

## SBI Life Insurance Company Limited

Registered Office: State Bank Bhavan, Corporate Centre, Madame Cama Road, Mumbai 400 021

Corporate Office: Turner Morrison Building, G.N. Vaidya Marg, Mumbai 400 023

*Policy Document***UNIT PLUS ELITE PLAN - UNIT LINKED PRODUCT- NON PARTICIPATING****UIN: 111L045V01****In this policy, the investment risk in investment portfolio is borne by the policyholder**

The Proposer and the Life Assured named in the Schedule of this policy have submitted a proposal together with a personal statement and have paid the first instalment of premium specified herein to the SBI LIFE INSURANCE COMPANY LIMITED [the "company" which expression includes its assigns and successors] for grant of the insurance benefits specified in the Schedule. It is agreed that the proposal and the personal statement together with any report or other document leading to the issue of this policy shall form the basis of this contract of assurance and that all the benefits are subject to the schedules, the terms and conditions and annexures of this document. It is agreed that in consideration of the premium received and subject to receipt of future premiums as herein stated, the company will pay such benefits [without interest] as herein stated, to the Beneficiary [hereinafter defined], on proof to the complete satisfaction of the Company, in its sole discretion, of the benefits under the Policy having become payable. This Policy including the premiums [including the rider premiums if applicable] and benefits under this Policy will be subject to taxes and other statutory levies as may be applicable from time to time, and such taxes, levies etc will be recovered, directly and completely from the Policyholder.

It is further declared that every endorsement placed on the Policy document by the Company shall be deemed to be the part of the Policy.

This Policy document, together with the terms, schedules contained in the annexure enclosed and any endorsements, from time to time shall together form a Single Agreement "Unit Plus Elite 31V. DD/MM/YY".

**SCHEDULE I****Name of the Life Assured (Proposer):** << Title/First name/Surname>>**Date of Birth:** << DD/MM/YYYY>> **Age:** << >>**Age Admitted:** <<Yes/No>>**Address:** << Address >>

&lt;&lt;Address&gt;&gt;

&lt;&lt;Address&gt;&gt;

&lt;&lt;City / Pin-code&gt;&gt;

&lt;&lt; State&gt;

**Name of the Nominee:** << Title/First name/Surname >>**Date of Birth:** <<DD/MM/YYYY>>**Age:** <<>>**Name of the Appointee:** << Title/First name/Surname>>**Age:**<<>>**Date of Proposal:** <<>>**Proposal number:** <<>>**Client ID:** <<>>**Policy No :** <<>>**Date of Commencement of Policy:** <<>>**Policy Anniversary Date:** <<>>**Due Date of Last Premium:**<<>>**Premium Periodicity:** <<>>**Basic Premium:** Rs.<<>>**Sum Assured Multiplier Factor (SAMF):** << >>**Life Cover Option:** << Gold / Platinum>>

Nature of the Benefit	Sum Assured	Term	Expiry/Maturity Date
<b>Basic Sum Assured</b>	Rs.	Yrs	DD/MM/YYYY
<b>Accidental Death &amp; Permanent Disability Rider (UIN: 111C001V01)</b>	Rs. Or N.A.	Yrs or N.A.	DD/MM/YYYY or N.A.
<b>Dhanavatri Supreme (Critical Illness Rider) (UIN: 111C004V02)</b>	Rs. Or N.A.	Yrs or N.A.	DD/MM/YYYY or N.A.

**Investment Options:**

Allocation of Regular Premiums: Effective Date: <<DD/MM/YYYY>>

The Regular Premiums received, after deduction of applicable Premium Allocation Charges, is utilised to purchase units in the relevant funds in the percentages indicated below.

Allocation of Top Up Premium: Effective Date: <<DD/MM/YYYY>>

The Top-up Premiums received, after deduction of applicable Top Up Premium Allocation Charges, is utilised to purchase unit in the relevant funds in the percentage indicated below. In the event that no allocation percentages are mentioned at the time the Top-up premium is made, the Allocation Percentages applicable to the Regular Premiums at that time will be used by the Company for this purpose.

<b>Fund Name*</b>	<b>Fund Allocation for Premium in %</b>	<b>Fund Allocation for Top Up in %</b>
Equity Elite Fund	<<% or N.A.>>	<<% or N.A.>>
Bond Fund	<<% or N.A.>>	<<% or N.A.>>
Growth Fund	<<% or N.A.>>	<<% or N.A.>>
Balanced Fund	<<% or N.A.>>	<<% or N.A.>>
<<“To be used for new fund to be launched”>>	<<% or N.A.>>	<<% or N.A.>>

Please refer to Section 6 of Schedule III of this Policy for the description of Funds available.

The Company reserves the right to add to or close any of the above mentioned funds subject to the prior approval of the IRDA.

**Benefit payable:** As per the Policy Document

**Benefits are payable to:** The Proposer, Life Assured, or the assignee where a valid assignment / endorsement has been recorded, or in the event of death of the Life Assured; the nominee where a valid nomination has been registered with the Company (in accordance with section 39 of the Insurance Act, 1938, or in the event of death of the Life Assured without making a valid nomination; the Executors, Administrators or other legal representatives of the Policyholder, or to such person as directed by a court of competent jurisdiction in India limited at all times to the monies payable under this Policy.

The Company will pay the appropriate benefits (without interest) as herein stated, to the Beneficiary (here above defined), on proof to the complete satisfaction of the Company, in its sole discretion, of the benefits under the Policy having become payable.

**This Policy is written under and will be governed by the applicable laws in force in India and all premiums and benefit are expressed and payable in Indian Rupees.**

**The Policy shall stand cancelled automatically in the event of non-realisation of the First Premium Deposit by the Company.**

Special Provisions (if any):<< >>

Signed for and on behalf of the SBI Life Insurance Company Limited  
Mumbai, <<DD Month YYYY (the issuance date)

**Authorised Signatory**

The stamp Duty of Rs. (Rupee Only)  
**version:**

**Schedule II**  
**Benefits Payable**

**General:** This is a Unit Linked Life Insurance product which gives the flexibility to pay premium for limited term with the freedom to stay invested for longer term. The plan has two options for protection, Gold Cover or Platinum Cover. Premiums net of applicable charges can be invested in all available funds under this Policy as per the choice of the policyholder according to his/her risk appetite. The Policy provides a guaranteed death benefit and a maturity benefit which is linked to the policy fund value.

