentage of Death Benefit will be payable every month for a period of 5 years. The payment of the monthly installment will start from the policy monthiversary following the date of claim acceptance of the Life Assured.
  - **Lumpsum + Monthly Installments:** 50% of the death benefit will be payable as lumpsum and 50% of the death benefit will be payable as monthly installments.
    - The monthly installments is a specific percentage of 50% of the death benefit will be payable every month for a period of 5 years.
    - The payment of the monthly installment will start from the policy monthiversary following the date of claim acceptance of the Life assured.
- The Specific percentage is 1.81%
- The Death Benefit payment mode, once chosen, cannot be changed during the policy term.
- However, Life assured (in case of Terminal illness) and nominee (after the death of the Life assured) can opt for discounted value of future monthly installments yet to be paid anytime during the monthly installment payment period when these installments are payable.
  - The applicable interest rate for calculating the discounted value shall be 3.40% p.a.

b) **Better Half Benefit**

- This option is designed to ensure that in your absence, a sufficient coverage is available for your spouse. This is essential because the surviving spouse will have the sole responsibility of the family and hence needs to be insured.
- This optional Benefit is available with all the plan options offered under this product.
- It can be selected only at the policy inception, provided the life insured is married and the age difference between life assured and spouse is less than or equal to 10 years and the policy is issued at standard rates at policy issuance.
- In case of death of the life insured before expiry of the policy while the policy is in-force and if his/her spouse is alive, following benefits will be applicable, which will be in addition to payment of death benefit on death of Life assured:
  - The cover on the life of spouse will commence on the date of death of the Life Assured.
  - A life cover will commence on the Life of the spouse and will continue for the remaining policy term (policy term as chosen at inception of the policy).
  - On death of the spouse or on diagnosis of Terminal Illness, before the Maturity Date, we will pay the Better Half Benefit Sum assured of ₹25,00,000.

- o This benefit will be paid in lumpsum, irrespective of the death benefit payment mode opted by the Life assured under the plan.
  - o The Better Half Benefit Sum Assured would be a level cover, irrespective of the plan option chosen by the life assured.
  - o No future premiums are payable under the policy, after the death of the Life assured.
- The Policyholder does not have the option to opt out of this benefit. If the spouse dies before the death of the life insured, this benefit is not payable.

**Exclusions for this option:**

- In the event of the occurrence of simultaneous death of the life insured and spouse or death of the spouse arising directly or indirectly due to the same event which caused the death of the life insured.
- If the Spouse has attained the age of 60 years at the time of death of the Life Insured.
- After the death of the Life insured, in case of death of spouse due to suicide within 12 months from the risk commencement date of the policy or the date of revival of the policy, whichever is later, Better Half Benefit will not be paid and the Policy will terminate.

## Other Benefits

**Maturity Benefit**

This plan provides no maturity benefit.

**Paid-up Benefit**

**For Regular Premium:** No Paid-up benefit is available

**For Limited Premium payment:** If at least 2 full policy year's premiums have been paid and any subsequent premium is not duly paid, then the policy shall acquire Reduced Paid-up status.

On Death of the life assured under a Reduced Paid-up policy during the policy term, Paid-up Sum Assured on Death is payable to the Nominee/beneficiary as per the death benefit payment mode.

On diagnosis of Terminal Illness during the policy term or before attainment of 80 years, whichever is earlier, under a Reduced paid-up policy, Paid-up Sum Assured on Death, subject to maximum of ₹2,00,00,000, would be payable as per the death benefit payment mode.

Following the claim under Terminal Illness benefit, if the Paid-up Sum Assured is higher than the terminal benefit paid, the balance death benefit, will be paid on death of the life insured during the policy term.

The Paid-up Sum Assured on Death = {Sum Assured on Death X (Total Period for which Premiums have already been paid/Maximum Period for which premiums were originally payable)}.

Death Benefit under a Reduced Paid-Up policy shall be subject to a minimum of 105% of Total Premiums Paid<sup>2</sup> up to the date of death.

After payment of Terminal Illness benefit, the Paid-up Sum Assured would be constant and no further increase of sum assured will be allowed under the plan option: Increasing Cover

If Better Half Benefit is opted, then on death of the Life Assured during the policy term, provided the policy is in Reduced paid up status, the spouse would be covered for the Better Half Paid up Sum Assured during the spouse coverage term, where Better Half Paid-up Sum Assured = Better Half Sum Assured X (Total Period for which Premiums have already been paid/Maximum Period for which premiums were originally payable)

#### Surrender benefit

**For Regular Premium:** No Surrender benefit is available

**For Single Premium:** The policy can be surrendered anytime during the policy term. The surrender value / Unexpired Risk Premium Value payable is:

70% of Single Premium X (Unexpired Policy Term/Original Policy Term)

Single Premium means the premium amount payable in lump sum at policy inception under the base product excluding any extra premium and taxes, if collected explicitly.

