



SBI Life Insurance Company Limited

Registration Number: 111

Regulated by IRDA

**POLICY
DOCUMENT**

SBI LIFE – UNIT PLUS III PENSION

UIN: 111L060V01

(A UNIT-LINKED, NON-PARTICIPATING PLAN)

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Policy Schedule

Your Policy

Welcome to your **SBI Life – Unit Plus III Pension** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDA for this product is 111L060V01.

The information you have given in your proposal form, personal statement together with any reports or other documents and declarations form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. If you have chosen rider(s), rider document(s) would also be part of the policy document. You should read these carefully to make sure you are satisfied. Please keep these in a safe place.

This is a pension policy, to which you can add riders, to have an excellent combination of insurance-cum-retirement solution. The value of the units allocated under your policy, after deducting the permissible charges, will be dependent on the investment performance of the funds of SBI Life, chosen by you. Your policy does not share in the profits or surplus of the company.

In return for your premium(s) we will provide insurance and other benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of future premiums as and when due.

The benefits will be paid to the person(s) entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

If you require further information, please contact us.

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<< dd/mm/yyyy >>
4. Customer ID	<< as allotted by system >>

Personal information		
5. Name of the life assured	<< Title / First Name / Surname of the life assured >>	
6. Name of proposer / policyholder	<< Title / First Name / Surname of the policyholder >>	
7. Date of Birth	Life Assured	Policyholder
	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
8. Age at entry	Life Assured	Policyholder
9. Gender	Life Assured	Policyholder
	<< Male / Female >>	<< Male / Female >>
10. Mailing Address	<< Address for communication >>	
11. Telephone Number with STD Code		
12. Mobile Number		
13. E-Mail ID of the policyholder	<< E-Mail ID of the proposer >>	

Nomination		
14. Name of the Nominee(s)	Relationship with the life assured	Age
15. Name of the Appointee(s)	Relationship with nominee	Age

Important dates	
16. Date of commencement of policy	<< dd/mm/yyyy >>
17. Date of commencement of risk	<< dd/mm/yyyy >>
18. Policy anniversary date	<< dd/mm >>
19. Premium due dates	<< >>
20. Date of maturity or vesting	<< dd/mm/yyyy >>

21. Vesting age	<< in years >>
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Basic policy information	
22. Premium frequency	
23. Instalment premium (Base and riders) (Rs.)	

Riders chosen
<< Names of the selected riders along with the UINs >>

Base plan and riders						
Benefit	Sum Assured (Rs.)	Term / Rider term (Years)	Premium paying term (Years)	<< Premium Frequency >> Instalment Premium (Rs.)	Due date of last premium	Cover End Date
Base Plan	N.A.					
SBI Life - Criti Care 13 Rider						
SBI Life - Income Sustainer Rider						
Total Instalment Premium						

For the base plan, we would recover service tax and cess, as applicable, along with the charges. For the riders, you have to pay the same in addition to the rider premiums, stated above.

All references to riders in your policy document will only be applicable if any rider has been chosen.

Funds opted		
Fund Name	Fund Allocation for Premium in %	Fund Allocation for Top-Up in %
Equity Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Equity Optimiser Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Growth Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Balanced Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Bond Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Money Market Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Index Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Top 300 Pension Fund	<<% or N.A.>>	<<% or N.A.>>
Total	100%	<<100% or N.A.>>

N.A. means 'not applicable'.

<<

Applicable clauses

>>

<< To be printed only when the policyholder is staff member
 We will award the following additional allocation to you.

Additional allocation



Year	Additional allocation percentage

Signed for and on behalf of **SBI Life Insurance Company Limited,**

>>

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs <<.....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << . Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)
Proper Officer

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

***** End of Policy Schedule *****

Policy Booklet

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SAMPLE

1 Your Policy Booklet

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule.

2 Definitions

These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with * alongside are mentioned in your policy schedule.

Expressions	Meanings
1. Age	is the age last birthday i.e. the age is in completed years.
2. Age at entry *	is the age last birthday on the date of commencement.
3. Allocation percentage *	is the percentage of premium less allocation charges that will be invested in the chosen funds.
4. Allocation charge or Premium allocation charge	is the percentage of premium that would not be utilised to purchase units.
5. Annualised premium	is the total amount of premium payable in a policy year. Applies to regular premium only.
6. Annuity	is the periodic income benefit paid out to the annuitant on survival or for a certain period of years.
7. Appointee *	is the person who is so named in the proposal form or subsequently changed by endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the policy holder before the maturity of the policy while the nominee is a minor
8. Appropriation price	is the NAV when the fund is expanding.
9. Base policy or Base plan	is the part of the policy other than the rider(s)
10. Birthday	is the conventional birthday. If it is on 29 th February, it will be considered as falling on the last day of February.
11. Business day	is our working day.
12. Chosen funds *	is the fund types opted for by the policyholder out of the available fund options.

Expressions	Meanings
13. Date of commencement of policy *	is the start date of the policy

14. Date of commencement of risk *	is the date from which the benefits arising out of the contingencies start.
15. Date of maturity/vesting *	is the date on which the benefits terminate on expiry of the policy term.
16. Death benefit	is the amount payable on death
17. Endorsement	a change in any of the terms of the policy, agreed to or issued by us, in writing.
18. Expropriation price	is the NAV when the fund is contracting.
19. First year premium	is the total of premiums due and payable in first policy year.
20. Free-look period	is the period during which the policyholder has the option to return the policy and cancel the contract.
21. Fund management charge	is the deduction made from the fund at a stated percentage before the computation of the NAV of the fund.
22. Fund options *	are the different funds available for investment.
23. Fund value	is the product of the total number of units under the funds and the corresponding NAV.
24. Grace period	is the period beyond the premium due date when the policy is in-force and rider covers apply.
25. In-force	is the status of the policy when all the due premiums have been paid
26. Instalment premium *	is the same as 'Premium'.
27. Instrument	cheque, demand draft, pay order etc.
28. Life assured *	is the person in relation to whom the life and other rider covers are granted.
29. Maturity or vesting benefit *	is the benefit payable on maturity or vesting.
30. Minor	is a person who is yet to reach 18 th birthday.
31. Mortality charges	are the charges recovered for providing life insurance cover.
32. Nominee *	the person who is named as the nominee in the proposal form or subsequently changed by endorsement, as per section 39 of the Insurance Act, 1938, who has the right to give a valid discharge to the policy monies in case of the death of the life assured before the maturity of the policy.
33. Non-participating	does not have a share in our profits.
34. Policy anniversary	is the same date each year during the policy term as the date of commencement. If the date of commencement is on 29 th of February, the policy anniversary will be taken as the last date of February.
35. Policy document	includes policy schedule, policy booklet, endorsements, if any and rider documents, if applicable.
36. Policy administration charges	a charge of a fixed sum which is applied at the beginning of each policy month by canceling units for equivalent amount.
Expressions	Meanings
37. Policyholder *	is the owner of the policy and is referred to as the proposer in the proposal form. The policyholder need not necessarily be the same person as the life assured.