**1. Death Benefits In case of Death of the Life Assured:**

**A. For Gold Cover Option**

**a) Provided the Policy is in force as on date of death of the Life Assured:**

- i) The higher of [Sum Assured for basic cover less last 12 months partial withdrawals (life assured is less than 60 year old) or less all withdrawals done from 59 year of age (life assured is 60 and above), excluding partial withdrawals from top up amount] OR [Fund Value] is immediately payable after deduction of the mortality and rider charges, if any, due but not paid for the entire policy year in which death occurs.

- ii) Rider Benefits, if any is payable

**b) Before the end of the Grace Period:**

Same death benefit as stated for in force policy.

**c) After the grace period and before the end of the revival period when first unpaid premium pertains to the first 3 policy years:**

Fund Value has been disinvested at the end of the grace period and kept aside as Monetary Value as stated in Section 4-a-i of Schedule III. This amount is payable as death benefit.

**d) After the grace period and before the end of the revival period or during the continuation period as specifically requested by the policyholder, if any, and no unpaid premium pertains to the first 3 policy year:**

Same death benefit as stated for in force policy.

**B. For Platinum Cover Option**

**a) Provided the Policy is in force as on date of death of the Life Assured:**

The Fund Value plus the Sum Assured for basic cover plus rider benefit, if any, are immediately payable after deduction of the mortality and rider charges, if any, due but not paid for the entire policy year in which death occur.

**b) Before the end of the Grace Period:**

Same death benefit as stated for in force policy.

**c) After the grace period and before the end of the revival period when first unpaid premium pertains to the first 3 policy years:**

Fund Value has been disinvested at the end of the grace period and kept aside as Monetary Value as stated in Section 4-a-i of Schedule III. This amount is payable as death benefit.

**d) After the grace period and before the end of the revival period or during the continuation period as specifically requested by the policyholder, if any, and no unpaid premium pertains to the first 3 policy year:**

- i) Same death benefit as stated for in force policy.

**Life Assured cannot change Protection Cover Option during the Policy Life.****2. Rider Benefit(s)**

Rider benefits are applicable only for rider cover and term opted for, as mentioned in Schedule I and subject to term and conditions of the current Policy and as specified in Rider Annexure.

**3. Maturity Benefit**

- a) Maturity Benefit is equivalent to the Fund value as on maturity date and shall be paid as a lump sum.
- b) Subject to written notice sent to the Company at least 2 months before the maturity date, the Policyholder can opt for periodic payments under the settlement options as per conditions stated Section 4 of this Schedule.

**4. Settlement Options**

When this option has been opted for, the following conditions shall be applicable:

- i) During this period, the investment risk in investment portfolio is borne by the Policyholder.
- ii) Death cover and rider covers are not available during the settlement period.
- iii) No Switching facility, partial withdrawal or Premium / Top Up payments will be allowed during the settlement period
- iv) Fund Management charges continue to be applicable.
- v) The Policyholder has to opt for one of the following settlement payment options:

Settlement Option	Year 1	Year 2	Year 3	Year 4	Year 5
In % of FV as on payment date					
2 years	50% FV	100% FV			
3 years	33% FV	50% FV	100%FV		
4 years	25% FV	33% FV	50% FV	100% FV	
5 years	20% FV	25% FV	33% FV	50% FV	100% FV

- vi) Settlement payment installment will be done, in advance on 1<sup>st</sup> working day of each policy year based on Fund Value as on that date.
- vii) The redemption of Units will be based on the percentage of each fund to the total fund value as on payment date.
- viii) In case of death of the Policyholder during the settlement period, the remaining Fund Value as on date of death is payable to the nominee and the Policy terminates immediately.
- ix) At any point of time, during the settlement period, the Policyholder can request for full payment of the remaining Fund Value amount. In such case the Policy shall terminate on the payment date.

**Schedule III**  
**Terms and conditions**

**1. Age:**

- a. The age of the Life Assured as declared in the Proposal Form is used to calculate the Mortality charges, Rider Charges, if any and Extra Premium on Basic / Rider Cover, if any.
- b. At any time, during the Policy Term, if there is a difference between the age declared in the Proposal form and correct age, without prejudice to the Company's other rights and remedies one of the following actions shall be taken:
  - i. If the correct age is such that it would have rendered the Life Assured ineligible for any of the benefits under this Policy, this Policy shall stand cancelled from inception, and the Company will refund to the Policyholder without interest, the lower of:
    - The Premium Paid (net of expenses incurred by the Company and
    - The Fund Value (net of expenses incurred by the Company).
  - ii. If the correct age is found to be higher than the age declared in the Proposal form and the Life Assured remains capable of being insured under this Policy, then, subject to new underwriting at point of such knowledge, all charges as stated in (Section 1-a of this Schedule) are recalculated as per the correct age from the date of commencement of the Policy and the Policyholder shall pay to The Company the difference between charges already deducted and charges as per the correct age along with interest at the prevailing Prime Lending Rate of the State Bank of India. This amount will be recovered by liquidating appropriate number of units from the relevant fund(s) based on the proportionate value of each fund, provided that the Fund Value at that time is sufficient to cover these charges and interest.
  - iii. If the correct age is found to be lower than the age declared in the Proposal Form, all charges as stated in (Section 1-a of this Schedule) are recalculated as per the correct age from the date of commencement of the Policy and the Company shall refund without interest, the accumulated difference between the original charges paid and the corrected charges.

**2. Basic Premiums:**

- a. The first premium must be paid along with submission of the proposal form fully completed. Renewal premiums are payable in full on the due date(s) as per the frequency as stated in schedule I. Partial payment is not accepted.
- b. A grace period of not more than 30 days is allowed.
- c. Where premiums are received in advance, units will only be allocated on the relevant Due Date for such premiums subject to the terms contained in Section 9 of Schedule III.
- d. The Policyholder will be liable to pay all applicable taxes as levied by the Government from time to time.
- e. Premiums are payable on Premium Payment Due date till the end of the premium payment term even if premium renewal notice is not received.

**3. Top Up Premium:**

- a. The Policyholder may make top-up premiums to the Policy, at any time whilst the Policy is in force and there is no unpaid premium. Currently, the minimum top-up premium at any one instance is Rs. 20,000 and should be in multiples of Rs. 1,000/-. The cumulative top-up premium on this policy at any point of time cannot exceed 25% of the cumulative Basic Regular Premium Paid and allocated upto the date the top up is made (25% is calculated on unitization only after clearance date and advance premiums are not taken into account)

- b. The Top-up Premiums received by the Company, net of taxes (if any) and after deducting applicable Top Up Premium Allocation Charges will go entirely for savings and will not affect the amount of the Basic Sum Assured.
- c. A lock-in period of three years from the date of payment shall apply to each top-up premium, except where the top-up is made during the last three policy years of this insurance contract.

