

Proposal No:-_____

Board Resolution in respect of “SBI Life – Shield” used as a Keyman Insurance Policy

Copy of the Resolution passed in the meeting of the Board of Directors of _____ Ltd. Held on _____.

Resolved that the Company do take “SBI Life–Shield” used as a Keyman Insurance Cover in the year _____ in respect of Mr./Ms _____ (Designation) _____ of his Company under _____ Plan, for Rs. _____ with all profits, bonuses (wherever applicable) and other benefits on the said policy to accrue to the Company. This Policy shall be taken from SBI Life Insurance Company Limited for a term of _____ years, the premiums of which will be paid by the Company to safeguard the Company from probable losses in the event of his / her demise.

Further resolved that Mr/Mrs _____ (Designation) _____, of the Company be and is authorized to negotiate the terms and conditions with SBI Life Insurance Company Limited on behalf of the Company and sign all the papers and documents, including proposal papers, required by SBI Life Insurance Company Limited on behalf of the Company.

Certified True Copy

For M/s _____ Ltd.,

Signature _____

Designation _____

Seal of the Company

Place:

Date: / /

7. Please Mention the details in the table given below :

Full Name of the Keyman	Designation	Date of Birth	Age	Academic and Professional Qualification

8. What s the basis for arriving at the same Sum Assured?

9. What is the object (purpose) of taking this insurance?

10. Are any concurrent applications under Keyman / individual insurance being made to other Life Insurance Companies? Yes/ No[If Yes, please give details

Company	Policy Type and Term	Sum Assured	Reason for Cover

11. Please give details of the existing Keyman Insurance Policies on the Life Assured?

Company	Policy Type and Term	Sum Assured	Reason for Cover

12. Is there any service agreement with the key employee? Yes/No (if yes give details of the contract with terms and conditions and expiry date)

13. What is the arrangement made to train other person to replace Keyman in the event of his retirement / death/exit?

14. What is the general Retirement Age of the employees in the above named organization ?

_____ Years

LIFE TO BE INSURED / KEYMAN DETAILS

15. Name of the Keyman/life assured proposed to be covered

Full Name Middle Name Surname

16. .Whether the Board of Directors has passed a resolution to purchase this Keyman insurance. Please submit a copy of this resolution?

17. Please give details of the person to be insured, his personal earnings as expressed for income tax for the last 2 years?

Particular	Year	Year
Salary or package		
Dividends		
Bonuses / Commissions		
Share of Profit		
Others (Please give details)		
TOTAL		

18. Whether the Board of Directors has passed a resolution to purchase this Keyman insurance. Please submit a copy of this resolution?

Yes No

If Yes, please give details in the table mentioned below?

Name	Age	Relationship	%of Shares held

19. What Special Knowledge / Expertise does the life assured possess?

20. How long has the life assured been working with this firm?

21. Nature of Duties & how long the life assured is experienced in this field?

DECLARATION

We hereby declare that the statements from 1 to 21 made are true and complete to the best of our knowledge & belief & that we have not withheld any material information that may influence the assessment or acceptance of this application. We agree that this questionnaire will form part of our application for life insurance and the failure to disclose any material fact may invalidate the contract. We agree to inform the company in writing of any change in our circumstances between the date of this application and the issue of this policy contract. We understand that insurance cover will not commence until the first premium has been received and the policy or acceptance letter has been issued.

Signature of the life to be insured (Keyman) _____

Date / /

Signature of the Proposer
(authorized signatory of the Company) _____

Name _____

Designation _____

Seal of the Company

Signature of the Witness: _____

Name of Address of the witness: _____

Place : _____

Date : / /

Proposal No:- _____

Special Questionnaire to be furnished by Keyman

To,
SBI Life Insurance CO. Ltd.
Mumbai

Date : _____

Sir,

Re : Proposal No : _____ on the life of Mr/Ms _____

With reference to the above mentioned proposal submitted by me, I have to inform you as regards the following

My P A No : _____

My yearly income from all sources before tax is furnished below:-

Salary	
Dividends	
Director fees	
Interest on loans	
Share on retained profits	
Net income from property	
Agriculture Income	
Any other income (Specify)	

The total insurance on my life in force is to the extent of Rs. _____.

The total amount of insurance premium on the above insurance is Rs. _____

per annum.

I further give below the following details of family insurance :

	Yearly Income	Total insurance in force	Total premium
Father			
Mother			
Spouse			
Son/s			
Daughter/s			

Thanking You,

Yours truly,

(Keyman's Name and Signature)

Proposal No:- _____

“SBI Life – Shield” used as a Keyman

Company’s consent for placing Special Endorsement on the “SBI Life – Shield” used as a Keyman Policy

“It is hereby agreed and declared that in the event of the employee life assured leaving the employment of the employer, the within mentioned Policy be

1. Either Cancelled, or
2. Assigned absolutely in favour of the employee life assured.

It is further agreed and understood that no riders are allowed under this policy.

The policy will be subject to tax laws applicable from time to time.

Authorised Signatory of the Company

Signature of the Keyman (Life-Assured)

Seal of the Company

Place:

Date: / /