



**More Funds  
&  
New Riders**

**SBI Life - Unit Plus III Pension,  
a flexible plan that lets you take  
control of your golden years ahead**

SBI Life-  
**UNIT PLUS™ III PENSION**

A Unit Linked Pension Plan

UIN: 111L060V01



**SBI Life**

**INSURANCE**

With Us, You're Sure

Your golden years will now indeed be ‘Golden’...

SBI Life Insurance introduces SBI Life - Unit Plus III Pension\*, a unit linked non participating pension plan that makes sure that you have regular income after you retire. With the unique advantage of 8 diverse Fund Options to suit your risk profile, Unit Plus III Pension also packs in added protection through 2 attractive Riders. All this and more at surprisingly lower costs that deliver superior value. So you can be sure that good times are here to stay.

\*SBI Life - Unit Plus III Pension will be referred as Unit Plus III Pension hereafter.

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

### Key Features of Unit Plus III Pension:

- Get Guaranteed Additions of 5% every year from the 6th Policy Year onwards, on one Annualised Regular Premium and 1% on the Single Premium
- Enhanced investment opportunity through 8 dynamic Fund Options including Index Pension Fund, Top 300 Pension Fund
- No Premium Allocation Charge from 6th Policy Year onwards, thereby enhancing your Fund Value
- Option to avail added protection with 2 new Riders: SBI Life - Criti Care 13 and SBI Life - Income Sustainer to provide you complete protection against life's unforeseen events
- Twin Benefit of market-linked returns & regular income
- Enjoy complete flexibility to increase/ decrease your premium amount
- Choice of early/ late retirement: Option to alter your Vesting Age to suit your requirements
- Convenience to pay premiums at regular intervals or as a Single Premium
- Option to boost your investments through Top-Ups

### How does the plan work?

This is a unit linked pension product where you can choose an investment horizon of 5 to 50 years. This is the accumulation phase of the pension plan with an option to add risk covers in the form of Riders. The premium for such Rider(s) will be payable additionally, over and above your chosen basic premiums.

Your basic premium contributions net of the applicable Premium Allocation Charges are invested into the chosen Funds out of the 8 available Fund Options in the desired allocation percentage. 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.

### Guaranteed Additions:

In-force policies are rewarded in the form of Guaranteed Additions on completion of specific durations.

For Regular Premium policies, such Guaranteed Additions is 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 if any paid, are not considered for Guaranteed Addition.

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

| Policy Year                         | For Regular Premium | For Single Premium |
|-------------------------------------|---------------------|--------------------|
| Each year from the 6th year onwards | 5%                  | 1%                 |



| 2) 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<br>Max: Lowest of: <ul style="list-style-type: none"> <li>• Term of the base product or</li> <li>• 30 years or</li> <li>• 64 years minus Age at Entry</li> </ul> |               |
| Premium Modes  | Yearly/ Half-yearly/ Quarterly/ Monthly/ Single<br>Premium payment modes apply only to the corresponding modes of base policy.  |               |
| Sum Assured  | Min: Rs. 25,000/-<br>Max: Rs. 20,00,000/-   |               |

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

### Benefits:

• **On Death, Total Permanent Disability or Critical Illness (Before Vesting Date)**

In the unfortunate event of death or total permanent disability or critical illness whichever is earlier, the Fund Value at that time shall be payable.

**Additional Protection**

In addition, if the Income Sustainer Rider has been opted for then on death or total permanent disability, whichever is earlier, the Rider Benefit is also payable as per the Rider conditions, provided the policy is in force and all due Rider Premiums have been paid by the Policyholder. In case of critical illness if the Criti Care 13 Rider has been opted for, the Rider Sum Assured is payable in addition to the Fund Value.



• **Maturity/ Vesting Retirement Benefit**

The Policy will be terminated on Vesting, and the Fund Value payable on Vesting can be utilised as follows:

- 1) Purchase Annuity Plan for the entire amount.
- 2) Commute up to one third of Fund Value as lump sum and the balance can be used for the purchase of Annuity.

You may Purchase an Annuity either from SBI Life Insurance Company Limited or from any other registered life insurance company. You can avail a 2% discount on Annuity Purchase Price if you buy Annuities from SBI Life. The Annuity will be based on the rates available at the time of purchase of Annuity.