#### **4. Status of the Policy in case of unpaid premium:**

After the expiry of the grace period, the status of the Policy depends on whether the first unpaid premium pertains to the first 3 Policy years or not.

##### **a. In case first unpaid premium pertains to the first 3 policy years:**

- i. After the expiry of the grace period from the due date of the first unpaid premium, policy units are disinvested and no further charges are deducted.
- ii. Monetary value of the policy would be calculated and kept set aside, without any interest till the end of the revival period.
- iii. Life cover and rider cover, if any, shall cease immediately.
- iv. Monetary value will be paid to the nominee in case of death of the Life assured during the revival period, otherwise, surrender value i.e. monetary value less surrender charges as applicable at the time of first unpaid premium is payable to the Policyholder at the end of revival period.
- v. In case the first year premium has not been fully paid, no surrender value amount is payable at the end of the revival period. In such case, Monetary Value amount is forfeited to the Company and Policy terminates without any payment.
- vi. No transaction (switch, payment of premium or Top Up) or pay out (partial withdrawal or surrender) is allowed during the revival period.

##### **b. In case first unpaid premium do not pertain to the first 3 policy years:**

- i. Automatic Life Cover and Rider cover, if any, are maintained till the end of the revival period. All charges continue to be deducted.
- ii. However, if before the end of the revival period the Fund Value reaches an amount equivalent to one full year's basic premium, the policy shall terminate and the fund value is payable immediately.
- iii. Partial withdrawal and surrender facility are available.
- iv. Switch facility is not allowed.
- v. No new premium or top up can be accepted. Only revival facility is available.
- vi. If the policy has not been revived before the end of the revival period:
  - Either surrender value is payable to the Policyholder OR,
  - Upon written communication received from the policyholder at least 2 months before the end of the revival period, Automatic Life Cover and Rider cover, if any, will continue till maturity or till the Fund Value reaches a minimum of one full year's basic premium whichever is earlier. In such case, fund value amount shall be paid to the policyholder and the policy terminates immediately.
  - There are no extra charges for availing this facility of Automatic Life Cover maintenance.

#### **5. Revival of The Policy:**

A policyholder may revive the lapsed policy subject to the following conditions:

- i. Written application for revival is to be made within two calendar years from the first unpaid premium along with payment of all arrears of premiums.
- ii. The Company may, at its absolute discretion, accept or decline the request for revival, or accept on such terms and conditions as it deems fit.
- iii. The revival will take effect only on it being specially communicated by The Company to the Life Assured.
- iv. In case revival is linked to unpaid premiums pertaining to the first three policy year, then basic Life Cover and Rider benefits, if any, will recommence on the revival date as communicated by The Company and charges related to these benefits will be deducted from the Fund Value only from the same date. Monetary Value kept aside as per Schedule III, section 4 – a – i, will be reinvested based on the closing NAV of the revival date.
- v. All arrears of premium due will be reinvested based on the closing NAV of the revival date.
- vi. The cost of medical expenses incurred, if any, will be borne by the policyholder through cancellation of units.

**6. Funds available under the Policy:****a. Existing Funds**

**Equity Elite Fund:** The objective of this fund is to provide high equity exposure targeting higher returns (through long term capital gains).

Assets	Minimum	Maximum	Risk Profile
Equity and Equity related instruments	60%	100%	High
Debt and Money Market Instruments	Nil	40%	

**Growth Fund:** The investment objective of this diversified fund is to provide long term capital appreciation through investments primarily in equity and equity related instruments.

Assets	Minimum	Maximum	Risk Profile
Equity and Equity related instruments	40%	100%	Medium to High
Debt and Money Market Instruments	Nil	60%	

**Balanced Fund:** The investment objective of this diversified fund is to provide accumulation of income through investment in various fixed income securities and maintain a suitable balance between return, safety and liquidity.

Assets	Minimum	Maximum	Risk Profile
Equity and Equity related instruments	40%	60%	Medium
Debt and Money Market Instruments	40%	60%	

**Bond Fund:** The objective of the fund is to allow the policyholder an option to park his funds in debt instruments which may be relatively safer and help in reducing the volatility of the investments.

Assets	Minimum	Maximum	Risk Profile
Debt instruments	80%	100%	Low to Medium
Money Market Instruments	NIL	20%	

**b. Investment fund policy**

The Company shall select the investments, including derivatives, and units of mutual funds, by each fund at its sole discretion subject the investment objectives of the respective fund and the IRDA regulations issued in this behalf.

All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership and control of The Company. There is no trust created, whether express or implied by the Company in respect of the investments in favour of the policyholder / Assignee / Nominee or any other person.

**c. New Funds**

New funds may be introduced by The Company from time to time and the Policyholder will be informed accordingly.

**d. Fund Closure**

The Company may, at its sole discretion completely close any of the Funds available under this policy. The Policyholder shall be given 3 months notice period prior written notice, sent at the last address intimated to The Company. During this 3 months period, The Policyholder can switch to any other available fund without any charges. When such switch has not occurred at the closure date, The Company will switch the said Units to any other funds with similar asset allocation and risk profile at its sole discretion.

**e. NAV declaration**

- i. The unit pricing (calculation of the NAV, Net Asset Value) shall be computed based on whether The Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. The Company shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations / redemptions at the valuation date.

- ii. NAV will be based on the Appropriation price when the concerned fund is expanding and the expropriation price when the fund is contracting.  
The appropriation price formula is defined as follows:  
 [Market Value of the Investment held by the fund plus the expenses incurred in the purchase of the Assets plus the Value of any Current Assets Plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any] divided by [number of Units outstanding under the Fund (before new Units are allocated)]  
The expropriation price formula is defined as follows:  
 [Market Value of the Investment held by the fund less the expenses incurred in the sale of the assets plus the value of any Current Assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any] divided by [number of Units outstanding under the Fund (before any Units are redeemed)]
- iii. Net Asset Value is the value in Rupees computed at least up to two decimal places and calculated based on the IRDA regulation.

The various funds name offered under this contract do not in any way indicates the quality & nature of these funds or the future performance of these Funds.