38. Policy month	is the period from the date of commencement, to the date prior to the corresponding date in the following calendar month or similar periods thereafter beginning from the dates in any calendar month corresponding to the date of commencement. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be taken for this purpose.
39. Policy year	is the period between two consecutive policy anniversaries.
40. Policy term *	is the period, in years, during which the contractual benefits are payable.
41. Postponement	is the option given to the policyholder to opt for a vesting date, falling subsequent to the vesting date chosen earlier.
42. Premium *	is the contractual amount payable by the policyholder to secure the benefits under the contract.
43. Premium frequency *	For single premium: Single For regular premium: Yearly, Half-yearly, Quarterly or Monthly
44. Premium paying term *	is the period, in years, over which premiums are payable.
45. Pre-ponement	is the option given to the policyholder to opt for a vesting date, falling prior to the vesting date chosen earlier.
46. Re-direction	is the change in allocation percentage of future premiums and top-up premiums
47. Regular premium *	is the instalment premium payable over the premium paying term at the chosen premium frequency.
48. Revival	is the process by which the benefits lost under a policy not in-force, is restored.
49. Revival period	a 3-year period from the due date of the earliest premium that is not paid.
50. Rider *	is a cover which can be opted for with the base plan.
51. Rider term	is the period, in years, during which the contractual rider benefits are payable.
52. Single premium *	is the premium payable at the start of policy with no further obligation.
53. Sum assured *	the guaranteed amount payable under the riders upon the happening of insured events.
54. Surrender	is the voluntary termination of the contract by the policyholder.
55. Surrender charge	is the charge applicable on surrender of the policy.
56. Survival benefit	is the benefit that depend on survival of the life assured.
57. Switching	is the process of changing the allocation percentage of existing funds.
58. Switching charge	is the charge applicable on switching.
59. Term *	same as 'policy term'.

60. Top-up premium	is the amount paid by policyholder in addition to the premiums payable.
61. Underwriting	is the process of classification of lives into appropriate homogeneous groups based on the risks covered. Based on underwriting, a decision on acceptance of cover as well as suitable premium, is taken.
62. Unit-linked	In a unit-linked policy, the value of units in chosen funds will vary based on market price of the underlying assets and the investment risk is borne by the policyholder.
63. Units	are identical subset of the funds' assets and liabilities as the fund is divided into a number of equal units.
64. Our, Us, We	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDA). The registration number allotted by the IRDA is 111.
65. Valuation date	Date of calculation of NAV
66. Vesting age	is the age last birthday on the date of vesting.
67. Vesting date	is the policy anniversary from which the policyholder is due to receive the annuity. is the same as the date of maturity.
68. You *	the person named as the policyholder.

3 Abbreviations

3 Abbreviations	
CI	Critical Illness
ECS	Electronic Clearance system
FMC	Fund Management Charges
FV	Fund Value
IRDA	Insurance Regulatory and Development Authority
NAV	Net Asset Value, per unit
Rs.	Indian Rupees
TPD	Total Permanent Disability

UIN	Unique Identification Number (allotted by IRDA for this product)
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These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.

4 Base Policy Benefits

4.1 Death, TPD and CI Benefit

In the event of death, total permanent disability (TPD) or critical illness (CI) of the life assured, whichever occurs earliest, we will pay the fund value. The definitions and applicable exclusions for total permanent disability and critical illness will be the same as per the rider documents.

4.2 Survival Benefit

4.2.1 Guaranteed Addition

4.2.1.1 We will allot guaranteed additions at the applicable policy year ends as mentioned below. There are no guaranteed additions for top-up premiums.

4.2.1.2 Guaranteed Addition percentage

We will allot the guaranteed additions as a percentage of the appropriate premium as per the rates mentioned in the tables below.

4.2.1.2.1 For regular premium policies

Guaranteed Addition percentage	
Each year from 6 th policy year onwards	5%

4.2.1.2.2 For single premium policies

Guaranteed Addition percentage	
Each year from 6 th policy year onwards	1%

4.2.1.3 Applicability Conditions

4.2.1.3

4.2.1.3.1 Your policy has to be in-force as at the applicable policy year end.

4.2.1.3

4.2.1.3.2 We will allot guaranteed additions only during the term of your policy.

4.2.1.3

4.2.1.3.3 We will consider the premium of base plan only for this calculation. We will not consider the top-up premiums and premiums applicable for riders.

4.2.1.3

4.2.1.3

4.2.1.3

4.2.1.3

4.2.1.3

4.2.1.3

4.2.1.3.4 We will convert the allocated guaranteed addition to units of the funds in proportion to their sizes as per NAVs on the date of guaranteed addition.

4.2.1.4 Guaranteed Addition amount is the

Appropriate premium
× Guaranteed Addition percentage

4.2.1.4.1 If you are paying regular premiums, appropriate premium is

the arithmetic sum of the annualised premiums paid multiplied by the corresponding duration calculated from the policy anniversaries at the start of the policy year to which the annualised premium belong, to the date of allotment of guaranteed additions

divided by

the arithmetic sum of all the durations calculated from the policy anniversaries to the date of allotment of guaranteed additions

4.2.1.4.2 If you have paid single premium, appropriate premium is the single premium.

4.2.2 Maturity Benefit

4.2.2.1 We will pay you the fund value on the date of maturity which should be used to buy annuities either from us or from other annuity providers.

