

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



Flexibility to take care of
your ever-changing needs

SBI Life-
UNIT PLUS™ III
A Unit Linked Plan
UIN: 111L056V01



SBI Life
INSURANCE
With Us, You're Sure

You may have ever changing needs but as your preferred life insurance company, *SBI Life* definitely understands all your financial & insurance needs. SBI Life - Unit Plus III, a unit linked non participating plan is an attempt to meet all your financial and insurance needs through a single product. You can use it the way you like. What's more, you get market-linked returns which in the long term have always proved to give better returns than traditional savings products. And that's not all, we now bring you all these tremendous advantages at a lower cost, to deliver a far superior value to delight you.

Key Features of SBI Life - Unit Plus III

- Guaranteed Additions up to 200% of one Annualised Regular Premium and up to 25% of the Single Premium
- No Premium Allocation Charge from 11th year onwards, thereby boosting your Fund Value
- Enhanced investment opportunity through 8 varied Fund Options including Index Fund & Top 300 Fund
- Twin benefit of market-linked returns & insurance cover
- Flexible product with an option to increase/decrease your premium and Sum Assured from 4th Policy Year onwards
- Option to pay Top-Up Premium(s)
- Option to customise the product with a wide range of Riders - Criti Care 13 Rider, Accidental Death Benefit Linked Rider, Premium Payor Waiver Benefit Rider and Income Sustainer Rider

How does the plan work?

The premiums paid by you, net of Premium Allocation Charges are invested in Fund(s) of your choice. The units are allocated depending on the price of units for the Funds. The Fund Value is the total value of units that you hold across all the unit-linked funds. You also have the option to have added protection by choosing any one or more of the Riders. The premium for the Rider(s) will be payable additionally over and above the basic Annual Premium.

In-force policies are rewarded in the form of Guaranteed Additions on completion of specific durations. For Regular Premium policies, such Guaranteed Additions are a percentage of one Annualised Premium. If the premiums are changed during the Policy Term, then the Guaranteed Addition would be based on a duration weighted average of the premiums received.

For Single Premium Policies, the Guaranteed Additions would be a fixed percentage of the Single Premium. Top-Up premiums are not considered for Guaranteed Additions.

The percentages for both Regular and Single Premium are as shown below:

Duration Year/ Premium Range (in Rs)	For Regular Premium			For Single Premium
	24,000 - 99,900	100,000 - 499,900	500,000 & above	
5	-	-	7.5%	-
7	-	12.5%	7.5%	-
10	25.0%	12.5%	10.0%	5%
15	25.0%	25.0%	25.0%	5%
20	50.0%	50.0%	50.0%	5%
25	50.0%	50.0%	50.0%	5%
30	50.0%	50.0%	50.0%	5%
Total	200.0%	200.0%	200.0%	25%

Eligibility Criteria:

Age at Entry	Min: 0 years	Max: 65 years		
Age at Maturity	For Limited Term Max: 70 years For Whole Life: 90 years			
Policy Term*	Min. Term: For Limited Term: (The Term varies with premium size)			
	Premium Size (in Rs.)	Policy Term		
	24,000 - 99,900	The Policyholder can chose any of the five fixed Policy Terms: 10/15/20/25/30 years		
	100,000 - 499,900	Term chosen should be ≥ 7 years		
	500,000 & above	Term chosen should be ≥ 5 years		
	For Single Premium: Term chosen should be ≥ 5 years			
	Max. Term: (For both Regular and Single Premium Options) For Limited Term: 30 years For Whole Life Term: [90 years – Age at Entry]			
Premium Modes	Yearly/ Half-yearly/ Quarterly/ Monthly#/ Single			
Regular Premium Amounts (x 100)**	Min.	Max.		
	Yearly Rs. 24,000	No limit		
	Half-yearly Rs. 12,000	No limit		
	Quarterly Rs. 6,000	No limit		
	Monthly Rs. 2,000	No limit		
Single Premium Amounts (x 100)	Rs. 60,000 p.a.	No limit		
Top-Up Premium (x 100)	Min.: Rs. 5,000			
	Max: Cumulative top-ups cannot exceed 25% of the basic Regular/ Single Premium paid till date			
Sum Assured	Min: For Regular Premium (RP) - 5 x Annualised Premium (AP) For Single Premium (SP) - 1.25 x Single Premium (SP)			
	Max:			
	Particulars	For Regular Premium		For Single Premium
	Entry Age	Up to 45 yrs	46 to 65 yrs	All Ages
	Limited Term	20 x AP	10 x AP	5 x SP
Whole Life Term	20 x AP	5 x AP	1.25 x SP	

Monthly mode is available through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).