## **7. Investment risk**

- i. The Policyholder is aware that the investment in the Units is subject to the following, amongst other risks and agrees that he/she is making the investment in the Units with full knowledge of the same.
- ii. Investments in the Funds are subject to market and other risks and there is no assurance that the objectives of the “Unit Plus Elite” product will be achieved.
- iii. The NAV of the Units of each Fund can go up and down depending on the factors and forces affecting the markets from time to time and may also be affected by changes in the prevalent rates of interest.
- iv. The past performance of the Funds or other Funds or the Fund Investment strategy is not indicative of the future performance of any of the Fund available under this Policy.
- v. There are no guaranteed or assured returns in this Policy.

## **8. Creation / Redemption of Units**

### **a. Premium Allocation**

- i. The Policyholder shall specify in the proposal form the fund name and the proportion in which the regular premiums are to be invested in the selected fund(s) in multiple of 5%.
- ii. At any point of time, in case cumulative allocation percentage requested is found to be higher or lower than 100%, no allocation will be done. Premium will not be allocated till the clarification for correct allocation percentage is received.
- iii. By default, allocation percentage available for regular premiums will apply for Top Up premiums. However, the Policyholder may choose a different allocation percentage on specific written communication.
- iv. From regular premium / Top Up premium paid (excluding taxes (if any), relevant charges as per Annexure-Charges) will be deducted, and the balance will be used by The Company to buy appropriate number of units of each Fund in accordance with allocation percentage selected.

### **b. Redirection facility**

- i. From second Policy year onwards, the Policyholder has an option to change the Allocation Percentages for future Basic Premiums and future Top-up Premiums.
- ii. Redirection will be effective prospectively and will not affect existing units.
- iii. This facility is available only once in each Policy Year and is free of cost.

### **c. Switching facility**



- i. The Policyholder has the option to switch from a particular fund to another fund(s) at any point of time by giving the Company notice in writing in the Switch Request Form prescribed by the Company.
- ii. Switching facility is subject to administrative limits prescribed by The Company from time to time.
- iii. Switch request may be in amount or in percentage and reinvestment shall be in multiple of 5%.
- iv. Currently four switches are free per Policy Year. A charge of Rs. 100/- will be deducted from the switch amount for each additional switch within the same policy year. A free unutilized Switch cannot be carried forward to a future Policy Year.
- v. Switching facility is not available in case of unpaid premium and during the settlement period option.
- vi. NAV used for switching facility will be computed as per Schedule III, Section 9 of this policy.

#### **d. Partial Withdrawal facility**

- i. No partial withdrawal is allowed during the first three policy year.
- ii. Partial withdrawal facility will be allowed from 4<sup>th</sup> policy year onwards provided all first three years premium have been paid.
- iii. Currently four partial withdrawals are free per Policy Year. A charge of Rs. 100/- will be deducted from the partial withdrawal amount on each additional withdrawal within the same policy year. A free unutilized Withdrawal cannot be carried forward to a future Policy Year.
- iv. During Policy year 4 and 5, maximum partial withdrawal in a policy year, shall be equal to 25% of Fund Value (calculated as on beginning of 4<sup>th</sup> or 5<sup>th</sup> policy anniversary date) less (cumulative nominal Top Up received in the last 36 calendar months excluding Top Up received between the Policy anniversary date and withdrawal request)
- v. From 6<sup>th</sup> policy year onwards, Minimum partial withdrawal amount shall be Rs. 5,000/- and in multiple of Rs. 1,000/- and maximum partial withdrawal shall be equal to Fund Value less (125% of last annualized premium plus nominal Top Up received in the last 36 calendar months excluding Nominal Top Up amount received during the last 3 policy year preceding the maturity date).
- vi. NAV used for partial withdrawal facility will be computed as per Section 9 of Schedule III.
- vii. The redemption of each fund will be based on the fund value percentage to the total Fund Value as on date of the partial withdrawal.
- viii. All partial withdrawal requests should be made in writing and in the format prescribed by The Company.

#### **e. Surrender facility**

- i. The Policy acquires a Surrender Value provided at least one entire policy years' premiums have been paid.
- ii. Surrender request when there are no unpaid premium:
  1. Surrender request is received during the 2<sup>nd</sup> or the 3<sup>rd</sup> policy year:
    - a. Fund Value is disinvested and monetary value less applicable surrender charges as per annexure charges is kept aside and will become payable on 1<sup>st</sup> working day of the 4<sup>th</sup> policy year without any interest.
    - b. In case of death of the life assured before payment of the Surrender Value, the same shall be paid to the nominee immediately.
  2. Surrender request is received from 4<sup>th</sup> policy year onwards:
    - a. Fund Value less applicable surrender charges, as per annexure charges, is immediately payable.
- iii. Surrender request when there are unpaid premium:
  1. If first unpaid premium pertains to second or third policy year:
    - a. Fund Value is disinvested and monetary value less applicable surrender charges as on the first unpaid premium date as per annexure charges is kept aside and will become payable on the 1<sup>st</sup> working day after the end of the revival period without interest.

- b. In case of death of the life assured before payment of the Surrender Value, the same shall be paid immediately to the nominee.
2. If first unpaid premium pertains to fourth policy year onwards:
  - a. Fund Value less applicable surrender charges as on date of the request, as per annexure charges, is immediately payable.
- iv. NAV used for surrender facility will be computed as Section 9 of Schedule III.
- v. The surrender shall extinguish all the rights, benefits and interest under the Policy.
- vi. Surrender request shall be made in writing and in the format prescribed by The Company and by accompanied by the Policy document.

#### **9. Date of NAV for computation of Units.**

As per current the IRDA Regulation, the creation and redemption of Units for various transactions would be at the NAV as described below.

Type of transaction	NAV date , Request, if any, should be received before the cut-off time*
First Premium along with proposal form	Later of (Closing NAV of the credit date / Underwriting acceptance date)
Renewal premium or Top Up through local cheque / Demand Draft Payable at par	Closing NAV of date of receipt of instrument or Due date whichever is later
Renewal premium or Top Up through outstation cheque / Demand Draft Payable at par	Closing NAV of credit date or Due date whichever is later
Partial withdrawal, Surrender and Switch	Closing NAV of receipt of the request
Death Benefit Claim	Closing NAV of receipt of claim with sufficient documents
Revival / Termination	Closing NAV of the Revival / Termination Date
Maturity Benefit	Closing NAV of Maturity Date
Settlement Option Payment	Closing NAV of Payment Date

\* As per current the IRDA Unit Linked Guidelines, if transaction request is received before 3.00 p.m. same day NAV is applicable otherwise next working day NAV will apply. If day of receipt of the request is not a working day, the next working date NAV will apply.

