



Happiness Hamesha!

Choose to stay protected for life



SBI Life -
shubh nivesh
UIN: 111NO55V01

 **SBI Life**
INSURANCE
With Us, You're Sure

*W*e at SBI Life, want to see you fully prepared for life's opportunities as well as uncertainties; because the more prepared you are, the more happiness you and your loved ones can experience. Keeping this in mind, we would like to introduce you to SBI Life - Shubh Nivesh, an Endowment Plan with an option of Whole Life cover, combined with the Triple Benefits of Savings, Income and Protection. Enter a world of happiness...

Take away a basket especially weaved for you with the thread of Savings, Income and Protection, keeping you safe from the uncertainties of life.

You have dreams at every stage of life for yourself and for your family. It may be to buy a car, a house, or for marriage, for children's education, a vacation or dream of a better life after retirement. How will you achieve all this? You need to save for your future, for your family to see them through their life even when you are not with them.

We, at SBI Life want your dreams to come true. That's why we have developed this participating traditional Savings Plan with an option of Whole Life Cover, SBI Life – Shubh Nivesh. It will provide you multiple benefits of wealth creation, protection, regular income and wealth transfer. It is a perfect gift for you and your loved ones. Allow us to show you how...

About SBI Life – Shubh Nivesh

We believe that every person has different needs and hence should choose his/her own financial goals. This plan protects you, your savings and comes with an option to leave a portion of your wealth for your children / grandchildren. You also have the choice of taking your benefits in the form of an income over a specified period of your choice.

This is a specially designed plan that enables you to build not only your financial corpus but also provides you with complete protection through additional riders wherein you may choose to enhance your Life Cover and accidental risk cover.

Plan Highlights

- ✓ A unique savings plan with flexibility of availing Whole Life Protection as an add-on benefit.
- ✓ Numerous benefits including wealth creation, protection, regular flow of income and wealth transfer.
- ✓ Flexibility to choose between Single or Regular premium payment.
- ✓ Additional rider benefits at a nominal cost.
- ✓ Option to receive the Basic Sum Assured at regular intervals over a stipulated time period of 5/10/15/20 years
- ✓ Tax benefits as per prevailing norms under the Income Tax Act, 1961.

Plan Options

Endowment Assurance

- The base plan is a traditional endowment plan with simple reversionary bonuses which accrue till the end of the endowment term. The Sum Assured with all accrued bonuses will be paid on death during the endowment term or on survival till the end of the endowment term.

Whole Life Endowment

- Before the commencement of the contract you also have an option to extend your cover for the Whole Life (or 100 years of age). The option gives you an Endowment + Whole Life plan whereby, in addition to the Endowment Plan benefits mentioned above you are entitled to an additional amount equal to the Sum Assured payable on death after the completion of the endowment term or on survival till age 100 years.

Know more

The minimum Sum Assured for this plan is Rs. 75,000 with no upper limit.

Both Regular Premium and Single Premium options are available.

Additional riders as detailed in later sections may be added to enhance protection.

Deferred Maturity Payment Options

Needs keep on changing at different stages of life and as per your need you may decide to go for this option at inception or at the end of the endowment term.

You can use this option to get income at regular intervals. At the end of the endowment term you can either withdraw the full Sum Assured along with accumulated bonuses or you can withdraw only the bonus, leaving the basic Sum Assured to be drawn as income at regular intervals over a stipulated time period of 5, 10, 15 or 20 years.

Know More

- Income would be paid at a frequency of your choice. The amount of regular income payable will be quoted based on the rates available at that time.
- On death during this payment period, the remaining income payouts would continue to be paid to the nominee till the end of the stipulated period chosen by you at the time of maturity.
- If the option of Whole Life Cover was chosen at the beginning then on death an additional amount equal to the Basic Sum Assured is payable.

Maturity Benefit

Endowment Assurance (i.e. If Whole Life option is not taken):

- After completion of endowment term, the Basic Sum Assured + Vested Simple Reversionary Bonus is payable.
- Deferred Maturity Payment option is available: Can be selected at inception or at the end of the endowment term.

Whole Life Endowment (i.e. If Whole Life option is taken):

- After completion of endowment term the Basic Sum Assured + vested Simple Reversionary Bonus is payable.
- Deferred Maturity Payment option is available: Can be selected at inception or at the end of the endowment term.
- On attainment of 100th birthday: Basic Sum Assured is payable.

Life Cover Benefit

Endowment Assurance (i.e. If Whole Life option is not taken):

- Death before the completion of endowment term :
 - Basic Sum Assured + Vested Simple Reversionary Bonus is payable to the nominee.
- Death after the completion of endowment term:
 - Balance amount of Deferred Maturity Payment Option, if availed and if any, would continue to be payable to the nominee till the end of the stipulated period chosen by you at the time of maturity.