**For Limited Premium payment:** The policy acquires Surrender Value only if at least first 2 full consecutive policy year's premiums have been paid. The surrender value / Unexpired Risk Premium Value payable is:

Surrender Value Factor X (Unexpired Policy Term/Original Policy Term) X Total Premiums Paid

#### Surrender Value Factors

Policy Year	Surrender Value Factor
1	0%
2	30%
3	40%
4 to the end of Premium Payment Term	50%
For the rest of the policy term	70%

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

### Sample Premium Rates

The table below shows indicative annual premiums excluding applicable taxes for a Life cover of ₹1 crore

#### Premium Illustration (in ₹):

Level Cover   Regular Premium								
Healthy, Non-Smoker, Male Life				Healthy, Non-Smoker, Female Life				
Age on last birthday/ Term (years)	10	20	30	Age on last birthday/ Term (years)	10	20	30	
30	8,589	9,585	11,595	30	7,990	8,400	9,773	
40	14,453	19,620	23,470	40	11,793	15,394	18,708	
50	35,018	44,468	52,493	50	26,678	34,888	41,100	

Increasing Cover   Regular Premium								
Healthy, Non-Smoker, Male Life				Healthy, Non-Smoker, Female Life				
Age on last birthday/ Term (years)	10	20	30	Age on last birthday/ Term (years)	10	20	30	
30	8,834	10,645	13,964	30	8,197	9,212	11,579	
40	15,028	22,512	28,898	40	12,211	17,572	22,980	
50	36,613	50,788	63,574	50	27,904	39,942	49,823	

Level Cover with Future Proofing Benefit   Regular Premium								
Healthy, Non-Smoker, Male Life				Healthy, Non-Smoker, Female Life				
Age on last birthday/ Term (years)	10	20	30	Age on last birthday/ Term (years)	10	20	30	
20	8,589	9,585	11,595	30	7,990	8,400	9,773	
25	14,453	19,620	23,470	40	11,793	15,394	18,708	
30	35,018	44,468	52,493	50	26,678	34,888	41,100	

## Plan Eligibility

Plan Options	Level Cover	
	Increasing Cover	
	Level Cover with Future Proofing Benefit	
Age^ at Entry	<b>Minimum:</b> For Whole Life: 45 years For Other than Whole Life: 18 years	<b>Maximum:</b> <ul style="list-style-type: none"> <li>For Level Cover, Increasing Cover Benefit &amp; Level Cover with Future Proofing Benefit: Single Premium &amp; LPPT: 65 years</li> <li>Regular Premium: 60 years</li> <li>For Better Half Benefit: 55 years</li> </ul>
Maximum Age^ at Maturity	Single and Regular Premium 79 years <b>LPPT:</b> <ul style="list-style-type: none"> <li>Whole Life: 100 years</li> <li>Other than Whole Life: 79 years</li> </ul>	
Basic Sum Assured (in multiples of ₹1,00,000)	<b>Minimum:</b> For Online (through Company's website) and Web aggregator channel: ₹50,00,000 For other distribution channel: ₹75,00,000 <b>Maximum:</b> For Non-Smoker Lives: No limit For Smoker Lives: ₹99,00,000 The maximum basic sum assured shall be as per the Board approved underwriting policy	
Premium Payment Mode	Single, Yearly, Half-yearly & Monthly^^	
Premium for Non- Yearly Modes	Half-Yearly: 51.00% of yearly premium Monthly^^: 8.50% of yearly premium	
Policy Term (in years)	<b>Minimum:</b> 5 years	<b>Maximum:</b> <b>Single and Regular Premium:</b> [79 less Age at Entry] in years <b>LPPT:</b> <ul style="list-style-type: none"> <li>Whole Life: [100 less Age at Entry] in years</li> <li>Other than Whole Life: [79 less Age at Entry] in years</li> </ul>

<b>Premium Payment Term (in years)</b>	<b>Whole Life:</b>  LPPT (Years): 7, 10, 15, 20 and 25 years	<b>Other than Whole life:</b>  <b>For Single Premium:</b> One time at Policy inception <b>For Regular Premium:</b> Same as Policy Term <b>For Limited Premium:</b> 5, 7, 10, 15, 20, 25 years and (Policy Term less 5 years)
<b>\$\$Premium Amount</b>	<b>Premium Frequency</b>	<b>Minimum Premium</b>
<b>Single</b>		19,000
<b>Yearly</b>		3,600
<b>Half Yearly</b>		1,836
<b>Monthly<sup>^^</sup></b>		306
<b>Rider</b>	<b>SBI Life - Accident Benefit Rider: (UIN : 111B041V01)</b> <b>Option A: Accidental Death Benefit (ADB)</b> <b>Option B: Accidental Partial Permanent Disability Benefit (APPD)</b>	

<sup>^</sup>All the references to age are age as on last birthday.