The Company may, subject to the IRDA approval, change the cut-off time and in such case the change will be intimated to the policyholder.

#### **10. Alteration of Basic Sum Assured**

From 3<sup>rd</sup> Policy year onwards, provided there is no unpaid premium, the Policyholder has the option to change the Sum Assured Multiplier Factor on the following terms and conditions

##### **a. Increase of Sum Assured Multiplier Factor (SAMF).**

- i. Any increase in the SAMF is subject to underwriting acceptance and shall be requested, at least two months before the next Policy Anniversary date.
- ii. Maximum SAMF is equal to two times the Policy term.
- iii. Cost of medical reports and any medical charges will be recovered from the policyholder through cancellation of units from the Fund Value.
- iv. No Increase in SAMF shall be allowed after the Life Assured attaining 50 years.
- v. No increase in SAMF shall be accepted in case there was a prior request for decrease in SAMF.
- vi. Increase in SAMF will be effective at Policy Anniversary Date following underwriting acceptance.
- vii. During the entire Policy Term, a maximum of three increases in SAMF is allowed.
- viii. The Policyholder shall have to pay the increased mortality charges resulting in increase of SAMF.
- ix. Increase in SAMF will not affect rider Sum Assured, if any

##### **b. Decrease of Sum Assured Multiplier Factor (SAMF)**

- i. There is no restriction on the number of times the policyholder can decrease the SAMF during the policy term.

- ii. There is no condition of age for decreasing SAMF.
- iii. Decrease in SAMF is allowed subject to minimum SAMF which is equal to the higher of five or Policy term divided by two as per the current IRDA ULIP guidelines.
- iv. Decrease in SAMF will be effective at Policy Anniversary Date following the request, subject to 2 months prior notice.
- v. Mortality charges will be adjusted accordingly.
- vi. Any decrease in SAMF will automatically result in reduction in Rider Sum Assured if Rider Sum Assured happens to be higher than the basic Sum Assured after such reduction. In such case, rider Sum Assured will be decreased to the level of Basic Sum Assured.

### **11. Alteration of Basic Regular Premium**

From 3<sup>rd</sup> Policy year onwards, provided there is no unpaid premium, the Policyholder has the option to change the Regular Premium on the following terms and conditions:

#### **a. Increase in Basic Regular Premium**

- i. Increase in Regular Premium is not available for Premium Payment Term of 3 years.
- ii. Any increase in Basic Regular premium is subject to underwriting acceptance and shall be requested, at least two months before the next Policy Anniversary date.
- iii. If no formal request for increase of basic regular premium has been forwarded to The Company, any amount received in excess of the regular premium will be considered as a Top Up premium (within permissible limits).
- iv. Cost of medical reports and any medical charges will be recovered from the policyholder through cancellation of units from the Fund Value.
- v. No Increase in Basic Regular Premium shall be allowed after the Life Assured attaining 50 years.
- vi. There is no restriction on the number of times the Policyholder can increase the regular premium during the Premium payment Term
- vii. Minimum increase of the annualized regular premium is currently Rs. 30,000 (in multiple of Rs. 100). This amount may change from time to time as per the then prevailing rules of The Company after approval of the IRDA.
- viii. Any increase in Regular Premium will automatically proportionately increase the Basic Sum Assured and therefore the Policyholder Shall has to pay the increased mortality charges.
- ix. Increase in the Regular Premium will not affect the prevailing Rider Sum Assured, if any.

#### **b. Decrease in Basic Regular Premium**

- i. Decrease in Regular Premium is not available for Premium Payment Term of 3 years.
- ii. There is no restriction on age and the number of times the Policyholder can decrease the regular premium during the Premium payment Term
- iii. Decrease in Regular Premium shall be within the permissible limits of the product and shall be effective on the Policy Anniversary Date subject, to two months prior notice.
- iv. Any decrease in Regular Premium will automatically proportionately decrease the Basic Sum Assured and therefore mortality charges will be adjusted accordingly.
- v. Any decrease in regular premium will automatically result in reduction in Rider Sum Assured if Rider Sum Assured happens to be higher than the basic Sum Assured. In such case, rider Sum Assured will be decreased to the level of Basic Sum Assured.

### **12. Terminations :**

#### **a. Termination of Basic Life Cover**

Basic Life Cover shall automatically cease on occurrence of anyone of the following events:

- i. Age of the Life Assured is 75 years as on last birthday,
- ii. Death of the Life Assured,
- iii. Expiry on grace period if there is any unpaid premium pertaining to the first three policy year.

#### **b. Termination of Rider Covers, if any:**

- i. On same date as termination of Basic Life cover,

- ii. On the expiry date of the rider as stated in Schedule I of this Policy,
  - iii. Age of the Life Assured is more than 60 years as on last birthday for Dhanavantri Supreme (Critical Illness rider),
  - iv. Age of the Life Assured is more than 65 years as on last birthday for Accidental Death and Permanent Disability rider
  - v. When a claim has been accepted under anyone of the rider.
- c. **Termination of the Policy:**
- i. On Death of the Life Assured after the Grace Period when there is unpaid premium pertaining to the first three Policy Years,
  - ii. Age of the Life Assured is 75 years as on last birthday,
  - iii. In case of first unpaid premium pertains to 4<sup>th</sup> policy year onwards, and the fund value reduces to one annualized premium. In such case, Fund Value available is payable to the policyholder.
  - iv. In case of Surrender subject to Schedule III, Section 8-e of this policy

### **13. Loan**

No loan will be granted by the Company against this Policy.

### **14. Assignment**

An Assignment of this Policy may be made by an endorsement upon the Policy itself or by a separate instrument signed in either case by the assignor specially stating the fact of assignment and duly attested. The first assignment may be only made by the Proposer. Such assignment shall be effective, as against the Company, from and upon the service of a written notice upon The Company and The Company recording the assignment in its books. Assignment will not be permitted where the policy is under the Married Women's property Act, 1874. Section 38 of the Insurance Act, 1938 may be referred for the complete provision. The Company does not express itself upon the validity or accept any responsibility in respect of any assignment made by the Policyholder.

### **15. Nomination**

At any time before the Maturity Date, any nomination/ change in nomination, may be made by an endorsement on the Policy, and provided a notice in writing is given to the Company, in accordance with section 39 of the Insurance Act, 1938.