- **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) **Income Sustainer Rider:** Provides additional benefit in the case of death or in the case of Total and 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:**  $(\text{Market Value of Investments held by the Fund} + \text{Expenses incurred in the purchase of Assets} + \text{Accrued income net of Fund Management Charges} + \text{Value of any Current Assets} - \text{Value of any Current Liabilities} - \text{Provisions, if any}) / \text{Number of Units existing at the Valuation Date}$

**When Expropriation Price is applied:**  $(\text{Market Value of Investments held by the Fund} - \text{Expenses incurred in the sale of Assets} + \text{Accrued income net of Fund Management Charges} + \text{Value of any Current Assets} - \text{Value of any Current Liabilities} - \text{Provisions, if any}) / \text{Number of Units existing at the Valuation Date}$

### Fund Options:

You can invest in any one or combination of the below mentioned funds (in multiple of 1%)

1. **Money Market Pension Fund:** The objective of this Fund is to provide an option to deploy 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 Pension 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 Pension 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 Medium |
| Money Market Instruments | Nil     | 40%     |               |

4. **Growth Pension Fund:** The investment objective of this diversified Fund is 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 High |
| Debt & Money Market Instruments     | 10%     | 60%     |                |

5. **Balanced Pension Fund:** The investment objective of this diversified Fund is 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 & Money Market Instruments     | 40%     | 60%     |              |

6. **Index Pension 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 Pension 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 Pension 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:

- **Pre-ponement and Post-ponement of Vesting Age:**

The Policyholder has an option of changing the Vesting Age within the permissible limits. In such a case the Fund Value would be made available for purchase of Annuity at the new Vesting Age chosen by the Policyholder.

**For Pre-ponement** - The minimum Vesting Age for the product is 40 years. The Policyholder may choose a higher Vesting Age at inception of the policy. However for any reason where the Policyholder might be in urgent need to shorten the term of the policy and buy an Annuity beforehand, she/he will be allowed to vest the policy at the time of such request or on attaining the minimum Vesting Age whichever is later. This option can be exercised only after the completion of 5th Policy Year. The pre-ponement should be intimated 3 months prior to the new Vesting Date. This option can be availed only once in the entire Policy Term. In case of pre-ponement of the Vesting Age, the Rider cover, if any, will cease at the new Vesting Age opted for. In case of Single Premium Riders you will be entitled to a Surrender Value on the Rider.

**For Postponement** - The Policyholder has option to postpone his/her Vesting Age within the permissible limits of the Vesting Age. This option can be availed only three times in the entire Policy Term (without any charges). This option can be exercised only after the completion of 5th Policy Year. The postponement should be intimated 3 months prior to the original Vesting Date. In case of postponement of the Vesting Age, the Rider Cover, if any will not be extended and will cease at the previous Vesting Age.

- **Changes in Premium:**

If your personal and/ or financial circumstances change and you wish to alter your insurance plan to suit your new requirements, you have the flexibility of changing your Regular Premium.

- You have the option to change the Regular Premium amount at any Policy Anniversary after three Policy Years.
- Such flexibility to change premiums 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 can be exercised only 3 times, in total, in the entire Policy Term. The changes in Premium must be within the limits provided by the product.
- The minimum change in Regular Premium should be Rs. 5,000/- on annualised basis, Rs. 2,500/- for half-yearly mode, Rs. 1,500/- for quarterly mode and Rs. 500/- for monthly mode in multiple of Rs. 100/- irrespective of premium mode.
- The Rider Premiums, if opted for, are not allowed to be changed.
- The premium can be increased without limit but the total reduction after all the three changes must not exceed 50% of the original premium at the time of inception.

- **Top-Up Option:**
  - You can invest any additional amount, at any point of time; during the Policy Term as a Top-Up, provided all the premiums due are paid.
  - Total amount of Top-Ups paid should not exceed 100% of the total Regular/Single Premium paid at any point of time.
- **Switching Option:** You can switch the allocation of 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 re-direction request. Unused free redirections cannot be carried forward.