Whole Life Endowment (i.e. If Whole Life option is taken):

- Death before the completion of endowment term :
 - Basic Sum Assured + Vested Simple Reversionary Bonus is payable to the nominee.
- Death after the completion of endowment term up to 100 years of age:
 - Basic Sum Assured is payable to the nominee.
 - Balance amount of Deferred Maturity Payment Option, if availed and if any, will be payable to the nominee.

Who can avail this plan?

Individuals in the age group of 18 to 60 years can enter SBI Life - Shubh Nivesh with maximum life cover age of 65 years which increases to 100 years if the Whole Life option is taken at the beginning of the contract.

The endowment term ranges from 5 to 30 years.

Flexible Premium Payment

We have for you Flexible Premium Payment options to choose from:

- Single Premium
- Regular Premium

You can choose to pay Regular Premium at any convenient frequency i.e. Yearly, Half Yearly, Quarterly & Monthly. In case, you wish to change your payment frequency subsequently (say change from quarterly to yearly) you can do so at any of the Policy Anniversary when the yearly Renewal Premiums fall due.

For monthly mode, 3 months premium to be paid in advance and renewal premium payment is allowed only through Salary Saving Scheme ECS, Credit card, Direct debit and SI-EFT.

Minimum Premium

- Single Premium: Based on the minimum Sum Assured.
- Regular Premium: Yearly Rs. 6,000, Half yearly Rs. 3,000, Quarterly Rs. 1500 and Monthly Rs. 500.

There is no maximum limit on premium.

Rider Protection for you and your family

You have the option of availing the following Riders for complete protection at a nominal cost. You can enjoy the rider benefit up to the completion of the endowment term.

Riders can be availed of at the inception of policy only. More than one rider can be selected. The rider Sum Assured cannot be more than the Basic Sum Assured.

Riders	Minimum/Maximum Sum Assured
SBI Life- Preferred Term Rider (UIN: 111B014V01): In the unfortunate event of death, the rider Sum Assured becomes payable in addition to the Basic Sum Assured.	Rs. 25,000 / Rs.50,00,000
SBI Life- Accidental Death Benefit (ADB) Rider (UIN: 111B015V01): In case of death due to an accident, rider Sum Assured becomes payable in addition to the Basic Sum Assured.	Rs. 25,000 / Rs.50,00,000
SBI Life- Accidental Total & Permanent Disability (ATPD) Benefit Rider (UIN: 111B016V01): Accidents are unpredictable. They may lead to total and permanent disability and this rider provides protection against such disabilities.	Rs. 25,000 / Rs.50,00,000

In the unfortunate event of ATPD, the Sum Assured is paid but the policy and other benefits continue. On payment of premiums, other riders and covers continue till the end of the endowment term chosen by the Policyholder.

Riders may be cancelled on any Policy Anniversary with 2 months advance written notice.

What Other Benefits do I get?

▪ **Surrender Value/Paid Up Value**

For Regular Premium policies, if premiums have been paid for at least 3 full years, the policy will acquire a Surrender Value. Surrender will be allowed after 3 years and 1 year from the start of the policy for Regular Premium policies and Single Premium policies respectively.

The Guaranteed Surrender Value in case of Regular Premium policies will be equal to 30% of the basic policy premiums paid, minus the first year's premium. For Single Premium policies the Guaranteed Surrender Value will be 80% of the Single Premium (exclusive of service tax) in the 2nd and 3rd year of the policy and 90% of the Single Premium (exclusive of service tax) thereafter. Any extra premiums paid shall be excluded. A cash value of the bonuses allocated will also be added.

The actual Surrender Value that we will pay on early and voluntary termination of the policy will be declared by us from time to time. This will depend on the term of the policy, the number of years for which premiums have been paid and the duration elapsed at the time of surrender.

For a Regular Premium policy, if the policy has acquired Surrender Value and no further premiums are paid, the policy may continue as a 'Paid Up' policy for a reduced Sum Assured, the Sum Assured being reduced to a ratio of the original Sum Assured as the number of premiums actually paid shall bear to the total number of premiums payable as stipulated in the policy. Bonuses already attaching to the policy will be added to this amount. The policy will however cease to participate in profits thereafter.

The rider benefits however are not eligible for Surrender or Paid Up Value for Regular Premium policies.

For Single Premium policies, Surrender Value is available one year after the start of the policy.

Such Surrender Value payable would be:

Single Premium (exclusive of service tax) x 75% x outstanding Term to Maturity / Total Term

▪ **Policy Loans**

In situations of emergency, you may require funds to meet some expenses. To fulfil this need, we allow you to borrow against your policy. Loans will be available after the policy acquires Surrender Value. The rate of interest applicable on the loans will be declared by the Company from time to time.