The Company does not express itself upon the validity or accept any responsibility in respect of any nomination made by the Policyholder.

### **16. Forfeiture**

In the event it is found that any statement in the proposal for insurance or in the personal statement or in any reports or documents leading to the issue of this Policy is inaccurate or false, or, any material information has been withheld, then and in every such case, but subject to the provisions of section 45 of the Insurance Act, 1938, this Policy shall be void and all benefits hereunder shall cease and all moneys that have been paid in consequence hereof shall be forfeited to the Company.

### **17. Suicide**

If the Life Assured, whether sane or insane, commits suicide, within one year from the Date of Commencement of the Policy, the Policy shall be void. In such event, the Fund Value shall be paid to the beneficiary and all benefits under the policy will cease.

### **18. Claims**

Before payment of any claim under the Policy, The Company shall require the delivery of the original of this Policy document along with written intimation and other documents as mentioned below establishing the right of the claimant(s) to receive payment. Claim payment is made only in Indian currency at the office of the Company situated in Mumbai. The Company may, at its absolute discretion fix an alternative place in India for payment for the benefits at any time before or after the policy has become a claim.

- 1) Original Policy Document.
- 2) Original Death Certificate from Municipal/Local Authorities.
- 3) Claim forms duly filled in.
- 4) Any other documents or information as may be required by The Company for processing of the claim depending on the cause of the claim.

In event that a claim intimation is received, but the validity of the claim rejected or the claim is repudiated, the Fund Value prevalent on the first working day following the date the claim intimation has been received by the Company, subject to deduction of appropriate expenses at the sole discretion of the Company, shall be refunded, and the policy will automatically terminate.

### **19. Electronic Transactions**

The Customer shall adhere to and comply with all such terms and conditions as The company may prescribe from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, Mobile, SMS, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines, network or through other means of telecommunications, established by or on behalf of The company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's term and conditions for such facilities, as may be prescribed from time to time.

### **20. Free Look Period**

The Policyholder has a period of 15 days from the date of the receipt of the policy document to review the terms and conditions of the policy and where the Policyholder disagrees to any of the terms and conditions, he/she has the option to return the policy stating the reasons for his/her objection, when he/she shall be entitled to a refund of the amount in accordance with prevalent law.

Currently, the amount payable on free look cancellation is:

Fund Value + (Premium Allocation Charges + Mortality Charges + Rider Charges, if any + Policy Administration Charges) already deducted **MINUS** (Stamp Duty + Medical expenses + Payment Instrument Collection charges)

### **21. Notices**

Any notice, direction or instruction given under The Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

#### **In case of the Policyholder / Nominee**

As per the details specified in the Proposal Form / Change of Address intimation submitted later on.

#### **In case of the Company**

Address: Customer Service Desk,  
SBI Life Insurance Company Ltd.,  
Corporate Office,  
Turner Morrison Building,  
G.N.Vaidya Marg, Fort, Mumbai-400 023.  
Fax:Phone: Fax: 022 - 6639 2058.  
E-mail: [info@sbilife.co.in](mailto:info@sbilife.co.in)

Notice and instructions given by The Company to The Policyholder / Nominee will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

It is very important that the Policyholder immediately communicates any change of address or nomination clause to enable The Company to service him effectively.

### **22. Ombudsman**

The Central Government has established an office of the Insurance Ombudsman for redressal of grievance or complaint with respect to Life Insurance Policies. For details of the Ombudsman log on to [www.irdaindia.org](http://www.irdaindia.org) or contact our Customer Service Desk.

Section 41 of the Insurance Act, 1938: "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 prospectus or tables of the insurer."

Section 45 of Insurance Act, 1938: "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 material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder 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.”

**Annexure-1 Charges****1. Premium Allocation Charges in percentage of Premium Amount**

Premium Payment Term (PPT) / Policy year	PPT 3 years	PPT 5 years	PPT 7 years	PPT 7 years
Year 1	5%	6%	8%	10%
Year 2 & 3	3%	3%	5%	7%
Year 4 & 5	N.A.	2%	2%	3%
Year 6 & 7	N.A.	N.A.	2%	2%
Year 8 to 10	N.A.	N.A.	N.A.	1%
Top Up Premium in any Policy Year	1% of Top Up Premium Amount			

**2. Policy Administration Charges**

Monthly policy administrative charges are equal to Rs.60 per month. This rate may be increased subject to a maximum of Rs. 300/- per month with prior IRDA approval.

**3. Fund Management Charges**

Currently, the annual Fund Management charges for each fund are as follow:

Equity Elite fund: 1.10% value of fund      Growth fund: 1.35% value of fund  
Balanced fund: 1.25% value of fund      Bond fund: 1.0% value of fund

These charges may be increased upto 2% for Bond Fund and upto 2.5% for other all funds, subject to prior approval of IRDA.

**4. Switching Charges**

A charge of Rs. 100/- will deducted from the switch amount on each switch in excess of four switches within the same Policy Year.

**5. Partial Withdrawal Charges**

A charge of Rs. 100/- will be deducted from the partial withdrawal amount on each withdrawal in excess of four withdrawals within the same Policy Year.

**6. Surrender Charges**

The surrender value is payable after deduction of surrender charges relevant to that particular policy year in which the policy has been surrendered or relevant to the policy year of the first unpaid premium if the unpaid premium pertains to the first three policy years.

Policy year	% of Fund Value / Monetary Value	Policy Year	% of Fund Value / Monetary Value
Year 2	5%	Year 5	1%
Year 3	3%	Year 6 onwards	Nil
Year 4	2%		

**7. Mortality Charges, and Rider Charges**

Mortality Charges will be deducted from the fund value on first working day of each policy month by way of cancellation of units and it will be calculated on Sum at Risk as follows:

**A. For Gold Cover Option:**

Sum at Risk = {Basic Sum Assured less [aggregate withdrawals of last 12 calendar month (Life Assured below 60 years) or from 59 years onwards (Life Assured is 60 and above)] excluding withdrawals from top-ups} MINUS Fund Value amount as on that date. In the event the Sum at Risk is negative on any date, no mortality charge will be deducted on that date. However, in such event, there will be no refund of mortality charges.

Premium rates depend on Age of the Life Assured as on deduction Date.

**B. For Platinum Cover Option:**

Sum at Risk = Sum Assured for basic cover.