<sup>\$\$</sup>Premium shown above are excluding applicable taxes and underwriting extra. Taxes will be applicable as per the prevalent tax laws

<sup>^^</sup>For Monthly mode, upto 3 Months premium to be paid in advance and renewal premium payment through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card). For Monthly Salary Saving Scheme (SSS) upto 2 months premium to be paid in advance and renewal premium payment is allowed only through Salary Deduction.

## The combinations for Premium Payment Term and Policy Term are as follows:

Premium Payment Option	Premium Payment Term (years)	Policy Term allowed (years)	
		Whole Life	Other than Whole Life
Single Premium	One time/Single	Not Applicable	5* to [79 less Age at Entry]
Regular Premium	Same as policy term	Not Applicable	5* to [79 less Age at Entry]
Limited Premium	5 years	Not Applicable	10 to [79less Age at Entry]
	7 years	100 less Age at Entry	10 to [79 less Age at Entry]
	10 years		15 to [79 less Age at Entry]
	15 years		20 to [79 less Age at Entry]
	20 years		25 to [79 less Age at Entry]
	25 years		30 to [79 less Age at Entry]
	Policy Term less 5	Not Applicable	10 to [79 less Age at Entry]

\*The minimum policy term for Increasing cover benefit is 10 years

## Other Features

- **Grace Period**

We offer you a grace period of 30 days from the premium due date for yearly and half-yearly mode of premium and 15 days for monthly mode of premium. The policy will remain in force during the grace period and will lapse or becomes reduced paid-up thereafter, if no premium is paid. The above grace period will also apply to the rider premiums.

- **Revival Facility**

You have 5 consecutive complete years from the date of the first unpaid premium and before the Date of Maturity, to revive the lapsed or Reduced paid up policy, subject to satisfactory proof of insurability as required by the company from time to time.

The revival will be considered on receipt of application from the policyholder along with the proof of continued insurability of life assured and on payment of all overdue premiums with interest. The revival of the base policy and riders will be subject to the prevailing board approved underwriting policy of the company. The interest will be charged at a rate declared by the company from time to time. Any revival of riders will be considered along with revival of the base policy, and not in isolation.

The company policy currently is based on the nominal interest rate per annum and is 250 basis points greater than the benchmark yield of RBI Repo Rate as on 1<sup>st</sup> April of each of the Financial Year and it will be compounding on a half-yearly basis. The repo rate as on 1<sup>st</sup> April 2024 is 6.50%.

Any change in the basis for determining interest rate for revival would follow IRDAI Master Circular on IRDAI (Insurance

Products) Regulations, 2024 (Ref: No. IRDAI/ACTL/MSTCIR/ MISC/89/6/2024) dated 12<sup>th</sup> June, 2024 and any subsequent circulars issued by IRDAI in this regard.

- **Policy Loan**

No Loan facility is available under this plan.

- **Nomination & Assignment**

Nomination shall be as per Section 39 of the Insurance Act 1938, as amended from time to time. Assignment shall be as per Section 38 of the Insurance Act 1938, as amended from time to time.

- **Free Look Period**

If you disagree with any of the terms and conditions of this Policy or otherwise, you have an option to cancel the Policy by sending a request to us, stating the reasons for your objection within the Free Look Period of 30 days from the date of receipt of the Policy Document. Upon your request and if no claim has been made under Policy, we will refund the Premium paid after deducting proportionate risk Premium for the period of cover, the stamp duty paid and medical expenses, if any incurred by us, on the medical examination of the Life Assured, irrespective of the reasons mentioned.

This request for cancellation of the Policy must be sent to us within the Free Look Period of 30 days from the receipt of the Policy Document.

- **Tax Benefits**

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.

