

SBI Life - CapAssure Superannuation Scheme

UIN: 111N043V01

B) Benefit illustration under Defined Benefit Scheme with life cover:

Group Superannuation Scheme: Defined Benefit with Life Cover option	
Assumptions:	
Scheme Rule	40% of last drawn basic salary for pension per month
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	50
Retirement age	60 years
Average age	32 years
Average past service	8 years
Average monthly salary	Rs 4,000
Flat life cover sum assured per employee	Rs 1,00,000
Lif coverPremium rate per Rs lac sum assured	Rs 200

Premium and contribution made by the employer	
Past service contribution	Rs 15,00,000
Annual contribution	10% of annual wage bill
Premium for life cover	Rs 10,000

Benefit Illustration for one employee:

Employee Information	
Present Age of Employee	35
Age at the time of joining the Company	25
Retirement Age	60
Defined Benefit	As per Scheme Rules
Current Basic Salary (per month) (Rs.)	4,000
Expected Basic Salary at the time of retirement (Rs.)	17,167

Benefits Payable (Benefits in Rs.)	
Retirement Pension per month	6,867
Benefit in case of withdrawal during the current year	Nil
<i>In case of unfortunate death, during 10th Policy Year</i>	
Life Cover Sum Assured	1,00,000
Pension to the Nominee (on Basic Salary of Rs.4,000/-)	2,000
Total Death Benefit*	Rs. 1,00,000/- plus Rs. 2,000 as Pension per month

*Pension benefits are merely indicative. Actual Pension benefit may vary depending on the Scheme Rules defined by the Master Policyholder.

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 @			6%	10%	6%	10%
1	1,500,000	240,000	104,400	174,000	1,844,400	1,914,000
2	0	254,400	125,928	216,840	2,224,728	2,385,240
3	0	269,664	149,664	265,490	2,644,056	2,920,394
4	0	285,844	175,794	320,624	3,105,693	3,526,862
5	0	302,994	204,521	382,986	3,613,209	4,212,842
6	0	321,174	236,063	453,402	4,170,446	4,987,418
7	0	340,445	270,653	532,786	4,781,544	5,860,649
8	0	360,871	308,545	622,152	5,450,960	6,843,672
9	0	382,524	350,009	722,620	6,183,493	7,948,815
10	0	405,475	395,338	835,429	6,984,306	9,189,719

Please Note:

1. All amounts in Indian Rupees.
2. This is only an indicative illustration. Life Cover Premium Rates may vary for each group
3. The benefit calculation is based on the average age herein indicated and as applicable for a healthy group.
4. The premium quoted is subject to validation by our underwriters.
5. Death benefit is guaranteed, subject to Life Cover benefit being availed and risk premium received as scheduled.
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.
8. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. 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.
11. Benefits Payable to the eligible employees on death or withdrawal or retirement will be as per the rules of the superannuation scheme.