4.2.2.2 You have the option to receive up to a maximum of one-third of the total fund value as a lump sum on the maturity or vesting date and to buy annuity with the rest of the fund value.

4.2.2.3 The annuity amount would be based on the then available rates.

4.2.2.4 Change in vesting date

4.2.2.4.1 You can either prepone or postpone your vesting date chosen earlier.

4.2.2.4.2 Preponement option can be done once and postponement up to three times during the policy term.

4.2.2.4.3 The new vesting age should be within the limits available under the product.

4.2.2.4.4 You can avail this option only after the 5th policy anniversary.

4.2.2.4.5 If you decide to postpone,

4.2.2.4.5.1 you should write to us 3 months in advance of the vesting date chosen earlier.

4.2.2.4.5.2 rider benefits, if any, will not be extended.

4.2.2.4.6 If you decide to prepone,

4.2.2.4.6.1 you should write to us 3 months in advance of the new vesting date.

4.2.2.4.6.2 rider benefits will cease and the applicable surrender value will be paid.

4.3 Surrender

You may surrender your policy during the term of the policy. Such surrenders will be subject to all of the following:

4.3.1 You have paid all premiums due in the first policy year.

4.3.2 In case we receive your request in the first 3 policy years, we will disinvest your units in all funds on receipt of request and pay the surrender value on the first working day of the 4th policy year. We will not pay any interest on the fund created by disinvesting.

4.3.3 In case we receive your surrender request after the first 3 policy years, we will disinvest your units in all the funds on the day we receive your request and pay the surrender value.

4.3.4 The surrender value is the disinvested amount minus the surrender charges, if any.

4.3.5 There are no surrender charges for surrenders taking place from the 6th policy year.

5 Discontinuance of premiums

5.1 Discontinuance of premiums in first three policy years

5.1.1 If you have not paid all premiums due in the first policy year and do not revive your policy, you will not get your fund value or any other benefits.

5.1.2 If you have not paid the 2nd or 3rd policy years' premiums and do not revive your policy, then we will pay the fund value minus the surrender charges, if any, at the end of the revival period.

5.1.3 On the expiry of grace period, the rider covers, if any, will end.

5.1.4 We will continue to deduct FMC and policy administration charges.

5.2 Discontinuance of premiums from 4th policy year

5.2.1 Your rider covers, if any, will end.

5.2.2 If you do not revive, we will pay your fund value at the end of the revival period.

5.2.3 If you want to continue your policy even after the end of the revival period, you have to inform us before the end of the revival period.

5.2.4 We will continue to deduct all the charges.

5.3 Discontinuance of rider alone

5.3.1 You can choose to discontinue one or more of your rider benefits any time during the policy term and still continue to pay the premiums for the base policy and the remaining riders.

5.3.2 You should write to us if you decide to do so.

5.3.3 In that case, you cannot revive the rider benefits.

6 Revival

You can revive your policy during its revival period of 3 years from the due date of the earliest premium not paid. Such revivals will be subject to all of the following:

6.1 You should write to us during the revival period.

6.2 You have to submit Good Health Declaration and satisfy other underwriting requirements, if any.

6.3 We may accept or reject your revival request or may allow the revival without the rider covers. We will inform you the same.

6.4 You have to pay all the premiums including rider premiums, if any, not paid during the revival period.

6.5 We will invest your premiums after deducting allocation charges on the date of revival.

6.6 Your rider cover, if revived, will recommence only from the date of revival of the policy.

6.7 You cannot revive after the revival period.

6.8 You will bear the cost of medical examination, if any, up to an amount of Rs. 3,000.

7 Premiums

7.1 Basic Premium

7.1.1 You have to pay the premiums on the premium due dates or during the grace period.

7.1.2 If we receive any premium in advance, units will be allocated only on the premium due date. We will not pay any interest.

7.1.3 You have to pay the premiums even if you do not receive renewal premium notice.

7.1.4 You will be liable to pay all applicable taxes as levied by the Government and other statutory authorities.

7.1.5 If we receive any amount in excess of the required premium, we will refund the excess.

7.1.6 If we receive any amount less than the required premium, we will not process till you pay the deficit. We will not pay any interest on this amount.

7.2 Rider premium

7.2.1 You have to pay the rider premiums in addition to the premium for the base policy.

7.2.2 We will not allocate units for your rider premiums and they will not form part of your funds .

7.2.3 If we receive any amount in excess of the required rider premium, we will refund the excess.

7.2.4 If we receive any amount less than the required rider premium, we will not process the same till you pay the deficit. We will not pay any interest on this amount.

7.3 Top-up Premium

You can pay top-up premium during the term of the policy subject to all the following:

7.3.1 You have paid all due regular premiums.

7.3.2 You can pay minimum amount of Rs. 5,000.

7.3.3 You can pay only in multiples of Rs. 100.

7.3.4 Your total of top-up premiums should always be less than or equal to 100% of the total premium paid under the base policy.

7.3.5 You can choose the fund allocation percentage. If you do not choose, then we will follow the existing allocation percentage under the base policy.

7.4 If the fund allocation percentages do not total up to 100%, we will ask you the same. We are not responsible for any delay in the unitisation as a result.

8 Premium Re-direction

You can re-direct your premiums and top-up premiums subject to all of the following:

- 8.1 Your policy is in-force or is in the revival period.
- 8.2 You can request for re-direction among the then available funds.
- 8.3 Your re-direction request will be applicable only on your future premiums and future top-up premiums. This will have no effect on your existing funds.
- 8.4 You can re-direct only in multiples of 1% of premiums.
- 8.5 We will not charge for first two re-directions in a policy year.
- 8.6 We will charge you Rs. 100/- per re-direction request from the third re-direction in the same policy year.
- 8.7 We will deduct the charges by cancelling your units as per the NAV on the date of receipt of request.
- 8.8 We will cancel units from all your funds in proportion of their sizes.
- 8.9 We will re-direct your premiums if you have applied at least 14 days prior to the re-direction. We may not re-direct premiums paid within 14 days following the date of receipt of request.