Premium rates depend on Age of the Life Assured as on deduction date

Rider Charges will be calculated Sum Assured under the rider.

Premium rate for Accidental Death and Permanent Disability Rider is equal to Re. 1 per Rs. 1,000 Sum Assured under this rider per annum irrespective of the Age of the Life Assured.

Premium rates for Dhanavantri Supreme (Critical Illness) rider depend on the gender and age of the Life Assured.

Mortality and Rider charges tables are annexed to the Policy document. At inception the charges may be revised based on the occupation, health and age of the Life Assured.

Mortality Charges rates and Accidental Death and Permanent Disability rider rates are guaranteed for the term of the Policy.

In case of Dhanavantri Supreme (Critical Illness) rider, The Company reserves the right to revise the rider charges at any time during the term. Revision, if any will be with prospective effect by giving the policyholder notice after the IRDA approval.

Mortality Charges and Rider Charges together with applicable Service Tax & Education Cess shall be recovered from the commencement of the Policy and on First working day of each Policy Month by way of cancellation of appropriate number of Units.

#### **8. Medical expenses in case of Alteration of Basic Sum Assured / Basic Regular Premium / Revival facility**

In the event a Policyholder desires to alter the Basic Sum Assured and / or the Basic Premiums under this Policy in accordance with Section 10 and 11 of Schedule III or requests a revival in accordance with Section 5 of Schedule III, the consequent medical expenses, if any, would be recovered from the customer by liquidating an appropriate number of units from each Fund subject to maximum of Rs. 5,000/-

#### **9. Recovery of Charges**

Fund Management Charges are calculated and recovered on daily basis before calculation of the NAV of each corresponding Fund.

Premium Allocation Charges are recovered from the Premium and Top Up Allocation Charges from the Top Up amount.

Partial Withdrawal / Surrender Charges are deducted from the Partial Withdrawal / Surrender Value amount.

All other charges are recovered by way of cancellation of Units, on first working day of each policy month, in the same proportion as the Fund Value held in each Fund.



**A. Standard Mortality Charges per thousand of Basic Life Insurance Cover**

Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges
13	0.65	34	1.31	55	8.61
14	0.71	35	1.39	56	9.43
15	0.77	36	1.48	57	10.29
16	0.82	37	1.59	58	11.03
17	0.87	38	1.72	59	11.95
18	0.92	39	1.87	60	13.07
19	0.96	40	2.05	61	14.39
20	1.00	41	2.25	62	15.90
21	1.03	42	2.42	63	17.61
22	1.06	43	2.60	64	19.52
23	1.09	44	2.83	65	21.62
24	1.11	45	3.11	66	22.72
25	1.13	46	3.44	67	25.62
26	1.15	47	3.82	68	28.82
27	1.16	48	4.24	69	32.37
28	1.17	49	4.72	70	36.29
29	1.17	50	5.24	71	40.62
30	1.17	51	5.82	72	45.39
31	1.17	52	6.44	73	50.64
32	1.20	53	7.12	74	56.40
33	1.25	54	7.84	75	62.73

**B. Dhanavantri Supreme (Critical Illness) Rider Charges****Standard Rider Charges per Thousand of rider Sum Assured**

Age	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Males)	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Females)	Age	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Males)	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Females)
18	0.69	0.45	39	2.94	2.42
19	0.69	0.45	40	3.2	2.64
20	0.69	0.45	41	3.48	2.88
21	0.71	0.48	42	3.83	3.17
22	0.73	0.51	43	4.25	3.51
23	0.77	0.55	44	4.76	3.93
24	0.81	0.59	45	5.31	4.38
25	0.83	0.66	46	5.94	4.89
26	0.88	0.73	47	6.67	5.45
27	0.94	0.82	48	7.48	6.05
28	0.99	0.92	49	8.34	6.69
29	1.06	1.03	50	9.18	7.29
30	1.17	1.13	51	10.02	7.89
31	1.31	1.22	52	10.89	8.51
32	1.45	1.33	53	11.78	9.17
33	1.65	1.46	54	12.65	9.83
34	1.84	1.58	55	13.44	10.45
35	2.06	1.7	56	14.30	11.11
36	2.24	1.85	57	15.27	11.82
37	2.46	2.02	58	16.45	12.60
38	2.7	2.21	59	17.77	13.43

**Annexure****Rider Benefit(s) applicable if opted for**

**Under no circumstances the Rider Sum Assured shall be higher than the Basic Sum Assured.**

**Accidental Death & Total Permanent Disability Rider (UIN No. 111C001V01)**

The following benefits are available provided Accidental death and Accidental Total Permanent Disability Rider is opted for and this rider is in force:

- a) In case the life assured dies in an accident before the expiry of the rider term, the beneficiary will receive an amount equal to the rider sum assured.
- b) The maximum aggregate amount payable for the Accidental death and Accidental Total Permanent Disability Rider under all individual policies taken from the Company on and subsequent to August 16, 2002, on the same Life Assured shall not in any event exceed Rs. 20,00,000. If there is more than one individual Policy taken from the Company on and subsequent to August 16, 2002 and if the total assurance for the Accidental death and Accidental Total Permanent Disability Rider exceeds Rs. 20,00,000, the benefit shall apply to the first Rs. 20,00,000 of Accidental death and Accidental Total Permanent Disability Rider Sum Assured in the order of the dates on which the policies were issued.
- c) In case of the total and permanent disability of the life assured, the Sum Assured under Accidental Death & Accidental Total and Permanent Disability Benefit Rider will be paid in 10 equal annual instalments. In the event of the death of the Life Assured before the Date of Maturity, or on the Life Assured surviving till the Date of Maturity, the balance unpaid instalments, if any, will be paid in one lump sum.

Once any claim under this rider is admitted by the Company, this rider and all other riders will be automatically terminated and no further benefit will be payable under this rider or any other rider.

**a) Definition of Accidental Death:**

Where the Life Assured has sustained any bodily injury directly and solely from the accident, which has been caused by outward, violent and visible means, and death occurs within 120 days of the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death, such death would be construed to mean accidental death as envisaged by this Policy.