▪ **Rebates**

Large Sum Assured rebates are available as discounts on the basic premium based on the following slabs. In case of Regular Premium, it applies across all premium modes.

The discount is as follows:

Sum Assured (Rs.)	Rebates on premium per thousand Sum Assured	
	Regular Premium (p.a.)	Single Premium
0.75 Lakhs to < 1.5 Lakhs	Nil	Nil
1.5 Lakhs to < 3 Lakhs	Rs. 2.25	Rs. 4.50
3 Lakhs to < 6 Lakhs	Rs. 4.50	Rs. 9.00
6 Lakhs and above	Rs. 6.00	Rs. 12.00

For example: If your Sum Assured is Rs. 10 Lakhs, you will get an attractive rebate of Rs. 6000 on the Regular Premium paid.

- **Grace Period and Revival Facility**

We offer you 30 days grace period from the premium due date for yearly/half yearly/ quarterly premium and 15 days for monthly premium. The policy will remain in force during grace period and will lapse if no premium is paid. A lapsed policy may be revived within 3 years from the date of the first unpaid premium subject to satisfactory proof of insurability as required by the company from time to time.

- **Participation in profits**

The policy shall participate in the profits arising out of the company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonus. Simple Reversionary Bonus would be declared as a percentage rate, which apply to the Sum Assured in respect of the basic policy benefit (not of riders). Reversionary Bonus is declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the Reversionary Bonus from a part of the Guaranteed Benefits of the plan. Future bonus are however not guaranteed and will depend on future profits.

A terminal bonus may also be paid at Maturity, earlier Death or Surrender. The policy is participating during the endowment term only and not thereafter.

- **Nomination & Assignment**

Provided the Policyholder is the Life Assured, he / she may, at any time before the policy matures for payment, nominate a person or persons as per Sec 39 of the Insurance Act 1938, to receive the Policy Benefits in the event of his / her death.

The Policyholder can also assign the Policy to a party by filing a written notice to us. Only the entire policy can be assigned and not individual benefits or any part thereof.

▪ **Free Look Period**

This plan offers a 15 day free look period. In the unlikely event that you are not satisfied with the terms and conditions of the policy, and wish to cancel the policy, you can do so by returning the policy to the company along with a letter requesting for cancellation within 15 days of receipt of policy. Premium paid by you will be refunded after deducting stamp duty, cost of medical expenses incurred in that connection.

▪ **Tax Benefits***

- U/s 80C of the Income Tax Act 1961 on your premiums.
- U/s 10(10D) of the Income Tax Act 1961 on your maturity / death proceeds under the policy.

*Subject to changes in tax laws. Please consult your Tax Advisor for details.

Premium Illustration

The table below shows the indicative regular and single premiums (in Rupees, exclusive of service tax) for the plan without Whole Life Cover option for a basic policy of Rs. 1 Lac Sum Assured:

Your age as on last birthday	Policy Term					
	10 Years		20 Years		30 Years	
	RP	SP	RP	SP	RP	SP
20 Years	11,170	79,571	5,412	58,660	3,454	43,263
30 Years	11,183	79,595	5,451	58,889	3,548	44,131
40 Years	11,269	79,751	5,624	59,837	-	-

The table below shows the indicative regular and single premiums (in Rupees, exclusive of service tax) for the plan with Whole Life Cover option for a basic policy of 1 Lac Sum Assured:

Your age as on last birthday	Policy Term					
	10 Years		20 Years		30 Years	
	RP	SP	RP	SP	RP	SP
20 Years	11,975	85,438	5,872	63,921	3,784	47,785
30 Years	12,491	89,121	6,171	67,077	4,013	50,440
40 Years	13,324	94,631	6,649	71,302	-	-

Exclusions

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

➤ **Basic Policy and Preferred Term Rider**

▲ **Suicide Exclusion**

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any reinstatement of this Policy, the Policy will become null and void. No benefit will be paid under such circumstances except on an ex-gratia basis at the discretion of the company.

▲ **Rider Exclusion**

■ **SBI Life- Accidental Death Benefit (ADB) Rider and Accidental Total & Permanent Disability (ATPD) Benefit Rider**

Death under ADB rider and Disability under ATPD rider arising from or due to the consequences of or occurring during the events as specified below is not covered:

- Infection : Death or Disability caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained.
- Drug Abuse: Life assured under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner.
- Self-inflicted Injury: Intentional self- Inflicted injury.
- 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.
- Physical Infirmary: Body or mental infirmity or any disease.

Prohibition of Rebates:

Section 41 of Insurance Act 1938 states:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 rebate as may be allowed in accordance with the published prospectuses or tables of the insurer : Provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

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 statements 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.

Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.

Contact Us Today
Call Toll Free 1800 22 9090



SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Cardif.

To know more about us

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IRDA Regn. No. 111

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