9 Funds

9.1 The Fund

- 9.1.1 You bear the investment risk in investment portfolio.
- 9.1.2 We will invest the fund in accordance with the guidelines issued by IRDA from time to time. We will select the investments, including derivatives and units of mutual funds, for each fund. The investments will be within the limits as mentioned in 'Fund Options'.
- 9.1.3 The investments in the units are subject to market and other risks. We do not assure that the objective of the product will be achieved.
- 9.1.4 The NAV of the units will depend on the equity markets and general level of interest rates from time to time.

9.1.5 The past performance of the funds is not indicative of the future performance of any of the funds available under this policy.

9.2 Fund Options

There are eight funds options which have different risk-return profiles. You may choose to invest contributions in any one or more of the eight funds, in multiples of 1%.

The names of the funds do not indicate the quality, future prospects or returns.

We will allocate your base policy premiums paid at the proposal stage, in the proportion mentioned in your proposal form. We will continue to allocate in the same proportion until you ask us to re-direct. After you re-direct, the future premiums will follow the new proportion.

9.2.1 Equity Pension Fund

9.2.1.1 Objective

To provide high equity exposure targeting higher returns in the long term.

9.2.1.2 Asset mix and risk profile

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	80%	100%	High
Debt & Money Market Instruments	Nil	20%	

9.2.2 Equity Optimiser Pension Fund

9.2.2.1 Objective

To provide equity exposure targeting higher returns (through long term capital gains).

9.2.2.2 Asset mix and risk profile

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

9.2.3 Growth Pension Fund

9.2.3.1 Objective

To provide long term capital appreciation through investments primarily in equity and equity related instruments with a small part invested in debt and money market for diversification and risk reduction.

9.2.3.2 Asset mix and risk profile

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	40%	90%	Medium to High
Debt & Money Market Instruments	10%	60%	

9.2.4 Balanced Pension Fund

9.2.4.1 Objective

To provide accumulation of income through investment in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

9.2.4.2 Asset mix and risk profile

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

9.2.5 Bond Pension Fund

9.2.5.1 Objective

To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

9.2.5.2 Asset mix and risk profile

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	60%	100%	Low to Medium
Money Market instruments	Nil	40%	

9.2.6 Money Market Pension Fund

9.2.6.1 Objective

To deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

9.2.6.2 Asset mix and risk profile

Assets	Minimum	Maximum	Risk Profile
--------	---------	---------	--------------

Debt instruments	Nil	20%	Low
Money Market Instruments	80%	100%	

9.2.7 Index Pension Fund

9.2.7.1 Objective

To provide returns closely corresponding to returns of NSE S&P CNX Nifty index, though investment regulations may restrict investment in group companies listed on index leading to higher tracking error.

9.2.7.2 Asset mix and risk profile

Assets	Minimum	Maximum	Risk Profile
Equity	90%	100%	High
Money Market Instruments and Cash	Nil	10%	

9.2.8 Top 300 Pension Fund

9.2.8.1 Objective

To provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization on the National Stock Exchange.

9.2.8.2 Asset mix and risk profile

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

9.3 Introduction of New Fund Options

We may establish new fund options with prior approval from IRDA and we will notify you of the same. You may switch to these new fund options subject to terms and conditions prevailing at that time.

9.4 Fund Closure

9.4.1 We may close existing funds with prior approval from the IRDA. We will notify you in writing 3 months prior to the closure of the fund.

9.4.2 You can switch to other existing fund options without switching charges during the 3 months. If you do not switch in this period, we will switch your units to any other funds with similar asset allocation and risk profile.



9.5 We will issue a yearly statement with the number of units under each of your funds and respective NAVs.

10 Units

10.1 Creation of Account

Your premiums or top-up premiums will be invested in your chosen funds after deduction of allocation charges.

10.2 Allocation of Units

We will allocate units based on the NAVs prevailing on the date of allocation.

We will calculate the NAVs up to 4 decimal places. We may change the number of decimal places in future.

10.3 Redemption of Units

We will redeem the units based on the NAVs on the date of redemption.

10.4 Calculation of NAV

10.4.1 Valuation of funds

We will value the assets underlying the units on all business days. In case of market uncertainties where it is difficult to value the assets the valuation shall be done on a less frequent basis.

Based on the valuation of the assets, we will compute the unit price.

We shall compute the unit prices based on whether we are purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day-to-day transactions of unit allocations and unit redemptions.

10.4.1.1 When appropriation price is applied

We will calculate NAV as per the appropriation price when a fund is expanding and we may be required to purchase assets to create units.

When we apply the appropriation price, we will calculate the NAV as per the following formula:

[Market value of investment held by the fund
+ the expenses incurred in the purchase of assets
+ the value of any current assets
+ any accrued income net of FMC
- the value of any current liabilities
- provisions]

divided by

[Number of units outstanding at the valuation date, before any new units are allocated]

10.4.1.2 When expropriation price is applied

We will calculate NAV as per the expropriation price when a fund is contracting and we may be required to sell assets to redeem units.

When we apply the expropriation price, we will calculate the NAV as per the following formula:

[Market Value of the investment held by the fund
- the expenses incurred in the sale of the assets
+ the value of any current assets
+ any accrued income net of fund management charges
- the value of any current liabilities
- provisions]

divided by

[Number of units outstanding at the valuation date, before any units are redeemed]

10.4.2 Extraordinary circumstances

Under extraordinary circumstances, such as extreme volatility in the market price of the assets in the fund, extended suspension of trading on the stock exchanges, natural calamities, riots and similar events, we reserve the right, not to value one or more fund options or to change the formula for calculating NAV. We will make the changes subject to approval by IRDA.

