

SBI Life - CapAssure Superannuation Scheme

UIN: 111N043V01

A) Benefit illustration under Defined Contribution Scheme with life cover

Illustration for Group Superannuation Scheme:

Group Superannuation Scheme: Defined Contribution Scheme with life cover	
Assumptions:	
Superannuation Rule	As per Scheme Rules
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
Salary growth rate	5%
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	Rs 1,00,000
Contribution rate	15%
Life cover Premium rate per Rs. one lac per annum	Rs 200

Premium and contribution made by the employer	
Contribution for past service	Rs 18,00,00,000
Annual Contribution	Rs 1,80,00,000
Premium for life cover	Rs 2,00,000

Benefit Illustration for one employee:

Employee Information	
Age of employee as on today	35 years
Past service of the employee	10 years
Retirement Age	60 years
Current Basic Monthly Salary	Rs 10,000
Expected Basic Salary at the time of retirement	Rs 33,864
Contribution for past service	Rs 1,80,000
Contribution at the beginning of year 1	Rs 18,000
Contribution at the beginning of year 2	Rs 18,900
Contribution at the beginning of year 3	Rs 19,845

Benefit payable to individual member		
Payable on	Benefit Type	Amount(Rs.)
<i>Benefit on retirement</i>	Guaranteed (contribution received)	Rs.10,39,088
	Non-guaranteed (Interest on contribution @ 10% p.a.)	Rs 38,60,706
<i>Benefit in case of withdrawal/ termination/ resignation at the end Policy Year 1</i>	Guaranteed (contribution received)	Rs1,98,000
	Non-guaranteed (Interest on contribution @ 10% p.a.)	Rs 19,800
<i>Benefit on death during the current year i.e. Policy Year 1</i>	Guaranteed (contribution received)	Rs 1,98,000
	Non-guaranteed (Interest on contribution @ 10% p.a.)	Rs19,800
	Guaranteed Life Cover Sum Assured	Rs 1,00,000

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	180,000,000	18,000,000	11,880,000	19,800,000	209,880,000	217,800,000
2	0	18,900,000	13,726,800	23,670,000	242,506,800	260,370,000
3	0	19,845,000	15,741,108	28,021,500	278,092,908	308,236,500
4	0	20,837,250	17,935,809	32,907,375	316,865,967	361,981,125
5	0	21,879,113	20,324,705	38,386,024	359,069,785	422,246,261
6	0	22,973,068	22,922,571	44,521,933	404,965,424	489,741,262
7	0	24,121,722	25,745,229	51,386,298	454,832,374	565,249,282
8	0	25,327,808	28,809,611	59,057,709	508,969,793	649,634,799
9	0	26,594,198	32,133,839	67,622,900	567,697,830	743,851,896
10	0	27,923,908	35,737,304	77,177,580	631,359,042	848,953,385

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.