

SBI Life - CapAssure Gratuity Scheme

UIN: 111N044V01

Benefit illustration for SBI Life - CapAssure Gratuity Scheme with life cover:

Assumptions:	
Scheme rule	As per the Gratuity Act, 1972
Status of policy during the term	Policy is in force throughout the term and no surrender during the term
Date of valuation	31-Mar-07
Valuation rate	8%
Salary growth rate	6%
Group Size	1,000
Retirement age	60 years
Average age	35 years
Average past service	10 years
Average monthly salary	Rs 10,000
Flat life cover sum assured per employee	Rs 1,00,000
Life cover Premium rate per Rs one lac sum assured	Rs 200

Premium and contribution made by the employer	
Past service contribution	Rs 5,00,00,000
Annual contribution	1.67% of annual wage bill
Premium for life cover	Rs 2,00,000

Benefit payable to individual member:

Employee Information	
Present Age of Employee	35
Age at joining the Company	25
Retirement Age	60
Past Service as on date of valuation	10
Current Basic Monthly Salary (Rs.)	10,000
Expected Basic Salary at the time of retirement (Rs.)	42,919

Benefits Payable to Individual member	
Retirement Benefits (expected value)	Rs. 866628
Benefit in case of withdrawal during the current year	Rs. 57692
<i>in case of death during the current year:</i>	
Guaranteed Life Cover Sum Assured	Rs. 100000
Benefit payable towards gratuity	Rs. 57692
Total Death Benefit as on date of valuation	Rs. 157692

Benefits payable to the eligible employees on death or withdrawal or retirement will be as per the applicable rules of the gratuity scheme or as per Gratuity Act whichever is higher.

Benefit illustration for a group:

Year	Past Service Contribution (Rs.)	Annual Contribution (Rs.)	Investment Income (Non Guaranteed) (Rs.)		Fund at end of year (Rs.)	
			6%	10%	6%	10%
			Fund growth at			
			6%	10%	6%	10%
1	50,000,000	2,000,000	3,120,000	5,200,000	55,120,000	57,200,000
2	0	2,120,000	3,434,400	5,932,000	60,674,400	65,252,000
3	0	2,247,200	3,775,296	6,749,920	66,696,896	74,249,120
4	0	2,382,032	4,144,736	7,663,115	73,223,664	84,294,267
5	0	2,524,954	4,544,917	8,681,922	80,293,535	95,501,143
6	0	2,676,451	4,978,199	9,817,759	87,948,185	107,995,354
7	0	2,837,038	5,447,113	11,083,239	96,232,337	121,915,631
8	0	3,007,261	5,954,376	12,492,289	105,193,973	137,415,181
9	0	3,187,696	6,502,900	14,060,288	114,884,569	154,663,165
10	0	3,378,958	7,095,812	15,804,212	125,359,339	173,846,335

Please Note:

1. All amounts in Indian Rupees.
2. The benefit calculation is based on the average age herein indicated and as applicable for healthy group.
3. This is only an indicative illustration. Life Cover Premium Rates may vary for each group
4. Death benefit is guaranteed, subject to Life Cover benefit being availed.
5. This is only an indicative illustration. Rates may vary for each group
6. The above illustration is based on the assumption that all contributions are paid and the fund will grow @ of 6% p.a. and 10% p.a. Please note that the assumed rate of return is only for illustration purpose, where as the actual return will vary depending on the investment experience of SBI Life.
7. Non-guaranteed benefits will vary with returns based on future performance of your insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page.
8. Please refer brochure for details of this plan.
9. Insurance is subject matter of solicitation
10. The total risk premium calculated will be subject to Service Tax and additional cess, if any. Service tax + Additional cess extra.