* In case of minor lives, Policy Term should be appropriately chosen so as to ensure that at the time of Maturity, Life Assured should be a major.

** (X 100) means "in multiple of Rs. 100/-".

Rider Benefits - Eligibility Criteria:

1) SBI Life - Criti Care 13 (CI) Rider (UIN: 111A018V01)		
Age at Entry	Min: 18 years	Max: 55 years
Age at Maturity	Max: 64 years	
Rider Term	Min: 5 years Max: Term of the base cover or 64 years minus Age at Entry, whichever is earlier	
Sum Assured	Min: Rs. 25,000 Max: Equal to basic Sum Assured or Rs. 20,00,000, whichever is lower The Sum Assured offered would also depend on the underwriting norms of the Company prevailing at that time.	
2) SBI Life - Accidental Death Benefit (ADB) Linked Rider (UIN: 111A019V01)		
Age at Entry	Min: 18 years	Max: 64 years
Age at Maturity	Max: 69 years	
Rider Term	Min: 5 years Max: Term of the base cover or 69 years minus age at entry, whichever is earlier	
Sum Assured	Min: Rs. 25,000 Max: Equal to basic Sum Assured or Rs. 50,00,000, whichever is lower	
3) SBI Life - Premium Payor Waiver Benefit (PPWB) Rider (UIN: 111A017V01)		
Age at Entry	Min: 18 years for the Proposer and 0 years for the Minor Life Assured	Max: 60 years for the Proposer and 15 years for the Minor Life Assured
Age at Maturity	Max: 70 years of Proposer	
Rider Term	Min: 3 years Max: Lower of: I. Premium paying term chosen for the base policy OR II. 18 years of age Less age at entry of the minor child The term of this rider is equal to the premium payment term of the base policy or till the Policy Anniversary immediately following the attainment of 18 years of age of the minor, whichever is earlier.	
4) SBI Life - Income Sustainer Rider (UIN: 111A020V01)		
Age at Entry	Min: 18 years	Max: 59 years
Age at Maturity	Max: 64 years	
Rider Term	Min: 5 years Max: Term of the base product or 30 years or 64 years minus age at entry, whichever is lower.	
Sum Assured	Min: Rs. 25,000 Max: Equal to Sum Assured of basic policy or Rs. 20,00,000, whichever is lower.	

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

Benefits:

- **Life Cover Benefit**

Higher of the Fund Value or Sum Assured is payable. However for minor lives, the risk commences from the beginning of the month immediately after the minor attains 7 years of age and on death before attainment of 7 years of age, only the Fund Value is payable.

- **Maturity Benefit**

On survival of the Life Assured to Maturity, the Fund Value shall be paid.

- **Rider Benefits**

At the time of commencement of the policy, the customer has an option of availing the following riders:

- 1) Criti Care 13 Rider: Provides lump sum amount to take care of 13 Critical Illnesses which include Cancer, Coronary Artery Bypass Graft Surgery, Heart Attack, Heart Valve Surgery, Kidney Failure, Major Burns, Major Organ Transplant, Paralysis, Stroke, Surgery of Aorta, Coma, Motor Neurone Disease and Multiple Sclerosis.
- 2) Accidental Death Benefit Linked Rider: Provides additional death benefit if the death occurs as a result of an accident.
- 3) Premium Payor Waiver Benefit Rider (can be opted only when the Life Assured is a minor): In the event of the death of the Proposer, the cover for the Life Assured under the base policy continues and the future premiums under the base policy, payable during the rider term, will be paid by the Company.
- 4) Income Sustainer Rider: Provides additional benefit in the case of death or in the case of Total & Permanent Disability due to Accident or Sickness, whichever is earlier. A 25% of Income Sustainer Benefit Sum Assured is paid upfront and 1% of Income Sustainer Benefit Sum Assured is paid monthly in arrears for 10 years or till the end of the Income Sustainer Rider Term whichever is higher.