10.5 Date of NAV for Allocation, Redemption and Cancellation of Units

We give below the allocation and redemption of units for various transactions and the applicable NAV dates.

Type of transaction	Date of applicable event
First Premium	Date of realisation of instrument or date of underwriting acceptance, whichever is later
Renewal premium through demand draft or local cheque payable at par	Date of receipt of instrument or due date of premium, whichever is later

Renewal premium through outstation cheque payable at par	Date of realisation of instrument or due date of premium, whichever is later
Top-up premium received along with first premium	Date of realisation of instrument or date of underwriting acceptance, whichever is later
Other top-up premiums received through demand draft or local cheque payable at par	Date of receipt of instrument
Other top-up premiums received through outstation cheques	Date of realisation of instrument
Surrender, Switch or Free-look cancellation	Date of receipt of request
Death or TPD or CI benefit claim	Date of receipt of such claim intimation
Revival	Date of realisation of instrument or date of underwriting acceptance, whichever is later
Termination	Date of termination
Maturity Benefit	Date of vesting

10.5.1 In case of transactions through electronic transfer or other approved modes, we will consider closing NAV of transaction realisation date.

10.5.2 If the above applicable event occurs by the cut-off time, we will apply the closing NAV of the same day.

10.5.3 If the above applicable event occurs after the cut-off time, we will apply the closing NAV of the next day.

10.5.4 The current cut-off time is 3.00 p.m. We can change this cut-off time with IRDA's approval.

10.5.5 If we change this cut-off time, we will notify you.

11 Switching

You can switch your funds subject to all of the following:

11.1 You can switch among any of the then available fund options.

11.2 We will not charge for the first two switches in a policy year.

11.3 We will charge you Rs. 100/- per switch from the third switch onwards in the same policy year.

11.4 We will deduct the switching charges from the amount to be switched.

11.5 You can ask for a switch in terms of amount or in percentage.

- 11.6 You can switch a minimum amount of Rs. 5,000.
- 11.7 You can switch only in multiples of 1% of each fund.
- 11.8 You can switch only once in a day.
- 11.9 You cannot carry forward free unused switches to subsequent policy years

12 Charges

12.1 Policy Administration charges

12.1.1 We will charge policy administration charges at the rate of Rs. 60 per month for regular premium policies and Rs. 50 per month for single premium policies.

12.1.2 We will recover these charges on the first business day of every policy month by cancelling units from funds in proportion to their sizes.

12.2 Fund Management Charges

12.2.1 We will recover FMC on a daily basis, as a percentage of the fund value which will be reflected in the NAV of the funds.

12.2.2 The annual Fund Management Charge for the funds will be as follows:

Equity Pension Fund	:	1.35%
Equity Optimiser Pension Fund	:	1.35%
Growth Pension Fund	:	1.35%
Balanced Pension Fund	:	1.25%
Bond Pension Fund	:	1.00%
Money Market Pension Fund	:	0.25%
Index Pension Fund	:	1.25%
Top 300 Pension Fund	:	1.35%

12.2.3 We may increase these charges subject to approval by IRDA.

12.3 Surrender Charges

12.3.1 We will recover surrender charges from the fund value.

12.3.2 The surrender charges will be as per the following table.

Years	Surrender charges as % of the fund value	
	Regular premium	Single Premium
1	15%	5%
2	10%	5%
3	7.5%	5%
4	5%	2%
5	5%	2%
6 onwards	NIL	NIL

12.3.3 Years, in the above table will refer to the number of completed years' premiums paid for regular premium policies and year of surrender for single premium policies.

12.4 Switching Charges

12.4.1 We will charge Rs. 100 per switch from the third switch in the same policy year.

12.4.2 These charges will be deducted from the amounts switched before re-allocation to new funds.

12.5 Premium Allocation charges

12.5.1 We will recover premium allocation charges as a percentage of premium as per the following table:

Year	For Regular Premium	For Single Premium
1	10%	2.25%
2	5%	N.A.
3	5%	N.A.
4	5%	N.A.
5	5%	N.A.
6 Onwards	0%	N.A.

12.5.2 We will recover 2% of the top-up premium as premium allocation charges.

12.5.3 We will allocate your premiums to the funds after deducting these charges.

12.6 Premium Re-direction charges

12.6.1 We will charge Rs. 100 per re-direction from the third re-direction in the same policy year.

12.6.2 We will deduct the charges by cancelling units from all your funds in proportion to their sizes.

12.7 Miscellaneous Charges

We will charge Rs. 100 per statement for additional or duplicate copy of fund statement by cancelling units from all your funds in proportion to their sizes.

12.8 New services and revision of charges

12.8.1 We may change any of the charges subject to approval by IRDA.

12.8.2 We may introduce new services and the corresponding charges, subject to approval by IRDA.

12.8.3 We will notify the new services, charges and change in charges for existing services through our website.

13 Change in Premium

You can change your premium, subject to all of the following:

13.1 Your policy is in-force.

13.2 We will make the change effective only from the next policy anniversary.

13.3 You should write to us two months prior to the date on which you want the change.

- 13.4** You can exercise this option only from the 4th policy year.
- 13.5** You can exercise this option for a maximum of 3 times during the policy term.
- 13.6** You can change your premium by a minimum of
- 13.6.1** Rs. 5,000, if your premium frequency is yearly
 - 13.6.2** Rs.2,500, if your premium frequency is half-yearly
 - 13.6.3** Rs. 1,500, if your premium frequency is quarterly
 - 13.6.4** Rs. 500, if your premium frequency is monthly
- 13.7** You can request only in premium multiples of Rs. 100
- 13.8** After we effect the change, the new premium will become your base policy premium.
- 13.9** During the entire policy term, you can decrease your premium by not more than 50% of the annualised premium at inception.
- 13.10** All changes will be allowed only if they are within the product limits.

14 Claims

14.1 Death, TPD or CI claim

14.1.1 The policyholder, nominee or the legal heir should intimate the death or occurrence of total permanent disability or critical illness of the life assured in writing, stating at least the policy number, cause of death and date of death.