### Additional Features:

- **Tax Benefit:** Premium paid under the Base Policy and Income Sustainer Rider are eligible for tax deduction u/s 80C of the Income Tax Act, 1961. Premiums paid under Criti Care 13 Rider are eligible for tax deduction u/s 80D of the Act. On Vesting, the Policyholder can as per current rules commute up to one third of the policy proceeds as per the Income Act Tax, 1961. This commuted value is exempted from tax under section 10(10A) iii of The Income Tax Act, 1961, subject to conditions. The non commuted pension taken in the form of an immediate Annuity is currently taxable. 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. So kindly consult your tax advisor regarding these aspects.
- **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 (Premium Allocation Charges + Policy Administration 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 and 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 base plan shall be Fund Value less Surrender Charges applicable, if any.  
There is no Surrender Value for the Regular Premium Rider Benefits. For Single Premium Income Sustainer Rider the Surrender Value is given as below:  
Single Premium (exclusive of Service Tax) x 75% x Outstanding Term to Maturity / Total Term

- **Discontinuance of Premium**(Applicable only for Regular Premium):

In case of unpaid premium during 1st, 2nd and 3rd Policy Year:

- i. Rider Benefit (if any) lapses immediately.
- ii. Fund Management Charges and Policy Administration Charges 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. 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.
  - ii. The base product is maintained till the end of the Revival Period. However, if Fund Value under the Policy reaches an amount equivalent to one full year's premium prior to the end of the Revival Period, the policy ends immediately and Fund Value is payable.
  - iii. All 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. 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 prior to the end of the Revival Period asking for continuance of the policy, the policy will continue. While the policy so continues, if the Fund Value reaches a minimum of one full year's premium at any time, 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 of Riders 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 not be allowed under this plan.

### **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             | Regular Premium |
|------------------|-----------------|
| 1st year         | 10%             |
| 2nd to 5th year  | 5%              |
| 6th year onwards | Nil             |

For Single Premium: The Allocation Charge for Single Premium is 2.25%.

For Top-Ups Premium: The Allocation Charge shall be @ 2% of the Top-Up amount.

The allocation to units is made after the deduction of the charge from the Premium received.

- **Policy Administration Charge:**

The applicable Policy Administration Charge of Rs. 60 per month (Regular Premium) or Rs 50 per month (Single Premium) 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 Pension Fund     | 0.25% p.a.              |
| Equity Pension Fund           | 1.35% p.a.              |
| Bond Pension Fund             | 1.00% p.a.              |
| Growth Pension Fund           | 1.35% p.a.              |
| Balanced Pension Fund         | 1.25% p.a.              |
| Index Pension Fund            | 1.25% p.a.              |
| Top 300 Pension Fund          | 1.35% p.a.              |
| Equity Optimiser Pension 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, and will relate to the Policy Year in which the surrender request has been received for all Single Premium policies. For Regular Premium policies Surrender Charges will be based on the number of completed years of premium payment. 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                      |

- **Switching Charge:** A charge of Rs. 100 is applicable for every Switch, in excess of two free Switches in the same Policy Year.
- **Redirection Charge:** A charge of Rs. 100/- is applicable for every Redirection in excess of two free Redirections in the same Policy Year.
- **Medical Expenses on Revival of Rider:** 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, if opted for will be collected over and above the premium under Base Plan.

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

### General Exclusion:

**No exclusion for the base product. Rider exclusions are mentioned below.**

#### 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 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;  
Date of occurrence of critical illness will be reckoned for the above purpose and for the purpose of evaluating Waiting/ Survival Period as the date of diagnosis of the illness/ condition. It will be the date on which the medical examiner first examines the Life Assured and certifies the diagnosis of any of the illness/ conditions.
- 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 Income Sustainer Rider:**

#### Suicide Exclusion:

If the Policyholder, whether sane or insane, commits suicide, within one year from the date of commencement or date of reinstatement, then this Rider Benefit is not payable. The Fund Value under the base product will be paid.

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 Pension Products are different from the Traditional Pension Products and are subject to the following risk factors.

- The Premium paid in Unit Linked Pension 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 and/ or bond 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 Pension” 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 which are 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 a 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.



Contact Us Today  
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SBI Life-  
**UNIT PLUS™ III PENSION**  
A Unit Linked Pension Plan  
UIN: 111L060V01



## 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:

visit us at: [www.sbilife.co.in](http://www.sbilife.co.in) | SMS -'CELEBRATE' to 56161 | Email: [info@sbilife.co.in](mailto:info@sbilife.co.in)

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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