NAV Computation:

Unit Price:

The unit pricing shall be computed based on whether the Company is purchasing (Appropriation Price) or selling (Expropriation Price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions.

When Appropriation Price is applied:

(Market Value of Investments held by the Fund + Expenses incurred in the purchase of Assets + Accrued Income net of Fund Management Charges + Value of any Current Assets – Value of any Current Liabilities – Provisions, if any)/
Number of units existing at the Valuation Date.



When Expropriation Price is applied:

(Market Value of Investments held by the Fund – Expenses incurred in the sale of Assets + Accrued Income net of Fund Management Charges + Value of any Current Assets – Value of any Current Liabilities – Provisions, if any)/ Number of Units existing at the Valuation Date.

Fund Options:

You can invest in any one or combination of the below mentioned Funds (in multiples of 1%):

- 1. Money Market Fund:** The objective of this Fund is to park the Funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	Nil	20%	Low
Money Market Instruments	80%	100%	

- 2. Equity Fund:** The objective of this Fund is to provide high equity exposure targeting higher returns in the long term.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related Instruments	80%	100%	High
Debt & Money Market Instruments	Nil	20%	

- 3. Bond Fund:** The objective of this Fund is to provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	60%	100%	Low to
Money Market Instruments	Nil	40%	Medium

- 4. Growth Fund:** 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.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related Instruments	40%	90%	Medium to
Debt and Money Market Instruments	10%	60%	High

- 5. Balanced Fund:** 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.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related Instruments	40%	60%	Medium
Debt and Money Market Instruments	40%	60%	

6. Index Fund: The objective of this Fund is to provide returns closely corresponding to returns of NSE S&P CNX Nifty index, though investment regulations may restrict investment in group companies listed on index leading to higher tracking error.

Assets	Minimum	Maximum	Risk Profile
Equity	90%	100%	High
Cash and Money Market Instruments	Nil	10%	

7. Top 300 Fund: The investment objective of this Fund is to provide long term capital appreciation by investing in stocks of Top 300 companies in terms of market capitalisation on National Stock Exchange (NSE).

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	High
Cash and Money Market Instruments	Nil	40%	

8. Equity Optimiser Fund: The objective of this Fund is to provide equity exposure targeting higher returns through long term capital gains.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related Instruments	60%	100%	High
Debt & Money Market Instruments	Nil	40%	

The Company reserves the right to add new fund option or close any of the above mentioned funds.

The Company shall select the investments, including derivatives and units of mutual funds, by each fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDA regulations.

Flexible Options:

• Change in Premium/ Sum Assured Multiplier Factor (SAMF):

If your personal and/or financial circumstances change and you wish to alter your insurance plan to suit your new requirements, then you have the flexibility of changing your Regular Premium or the Sum Assured Multiplier Factor (SAMF), subject to the limits provided in the product at the time of such change request.

- You have the option to change the Regular Premium amount at any Policy Anniversary after three Policy Years.
- Such flexibility to change premiums/ SAMF can be allowed provided all due Regular Premiums have been paid and the Company has been intimated in writing at least 2 months before the Policy Anniversary.
- The flexibility to change the premiums or the SAMF can be exercised only 3 times, in total, in the entire Policy Term. The changes in Premium or SAMF must be within the limits provided by the product.
- The minimum change in Regular Premium should be Rs. 10,000/- on annualised basis, Rs. 5,000/- for half-yearly mode, Rs. 2,500/- for quarterly mode and Rs.1, 000/- for monthly mode in multiple of Rs. 100/- irrespective of premium mode.
- Any increase in the Sum Assured due to increase in premium or SAMF would be subject to underwriting and is not available at age 50 years and above. The Rider Benefit remains unchanged on increase in Sum Assured.
- Cost of medical examination and tests, if any, will be borne by you subject to a maximum of Rs.3000/-.
- Any change in Premium is not allowed if you have opted for Premium Payor Waiver Benefit (PPWB) rider.