14.1.2 We will require the following documents:

- Original policy document.
- Original death certificate from municipal / local authorities.
- Claimant's statement and claim forms in prescribed formats.
- Any other documents including post-mortem report, first information report where applicable.

14.1.3 Claim under the policy should be filed with us within 90 days of date of claim event.

14.1.4 We will pay the death claim to

14.1.4.1 the nominee, if the nominee is not a minor

14.1.4.2 the appointee, if the nominee is a minor

14.1.4.3 your legal heir, if nomination is not valid.

14.1.5 We will pay the TPD or CI claim to you or to your legal heir as applicable.

14.2 Maturity Claim

14.2.1 You have to submit the original policy document and the discharge form to any of our offices.

14.2.2 We will pay the claim to you

14.3 Surrender claim

14.3.1 We will require the original policy document and discharge form.

14.3.2 We will pay the surrender value to

14.3.2.1 you

14.3.2.2 your legal heir, in case of death of policyholder subsequent to surrender request but before payment.

15 Termination

15.1 Termination of your policy

Your policy will terminate on the earliest of the following:

15.1.1 on the death or TPD or CI of the life assured, whichever occurs earliest

15.1.2 on the date of maturity

15.1.3 on the date of payment of surrender value.

15.1.4 at the end of the revival period, if you have not revived and not asked for continuation of the policy.

15.1.5 on the first working day of any policy month when your fund value falls below one annualised premium, if you have not paid premiums due any time from the fourth policy year.

15.2 Your rider covers will also terminate as soon as the policy terminates.

16 General Terms

16.1 Free-look period

16.1.1 You have 15 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for objection.

16.1.2 We will then refund the fund value after adjustments. The adjusted fund value on that date will be

fund value

- + policy administration charges, already deducted
- + premium allocation charges, already deducted
- + rider premium, if any
- stamp duty paid
- premium payment instrument collection charges, if any
- medical expenses, if any

16.1.3 You cannot revive, reinstate or restore your policy once you have returned your policy.

16.2 Suicide exclusion

There is no suicide exclusion for the base policy.

16.3 Policy loan

Your policy will not be eligible for any loans.

16.4 Nomination

16.4.1 You have to make a nomination as per provisions of section 39 of the Insurance Act, 1938.

16.4.2 You have to send your nomination or change of nomination in writing to us.

16.4.3 You can change the existing nominees during the term of the policy.

16.4.4 Nomination is for the entire policy and not for a part of the policy.

16.4.5 We do not express any opinion on the validity or accept any responsibility in respect of any nomination you make.

16.5 Non-disclosure

16.5.1 We have issued your policy based on your statements in your proposal form, personal statement, medical reports and any other documents.

16.5.2 If we find that any of these information is inaccurate or false or you have withheld any material information, we shall declare your policy null and void but subject to section 45 of the Insurance Act, 1938.

16.5.3 We will not pay any benefits and we will also not return the amounts you have paid.

16.5.4 If we repudiate death claim, we may pay the fund value to the nominee / legal heir.

16.6 Grace period

16.6.1 You can pay your premiums within a grace period of 30 days from the due dates for premium frequencies of yearly, half-yearly and quarterly.

16.6.2 The grace periods are the same for riders also.

16.6.3 You have a grace period of 15 days for monthly frequency.

16.6.4 Life and other covers will be available in full during the grace period.

16.7 Misstatement of age

16.7.1 If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check the eligibility for the base policy and riders, if any, as on the date of commencement.

16.7.2 For Base policy

16.7.2.1 If eligible,

16.7.2.1.1 We will amend your policy based on your correct age.

16.7.2.2 If not eligible,

16.7.2.2.1 We will terminate your policy.

16.7.2.2.2 We will pay you the fund value as on the date of decision less surrender charges

16.7.3 For Riders

16.7.3.1 If eligible,

16.7.3.1.1 If correct age is found to be higher, you have to pay the difference in rider premium along with interest.

16.7.3.1.2 We may reduce rider benefits suitably.

16.7.3.1.3 If correct age is found to be lower, we will refund the excess rider premiums paid without interest or offer higher cover.

16.7.3.1.4 We will terminate your rider benefits, if you are unable to pay the difference in rider premiums and applicable interest.

16.7.3.2 If not eligible, we will terminate the rider benefits.

16.8 Participation in profits

Your policy does not participate in our profits.

16.9 Taxation

16.9.1 You are liable to pay the service tax and cess etc. as per the applicable rates, on the following:

Allocation charges
Policy administration charges
FMC and
Rider premiums

16.9.2 We shall collect the taxes along with the charges and rider premiums, if any.

16.9.3 Taxes may change subject to future changes in taxation laws.

16.10 Date formats

Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

16.11 Electronic transactions

We shall accept premiums and pay benefits through any approved modes including electronic transfers.

16.12 Notices

16.12.1 We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

16.12.2 We will send correspondence to the address you have provided in the proposal form or to the changed address.

16.12.3 You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

16.12.4 All your correspondence should be addressed to:

SBI Life Insurance Company Limited,
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.
Fax/ Phone : 022 - 6645 6241
E-mail: Info@SBILife.co.in

16.12.5 It is important that you keep us informed of your changed address.

17 Complaints

17.1 Grievance redressal procedure

17.1.1 If you have any query, complaint or grievance, you may approach any of our offices.

17.1.2 You can also call us on our toll-free number.

17.1.3 If you are not satisfied with our decision or have not received any response within 10 working days, you may write to us at:

Head – Client Relationship,
SBI Life Insurance Company Limited
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.
Telephone No: 022 – 6645 6241

Fax: 022 – 6645 6655

Email Id: Info@SBILife.co.in

17.1.4 In case you are not satisfied with our decision, and the issue pertains to provision 12 (1) of the Redressal of Public Grievances Rules, 1998, you may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section 'Relevant Statutes'.