- **Staff Discount**

The Discount is applicable for policies purchased by the staff where Staff cases are defined as all employees, retired employees, VRS holders, minor children and spouse of employees of SBI Life Insurance Co Ltd, State Bank of India (SBI), RRBs sponsored by SBI and subsidiaries of State Bank Group. The Staff Discount (expressed as % of Tabular Premium) is:

**For Regular Premium policies:** 2.5%

**For Limited Premium payment policies:** 5.00 %

**For Single Premium policies:** Policy Term - 5 to 12 years: 5%

Policy Term - 13 & above years: 7.5%

- **Online Discount**

The Discount (expressed as % of Tabular Premium) applicable for policies sourced directly under online mode through Company's website are as follows:

**For Regular premium policies:** 1.5%

**For Limited premium payment policies:** 4%

**For Single premium policies:** For Policy Term = 5 to 12 years: 2%

For Policy Term = 13 & above years: 3%

**Note:** If the Staff is purchasing the policy through Online Channel, then only Staff Discount is applicable.

## Exclusions

- **Suicide Claim provision**

In case of death due to suicide, within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value, available as on the date of death, whichever is higher, provided the policy is in-force.

- **Exclusions:**

Under all the plan options, there is no exclusion other than the suicide exclusion.

## Enhanced Protection with SBI Life – Accident Benefit Rider (UIN: 111B041V01)

You can opt for SBI Life – Accident Benefit Rider for enhanced protection. This rider offers two benefit options. You can choose anyone or both the benefit options. The benefit option(s) once chosen cannot be changed later.

**Option A: Accidental Death Benefit (ADB)**

**Option B: Accidental Partial Permanent Disability Benefit (APPD)**

Rider can be opted at date of commencement of the base policy or at subsequent policy anniversary, during the premium payment term of the base policy, provided the base policy is in force. Rider cannot be opted at subsequent policy anniversary for fully paid-up or reduced paid-up policies or single premium base policies.

Rider premium shall be payable in addition to the premium payable under the base policy.

## Eligibility Criteria of Accident Benefit Rider

<b>Age* at Entry</b>	<b>Minimum:</b> 18 Years <b>Maximum:</b> 65 Years	
<b>Maximum Age* at Maturity</b>	75 Years	
<b>Rider Term</b>	<b>Minimum:</b> 1 Years	<b>Maximum:</b> 75 Years less Age at Entry of the rider
	Rider Term should be less than or equal to the outstanding policy term of the base policy.	
<b>Rider Premium Payment Term</b>	<b>Rider opted at inception of base policy:</b> Rider premium payment term should be same as premium payment term of the base policy. <b>Rider opted at subsequent policy anniversary of base policy:</b> Rider premium payment term should be equal to the outstanding premium payment term of the base policy.	
<b>Rider Sum Assured</b>	<b>Minimum:</b> ₹50,000 or the minimum Sum Assured on the base product whichever is lower	<b>Maximum:</b> Accidental Death Benefit (ADB) - ₹2,00,00,000 Accidental Partial Permanent Disability Benefit (APPD) - ₹1,50,00,000
	Maximum Rider Sum Assured will be subject to Board approved underwriting policy. For ADB, Maximum Rider Sum Assured shall not exceed three times the Sum Assured under the base Policy to which it is attached. For APPD, Maximum Rider Sum Assured shall not exceed the Sum Assured under the base Policy to which it is attached	
<b>Rider Premium Payment Mode</b>	Same as the premium payment mode of the base policy.	

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

The rider will be available for sale online, if the base product with which the rider is attached, is available for sale online.

The rider premium shall not exceed 100% of base premium. For more details on Accident Benefit Rider, terms and conditions, exclusions, please read the rider brochure

The riders will have a level cover even if the policyholder has opted for Increasing Cover Benefit and Lever Cover with Future Proofing Benefit Plan options.

The Riders are not available for the Spouse under the Better Half Benefit Option

## Grievance Redressal

To deliver excellence in customer service, we have put in place a prompt, accessible and responsive mechanism for addressing your grievances and suggestions. You can approach us through below touch points.

- Toll-free number: 1800 267 9090 (24 X 7).
- By sending email on [info@sbilife.co.in](mailto:info@sbilife.co.in)
- Submit your grievance through digital form available on website / Customer Service App (Smart Care) You may approach any of our office.

## Prohibition of Rebates

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

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## Non-Disclosure

### **Extract of Section 45 of Insurance Act 1938, as amended from time to time**

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

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

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

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

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

**Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document. Please refer to the sample policy document available on our website for further details.**

SBI Life Insurance Company Limited and SBI are separate legal entities.



Apne liye. Apno ke liye.

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**Toll free no.:** 1800 267 9090 | **SMS 'LIBERATE'** to 56161 | **Email:** info@sbilife.co.in | **Web:** www.sbilife.co.in  
(Customer Service Timing: 24X7)

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**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

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