- Decrease in Sum Assured due to decrease in premium or reduction in SAMF will affect the Rider Benefit which will be automatically adjusted to stay below or equal to the reduced basic Sum Assured. Premium for Rider Benefit will be accordingly reduced. For Single Premium riders, Surrender Value towards the reduced Sum Assured will be paid.
- The SAMF once decreased cannot be increased in future.
- The changes in Sum At Risk due to such changes would lead to change in the Mortality Charges being deducted.
- The total decrease in premium (in the entire Policy Term) is restricted to 50% of the original premium and/ or the minimum limits provided by the product, whichever is higher.

- **Top-Up Option:**
 - You can invest any additional amount, at any point of time during the Policy Term as a Top-Up Premium provided all the premiums due are paid.
 - The Top-Ups will not have impact on the Sum Assured.
 - Total amount of Top-Up premiums paid should not exceed 25% of the total Regular/ Single Premium paid at any point of time.
 - Each nominal Top-Up amount has a 36 months lock-in period from Payment Date. This is not applicable for Top-Up received within the last 3 Policy Years.

- **Switching Option:** You can switch your investments among the available 8 Funds to suit your changing investment needs. Minimum switch amount is Rs. 5,000. Two switches are allowed free of charge in a Policy Year. A charge of Rs.100 will be levied per switch in excess of free switches in the same Policy Year. Unused free switches cannot be carried forward.

- **Premium Redirection Option:** Premium Redirection facility (including that for Top-Up premium redirection) is allowed twice without any charge in each Policy Year. Beyond two such instructions, the facility is made available at Rs. 100 per redirection request. Unused free redirections cannot be carried forward.

- **Partial Withdrawals:**
 - Partial Withdrawals are available from the 6th Policy Year onwards or on attainment of age 18 by the Life Assured, whichever is later.
 - In case of Partial Withdrawals the Guaranteed Addition will be reduced pro-rata to the extent of the Partial Withdrawals made till the date of the Guaranteed Addition where such Partial Withdrawals are expressed as a percentage of the Fund Value at the time of the Partial Withdrawal.
 - One Partial Withdrawal in a Policy Year is free. Additional withdrawals will be charged at Rs.100 per withdrawal. There is no carry forward of free unused Partial Withdrawal for future Policy Years.
 - Minimum Partial Withdrawal amount allowed is Rs. 5,000 (in multiples of Rs. 1,000). Maximum Partial Withdrawal allowed is up to 20% of Fund Value as on withdrawal request date.
 - A maximum of two Partial Withdrawals can be made in one Policy Year and not more than five Partial Withdrawals are allowed in the entire Policy Term.
 - Death Benefit payable is higher of Fund Value or Sum Assured less the Partial Withdrawals made in the last 24 calendar months immediately preceding the death of the Life Assured. However, on attainment of age 60 years and above of the

Life Assured, all the Partial Withdrawals made from 58 years onwards will be set-off against the Sum Assured.

- Subsequent to a Partial Withdrawal at any time during the Policy Term, if the Fund Value is not sufficient to recover the charges, the policy will be terminated immediately and the Fund Value without deduction of any charges will be paid to the Policyholder. All rights and benefits under the policy will automatically cease.
- Settlement Option:** Settlement Option helps you to get periodic installments of your Maturity proceeds within five years (maximum) from the Date of Maturity. During the Settlement Period, the Fund Value will remain invested in the existing Funds as per the prior allocation. The investment risk is continued to be borne by the Policyholder. No charges except Fund Management Charges will be applicable. Partial Withdrawals are not allowed during this period. Switches are allowed as per conditions mentioned in Switching Option. At any point of time, if you ask for payment of remaining Fund Value the same will be paid immediately. In case of death before the end of the Settlement Period, remaining Fund Value is payable immediately as a lump sum to the beneficiary (e.g. legal heir). The following proportion of available Fund Value is paid over the term of the Settlement Option chosen:

Term of Settlement Option	Proportion of Fund Value (FV) available at the time of each payment (beginning of each payment year)				
	Yr1	Yr2	Yr3	Yr4	Yr5
2yrs	1/2	1	-	-	-
3yrs	1/3	1/2	1	-	-
4yrs	1/4	1/3	1/2	1	-
5yrs	1/5	1/4	1/3	1/2	1



Additional Features:

- Tax Benefit:** Premium paid under the Basic Policy, Accidental Death Benefit Linked Rider, Income Sustainer Rider and Premium Payor Waiver Benefit Rider are eligible for tax deduction u/s 80C of the Income Tax Act, 1961. Premium paid under Criti Care 13 Rider is eligible for tax deduction u/s 80D of the Act. The benefits under this plan are tax exempt u/s 10 (10D) of the Income Tax Act, 1961. Service Tax and Education Cess shall be charged extra as per applicable rates. Please note that all benefits payable under the policy are subject to tax laws and other financial enactments as they may exist from time to time. You are recommended to consult your tax advisor.
- Free Look Period:** You can review the terms and conditions of the policy, within 15 days 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.
The amount refunded to you would be:
Fund Value
PLUS (Policy Administration Charges + Premium Allocation Charges + Rider Premium) already deducted
MINUS (Stamp Duty + Medical Expenses, if any + Payment Instrument Collection Charges, if any)
- Grace Period** (Applicable only for Regular Premium): A grace period of 30 days will be allowed for Quarterly, Half-yearly & Yearly Premium Payment Modes and a grace period of 15 days will be allowed where premiums are paid monthly.

- **Surrender:** Policy will acquire a Surrender Value after payment of at least one full year's premium and will be payable after the completion of third Policy Year. The Surrender Value under the basic plan shall be Fund Value less Surrender Charges applicable, if any.
- **Discontinuance of Premium** (Applicable only for Regular Premium):
In case of unpaid premium during 1st, 2nd and 3rd Policy Year:
 - i. Life cover and Rider Benefit (if any) lapses immediately
 - ii. No further deduction of Mortality Charges.
 - iii. Fund Management Charges and Policy Administration Charges continue to be deducted.
 - iv. Switching will be allowed and first two switches per Policy Year are free. A charge of Rs. 100/- per switch is applicable beyond the free switches.
 - v. Revival facility is available within 3 years from the first unpaid premium, subject to underwriting.
 - vi. For unpaid premium during 1st Policy Year, if policy is not revived during the Revival Period (3 years from the date of first unpaid premium), premiums received under the policy will be forfeited at the end of Revival Period. For unpaid premium during 2nd and 3rd Policy Year, if policy is not revived, at the end of the Revival Period, Surrender Value is paid to the Policyholder and the policy ends immediately.

In case of unpaid premium after first 3 Policy Years:

- i. Rider Benefit (if any) would lapse immediately. Life Cover under the base product is maintained till the end of the Revival Period, however if before the end of the Revival Period, Fund Value reaches an amount equivalent to one full year's premium, the policy ends immediately and Fund Value is payable
 - ii. All charges (except those for Rider Benefits) continue to be deducted.
 - iii. Switching will be allowed and first two switches per Policy Year are free. A charge of Rs. 100/- per switch is applicable beyond the free switches.
 - iv. Revival facility is available within 3 years from the first unpaid premium subject to underwriting.
 - v. If not revived, at the end of the revival period, Surrender Value is paid to the Policyholder and the policy ends immediately. However upon written communication, received from the Policyholder asking for continuance of the policy, the policy will continue with full life cover. If the Fund Value reaches a minimum of one full year's premium at any time then the policy will be terminated and Fund Value will be payable to the Policyholder.
- **Revival Period:** We offer you a revival period of 3 years from the date of the first unpaid premium. Revival is subject to underwriting acceptance and the applicable terms and conditions.

Nomination:

Nomination will be allowed under the plan as per Sec. 39 of Insurance Act, 1938.