**b) Total permanent disability (TPD):**

The Life Assured will be deemed to suffer from a Total Permanent Disability where:

- a. the Life Assured has sustained any bodily injury directly and solely from an accident, which has been caused by outward, violent and visible means,
- b. the Life Assured becomes totally and permanently disabled from the date of accident due to such injury as stated above solely, directly and independently of all other causes of becoming disabled,
- c. The disability is such that the life insured can neither then, nor at any time thereafter conduct any normal work, occupation or profession to earn or obtain wages, compensation or profit, which he/she pursued prior to the accident resulting in the Total Permanent Disability,  
And
- d. The accidental injuries are such that they must independently of all other causes and within 120 days of the date of the accident result in at least one of the following:
  - i. total and irrecoverable loss of sight of both eyes;
  - ii. loss by severance of two or more limbs at or above wrist or ankles;
  - iii. total and irrecoverable loss of sight of one eye and one limb
  - iv. the Life Assured being in coma for a period of at least 60 days.

Upon the happening of the claim event, the Policyholder /Beneficiary must notify the Company in writing in this regard and provide:

- i. full particulars thereof to SBI Life of the claim event within 120 days of the occurrence of the event which results in TPD;
- ii. Proof of TPD satisfactory to the Company and without any expense to the Company and thereafter similar proof must be given, as and when required by the Company, of the continuance of such disability.

Further, any medical examiner nominated by the Company shall be allowed to examine the Life assured at such times before and/or after a claim for TPD is accepted by the Company.

In the event any of the above conditions are not met, or, in the event it is proved that a claim has been wrongly admitted, the instalments of the rider sum assured already paid under this rider benefit, if any, shall be recovered by the Company.

### **Rates of Premium**

The rate of premium for the Accidental Death and Total and Permanent Disability rider is equal to Re.1 per annum for each Rs. 1000 of Accidental Death and Total and Permanent Disability Rider Sum Assured.

### **Exclusions for Accidental Death and Total and Permanent Disability rider:**

The Company shall not be liable to pay the 'Benefits' where Accidental Death /TPD results from any of the following:

- a) intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances;
- b) injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports.
- c) accident whilst the Life Assured is engaged in aviation or aeronautics in any capacity other than that of a fare paying or part paying or non-paying passenger in any air craft which is authorized by the relevant regulation to carry such passengers and flying between established aerodromes, the Life Assured having at that time no duty on board the air craft or requiring descent there from
- d) any breach of law by the Life Assured and
- e) Arising from employment of the Life Assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization.

### **Dhanavantri Supreme (Critical Illness) Rider UIN No. 111C004V02**

#### **Critical Illness Rider Benefits:**

The following benefits are available provided the Critical Illness Rider is opted for and this rider is in force:

In the event, the Life Assured suffers from a Critical Illness (as defined below), the Critical Illness Rider Sum Assured will be paid.

The maximum aggregate amount payable for the Critical Illness Rider Benefit under all individual policies taken from the Company on and subsequent to August 16, 2002, on the same Life Assured shall not in any event exceed Rs. 10,00,000. If there is more than one individual Policy taken from the Company on and subsequent to August 16, 2002 and if the total assurance for the Critical Illness Rider Benefit exceeds Rs. 10,00,000, the benefit shall apply to the first Rs. 10,00,000 of CI Sum Assured in the order of the dates on which the policies were issued.

Once any claim under this rider is admitted by the Company, this rider and all other riders will be automatically terminated and no further benefit will be payable under this rider or any other rider.

#### **Definition of Critical Illness:**

Critical Illness means one or more of the following and must fulfil the definitions thereof:

**a) Cancer**

A malignant tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed. The term cancer includes leukaemia but the following cancers are excluded:

- All tumors which are histologically described as pre-malignant, non-invasive or carcinoma in situ;
- All forms of lymphoma in the presence of any Human Immunodeficiency Virus;
- Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus;
- Any skin Cancer other than invasive malignant melanoma
- Non life threatening Cancers, such as Prostate Cancers which are histologically described as TNM classification T1 or are of another equivalent or lesser classification

**b) Coronary Artery By-pass Surgery**

The actual undergoing of open heart surgery for the correction of two or more coronary arteries, which are narrowed or blocked, by coronary artery bypass graft. Angiographic evidence to support the necessity of the surgery will be required. Angioplasty and/or any other intra-arterial procedures are excluded from the cover.

**c) Heart Attack**

The death of a portion of heart muscle as a result of inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiography changes and by elevation of the cardiac enzymes. Diagnosis must be confirmed by a consultant physician.

**d) Kidney Failure**

End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician.

**e) Stroke**

Any cerebrovascular incident producing neurological sequel lasting more than 24 hours and including infarction of brain tissue, hemorrhage and embolisation from an extra cranial source. Evidence of permanent neurological damage must be confirmed by a neurologist at the earliest 6 weeks after the event and no claims can be admitted earlier. Cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye or optic nerve as well as ischemic disorders of the vestibular system are excluded.

**f) Major Organ Transplant**

The actual undergoing as a recipient of a transplant of a heart, liver, lung, pancreas or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician.

Upon the happening of the claim event, the Policyholder /Beneficiary must notify the Company in writing in this regard and provide:

- i. full particulars thereof to SBI Life of the claim event within 30 days of the diagnosis of such illnesses, occurrence of the event which results in Critical Illness; the same is intimated within 30 days of the Company agrees, subject to Limitations and Exclusions below to pay the Life Assured the Sum Assured under the Critical Illness Rider Benefit
- ii. Proof of Critical Illness satisfactory to the Company and without any expense to the Company.

Further, any medical examiner nominated by the Company shall be allowed to examine the Life assured at such times before and/or after a claim for CI is accepted by the Company.

In the event any of the above conditions are not met, or, in the event it is proved that a claim has been wrongly admitted, the Company reserves the right to recover the rider sum assured already paid under this rider benefit.

The Life Assured must survive for at least 30 days from the date of the diagnosis for this benefit to become payable.

**Exclusions for the Critical Illness rider:**

The Company shall not be liable to pay any amount under or in terms of this benefit, in the event of:

- Any Critical Illness diagnosed within six months from the Date of Commencement of the Policy;
- Illnesses which are not included in the above list;
- Pre-existing injuries or illnesses;
- Illnesses/diseases which have resulted from any other illnesses/diseases for which the Life Assured has previously received treatment, or which had previously been diagnosed or which he was aware of, at the commencement of the Policy, or within the first six months from the Date of Commencement of Risk under the Policy;
- Illnesses caused by intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances;
- Illnesses taking place as a result of accident while the Life Assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying passenger in any aircraft which is authorized by the relevant regulations to carry passengers and flying between established destinations; or,
- Illnesses caused by injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind; or,
- Illnesses resulting from the Life Assured committing any breach of law.