17.1.5 The address of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available in the website of IRDA, <http://www.IRDAIndia.org> and in our website <http://www.SBILife.co.in>. The address of the ombudsman at Mumbai is:

Office of the Insurance Ombudsman (Maharashtra and Goa)
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Phone: +91 – 22 – 2610 6928
Fax: +91 – 22 – 2610 6052
Email: ombudsman@vsnl.net

18 Relevant Statutes

18.1 Governing laws and jurisdiction

This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Courts of Mumbai.

18.2 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.

18.3 Section 45 of the 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 inaccurate or false, unless the insurer shows that such a statement was on a 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.

18.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998

The Ombudsman may receive and consider

- (a) Complaints under Rule 13
- (b) Any partial or total repudiation of claims by an insurer
- (c) Any dispute in regard to premium paid or payable in terms of the policy
- (d) Any dispute on the legal construction of the policy, insofar as such disputes relate to claims
- (e) Delay in settlement of claims
- (f) Non-issue of any insurance document to customers after receipt of premium

18.4.1 Provision 13 of Redressal of Public Grievances Rules, 1998

(1) any person who has a grievance against an insurer, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located.

(2) the complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.

(3) no complaint to the Ombudsman shall lie unless –

(a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.

(b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant, and

(c) the complaint is not on the same subject matter, for which any proceedings before any Court, or Consumer Forum or Arbitrator is pending or were so earlier.

.....

We request you to read this policy booklet along with the policy schedule. If you find any errors, please return the policy for effecting corrections.



***** End of Policy Booklet *****

SAMPLE

Rider Documents

This is your rider document containing the various terms and conditions governing riders.

19 SBI Life – Criti Care 13 Rider

19.1 General Conditions

19.1.1 The terms and conditions specified in this rider document are applicable only if your policy schedule shows that we have offered this rider to you. The UIN allotted by IRDA for this product is 111A018V01.

19.1.2 We will pay the rider sum assured to you, nominee, appointee or the legal heir, as applicable.

19.1.3 Your rider cover will end on the earliest of the following:

19.1.3.1 the date on which we receive your surrender or discontinuance request.

19.1.3.2 the date on which your policy terminates.

19.1.3.3 the end of the rider term

19.1.3.4 the date on which we accept the claim for the rider

19.1.4 We will pay the rider sum assured on the diagnosis of the critical illness subject to all of the following:

19.1.4.1 Your policy as well as this rider is in-force.

19.1.4.2 The life assured has been diagnosed with a critical illness as defined below.

19.1.4.3 You can only claim once under this rider. The rider would terminate on acceptance of the first claim. You will continue to pay the premiums under the base policy and other applicable riders.

19.1.4.4 Diagnosis of the critical illness should occur during the rider term.

19.1.4.5 Such critical illness claim should be proved to our satisfaction.

19.1.4.6 We will appoint a medical practitioner to examine the life assured in connection with the critical illness. Based on the evidence provided and medical examination carried out, our panel of medical practitioners would consider the claim for acceptance.

19.1.4.7 The total sum assured under this rider on all of your individual policies put together would not exceed Rs. 20,00,000.

19.1.4.8 The life assured has to survive at least for a period of 30 days (survival period) from the date of diagnosis of the critical illness.

19.1.4.9 You cannot make any critical illness claim for a period of 90 days from the date of commencement of your policy or from the date of revival of the rider whichever is later.

19.2 Review of premium rates

19.2.1 Premium rates for this benefit are subject to revision after 5 years.

19.2.2 We will give a notice of 3 months prior to such revision in premium rates.

19.2.3 Any change in rates will apply from the 5th policy anniversary or from every five years thereafter or the residual rider term.

19.3 Definitions of critical illnesses

We will pay the Critical Illness rider benefit if the life assured is diagnosed with one of the following:

1. Cancer
2. Coronary artery by-pass graft surgery (CABG)
3. Heart Attack
4. Heart valve surgery
5. Kidney Failure
6. Major Burns
7. Major Organ Transplant
8. Paralysis
9. Stroke
10. Surgery of aorta
11. Coma
12. Motor neurone disease
13. Multiple sclerosis

The definitions of the conditions are as follows:

19.3.1 Cancer

19.3.1.1 A malignant tumour characterised by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed.

19.3.1.2 The term cancer includes leukemia, but the following cancers are excluded:

19.3.1.2.1 All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ

19.3.1.2.2 All forms of lymphoma in the presence of any Human Immunodeficiency Virus

19.3.1.2.3 Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus

19.3.1.2.4 All skin cancers, other than invasive, malignant melanoma

19.3.1.2.5 Early prostate cancer other than which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification.

19.3.2 Coronary Artery Bypass Surgery

19.3.2.1 The undergoing of open heart surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with bypass grafts.

19.3.2.2 Angiographic evidence to support the necessity of the surgery will be required. Balloon angioplasty, laser or catheter-based procedures are not covered.

19.3.3 Heart Attack

19.3.3.1 The first occurrence of heart attack or myocardial infarction which means death of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:

19.3.3.1.1 typical clinical symptoms (for example, characteristic chest pain)

19.3.3.1.2 new characteristic electrocardiographic changes

19.3.3.1.3 the characteristic rise of cardiac enzymes or Troponins recorded at the following levels or higher

19.3.3.1.3.1 Troponin T > 1.0 ng/ml

19.3.3.1.3.2 AccuTnl > 0.5 ng/ml or equivalent threshold with other Troponin I methods;

19.3.3.1.4 the evidence must show a definite acute myocardial infarction.

19.3.3.2 The following are not covered:

19.3.3.2.1 angina

19.3.3.2.2 other acute coronary syndromes, for example myocyte necrosis.

19.3.3.3 Diagnosis must be confirmed by a consultant cardiologist acceptable to us.

19.3.4 Heart valve surgery

The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be evidenced by echocardiogram and supported by cardiac catheterization, if done, and the procedure must be considered medically necessary by a consultant cardiologist acceptable to us.

19.3.5 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 medical necessity of the dialysis or transplantation must be confirmed by a consultant physician acceptable to us.

19.3.6 Major Burns

19.3.6.1 Third degree (full thickness of the skin) burns covering at least 20% of the surface of the life assured's body.