Assignment:

Assignment will be allowed under the plan as per Sec. 38 of Insurance Act, 1938.

Charges for the Plan:

- **Premium Allocation Charge:**

- For Regular Premium: This charge shall be deducted from Premiums at the time of receipt of such Premium.

Year/ Annualised Premium	Rs.24,000 - Rs.99,900	Rs. 100,000 - Rs. 499,900	Rs. 500,000 and above
1st year	20%	15%	10%
2nd to 5th year	5%	5%	3%
6th to 10th year	2%	2%	2%
11th year onwards	Nil	Nil	Nil

- For Single Premium: The Allocation Charge for Single Premium is 2%.
- For Top-up Premium(s): The Allocation Charge on the Top-up Premium(s) shall be @ 2% of the Top-Up Premium(s). The allocation to units is made after the deduction of the charge from the Premium received.

- **Policy Administration Charge:**

A monthly Policy Administration Charge of Rs. 60 per month for Regular Premium Option and Rs. 50 per month for Single Premium Option; and shall be deducted by cancelling Units at the prevailing unit price on the first business day of each Policy Month.

- **Fund Management Charges:** A certain fixed percentage of the relevant Fund before calculating the NAV on a daily basis will be charged as per the rates below:

Fund Name	Fund Management Charges
Money Market Fund	0.25% p.a.
Equity Fund	1.35% p.a.
Bond Fund	1.00% p.a.
Growth Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Index Fund	1.25% p.a.
Top 300 Fund	1.35% p.a.
Equity Optimiser Fund	1.35% p.a.

These charges may be increased within the maximum limit allowed with prior notice to the Policyholder subject to prior IRDA approval.

- **Surrender Charge:** The Surrender Charge will be recovered from the Fund Value. Surrender Charges are expressed as a percentage of the Fund Value. For Single Premium policies Surrender Charges will be based on relevant Policy Year in which the Surrender request has been received. For Regular Premium policies, Surrender Charges will be based on the number of completed years of premium paid. However from the 6th Policy Year onwards, there is no Surrender Penalty

irrespective of the number of years of premium paid.

Policy Year	For Regular Premium	For Single Premium
	Percentage of Fund Value	Percentage of Fund Value
1	15.0%	5.0%
2	10.0%	5.0%
3	7.5%	5.0%
4 -5	5.0%	2.0%
6 onwards	Nil	Nil

There is no Surrender Value for the Regular Premium Rider Benefits. For Single Premium Riders the Surrender Value is given as below:

Single Premium (exclusive of Service Tax) x 75% x Outstanding term to Maturity / Total Term

In case of decrease in Rider Sum Assured due to change in SAMF a part of Single Premium is returned as per the following formula:

{(Original Sum Assured – New Sum Assured)/Original Sum Assured} × Single Premium (exclusive of Service Tax) × 75% × Outstanding term to Maturity / Total Term

- **Mortality Charge:** Mortality Charges are deducted on the first business day of each Policy Month from Fund Value by way of cancellation of units. Mortality Charges will be based on your age and Sum at Risk.
- **Switching/ Redirection Charge:** A charge of Rs. 100 is applicable for every Switch/ Redirection, in excess of two free Switches/ Redirections in the same Policy Year.
- **Partial Withdrawal Charges:** First withdrawal in any Policy Year is free of cost. Rs. 100 is charged for any additional withdrawal in the same Policy Year.
- **Medical Expenses on Revival:** Total cost of medical expenses incurred, if any, will be borne by the Life Assured, subject to maximum of Rs. 3000/-
- **Miscellaneous Charges:** For issuance of additional/ duplicate copy of Yearly Fund Statement an amount of Rs. 100/- per statement will be charged.
- **Premium for Rider Benefits:** Premium for Rider Benefits, if selected will be collected over and above the premium under Basic Plan.

Service Tax, Surcharge and Educational Cess are payable on all the above charges at the applicable rates.

General Exclusions:

For Death Benefit under the Base Plan, Premium Payor Waiver Benefit Rider and Income Sustainer Rider - Suicide Exclusion:

If the Life Assured (Proposer in case of PPWB Rider), whether sane or insane, commits suicide, within one year from the date of issue of the policy, the policy shall be void. In such event, the Fund Value (only in case of Base Plan), shall be payable and all benefits under the policy will cease.

For Criti Care 13 Rider:

The Life Assured will not be entitled to any benefits if a covered Critical Illness results either directly or indirectly from any one of the following causes or under any of the following circumstances:

- Diseases in the presence of an HIV infection
- Diseases that have previously occurred in the life insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by the Company or another insurer)
- Any disease occurring within 90 days of the start of coverage (i.e. during the waiting period)
- A 30 days Survival Period will be applicable between the diagnosis of a critical illness and eligibility for Critical Illness benefit payment.
- No payment will be made by the Company for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the Policy Period, or for which a claim has or could have been made under any earlier policy.
- Any congenital condition
- Intentional self-inflicted injury, attempted suicide, while sane or insane
- Alcohol or Solvent abuse or taking of drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner
- Failure to seek or follow medical advice
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes
- Taking part in any naval, military or air force operation during peace time
- Participation by the insured person in any flying activity, except as a bonafide, fare-paying passenger of a recognised airline on regular routes and on a scheduled timetable
- Participation by the insured person in a criminal or unlawful act
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping
- Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

For Accidental Death Benefit Linked Rider:

Deaths due to the consequences of or occurring during the events as specified below are not covered:

- Infection: Death or Disability caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained
- Drug Abuse: Life Assured under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- Self-inflicted Injury: Intentional self- inflicted injury
- Criminal acts: Life Assured involvement in criminal and/or unlawful acts
- War and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion
- Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature
- Aviation: Life Assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company
- Physical Infirmary: Body or mental infirmity or any disease

For Income Sustainer Rider:

Disability arising from or due to the consequences of or occurring during the events as specified below is not covered:

- Intentional self-inflicted injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances
- Criminal acts: Life Assured involvement in Criminal and/or unlawful acts
- War and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion
- Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature
- Aviation: Life Assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company
- Any pre-existing diseases
- Drug Abuse: Life Assured under the influence of alcohol or solvent abuse or use of drug or narcotic substances except under the direction of a registered medical practitioner
- Disability arising directly or indirectly as a result of infection from, or treatment of, any HIV and/or AIDS
- Arising from employment of the Life Assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organisation

Disability must have lasted without interruption for at least six consecutive months

Risk borne by the Policyholder:

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the following risk factors.

- 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
- “SBI Life Insurance Company Limited” is the name of the company and “SBI Life - Unit Plus III” is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns
- The names of the Fund Option do not in any manner indicate the quality of the Fund Option or their future prospects or returns. The Fund Option(s) do not offer any guarantee or assure any guaranteed return
- Investments in Units are subject to market and other risks. Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objectives of the Fund Option shall be achieved
- The Unit Price of the Units may fluctuate depending on factors and forces affecting the Capital Markets and the level of interest rates prevailing in the market
- Past performance of the Fund Options is not indicative of future performance of any of those Funds
- All Benefits payable under this policy are subject to tax laws and other fiscal enactments in effect from time to time
- The Company reserves the right to suspend the allocation, reallocation, cancellation and/or switching of units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances.

Prohibition of Rebates:

Section 41 of Insurance Act 1938 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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer.

Non-Disclosure:

Section 45 of Insurance Act, 1938 states:

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose;

Provided that 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.

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SBI Life-
UNIT PLUS™ III
A Unit Linked Plan



A State Bank Group Company

SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Assurance.
State Bank Group is the largest banking franchise in India and BNP Paribas Assurance is the
insurance arm of BNP Paribas - Euro Zone's leading bank.

To know more about us:

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SBI Life Insurance Co. Ltd.

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Corporate Office: Ground & 2nd Floor, Turner Morrison Bldg, GN Vaidya Marg, Fort, Mumbai - 400 023

IRDA Registration No. 111

Insurance is the subject matter of solicitation.

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