19.3.6.2 The condition should be confirmed by a consultant physician acceptable to us.

19.3.7 Major Organ Transplant

19.3.7.1 The receipt of a transplant of:

19.3.7.1.1 Human bone marrow using haematopoietic stem cells, preceded by total bone marrow Ablation, or

19.3.7.1.2 One of the following human organs: heart, lung, liver, kidney, pancreas, resulting from irreversible end-stage failure of the relevant organ.

19.3.7.2 Other stem-cell transplants are excluded.

19.3.8 Paralysis

19.3.8.1 Complete and permanent loss of the use of two or more limbs, as a result of injury, or disease of the brain or spinal cord.

19.3.8.2 To establish permanence, the paralysis must normally have persisted for at least 6 months from the date of trauma or illness resulting in the life assured being unable to perform his / her usual occupation.

19.3.8.3 The condition must be confirmed by a consultant neurologist acceptable to us.

19.3.9 Stroke

19.3.9.1 A cerebrovascular accident or incident producing neurological sequelae of a permanent nature, having lasted not less than six months. Infarction of brain tissue, hemorrhage and embolisation from an extra- cranial source are included.

19.3.9.2 The diagnosis must be based on changes seen in a CT scan or MRI and certified by a neurologist acceptable to us.

19.3.9.3 Specifically excluded are cerebral symptoms due to transient ischaemic attacks, any reversible ischaemic neurological deficit, vertebrobasilar ischaemia, cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye or optic nerve or vestibular functions.

19.3.10 Surgery of aorta

19.3.10.1 The actual undergoing of surgery (including key-hole type) for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.

19.3.10.2 The term “aorta” means the thoracic and abdominal aorta but not its branches.

19.3.10.3 Stent-grafting is not covered.

19.3.11 Coma

19.3.11.1 A state of unconsciousness with no reaction or response to external stimuli or internal needs.

19.3.11.2 This diagnosis must be supported by evidence of all of the following:

19.3.11.3 No response to external stimuli continuously for at least 96 hours;

19.3.11.4 Life support measures are necessary to sustain life; and

19.3.11.5 Brain damage resulting in permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

19.3.11.6 Confirmation by a neurologist acceptable to us, must be present.

19.3.11.7 Coma resulting directly from self-inflicted injury, alcohol or drug abuse is excluded.

19.3.12 Motor neurone disease

19.3.12.1 Motor neurone disease characterised by progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurones which include spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis and primary lateral sclerosis. This diagnosis must be confirmed by a neurologist acceptable to the Company as progressive and resulting in permanent clinical impairment of motor functions.

19.3.12.2 The condition must result in the inability of the life assured to perform at least 3 of the 6 Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons) for a continuous period of at least 6 months.

19.3.12.3 The Activities of Daily Living are:

19.3.12.3.1 Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

19.3.12.3.2 Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances.

19.3.12.3.3 Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa.

19.3.12.3.4 Mobility: the ability to move indoors from room to room on level surfaces.

19.3.12.3.5 Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.

19.3.12.3.6 Feeding: the ability to feed oneself once food has been prepared and made available.

19.3.13 Multiple sclerosis

19.3.13.1 The definite occurrence of multiple sclerosis. The diagnosis must be supported by all of the following:

19.3.13.1.1 Investigations which unequivocally confirm the diagnosis to be multiple sclerosis

19.3.13.1.2 There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months, and



19.3.13.1.3 Well documented history of exacerbations and remissions of said symptoms or neurological deficits.

19.3.13.2 Other causes of neurological damage such as SLE and HIV are excluded

19.4 Exclusions for the rider

The life assured will not be entitled to any benefits under this rider, if a covered critical illness results directly or indirectly from any one of the following:

19.4.1 Diseases in the presence of an HIV infection

19.4.2 Diseases that have previously occurred in the life insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by us or another insurer)

19.4.3 Any disease occurring within 90 days of the start of coverage (i.e. during the waiting period)

19.4.4 No payment will be made by us for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any critical illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the policy, or for which a claim has or could have been made under any earlier policy

19.4.5 Date of occurrence of critical illness will be reckoned for the above purpose and for the purpose of evaluating waiting / survival period as the date of diagnosis of the illness / condition. It will be the date on which the medical examiner first examines the life assured and certifies the diagnosis of any of the illness / conditions.

19.4.6 Any congenital condition.

19.4.7 Intentional self-inflicted injury, attempted suicide, while sane or insane.

19.4.8 Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.

19.4.9 Failure to seek or follow medical advice.

19.4.10 War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.

19.4.11 Taking part in any naval, military or air force operation during peace time.

19.4.12 Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.

19.4.13 Participation by the insured person in a criminal or unlawful act.

19.4.14 Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.

19.4.15 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.

19.5 Surrender

19.5.1 You will not get any benefit on surrender.

19.6 Miscellaneous

19.6.1 You can choose to discontinue any one or both of your rider benefits at any time during the policy term and still continue to pay the premiums under the base policy and the continuing rider, if any.

19.6.2 You should write to us if you decide to do so. In that case, you cannot revive the rider benefits.

19.6.3 If you have discontinued the base policy and the rider premium at the same time, then you can revive both within the revival period.

19.6.4 The following provisions contained in the Policy Booklet relating to the rider will apply:

- Grace period
- Discontinuance of premium
- Revival
- Rider Premium

19.6.5 The provisions under General Terms, Complaints and Relevant statutes referred to in your policy booklet will also be applicable for this rider.

20 SBI Life – Income Sustainer Rider

20.1 General Conditions

20.1.1 The terms and conditions specified in this rider document are applicable only if your policy schedule shows that we have offered this rider to you. The UIN allotted by IRDA for this product is 111A020V01.

20.1.2 We will pay the rider sum assured to you, nominee, appointee or the legal heir, as applicable.

20.1.3 Your rider cover will end on the earliest of the following:

- 20.1.3.1** the date on which we receive your surrender or discontinuance request.
- 20.1.3.2** the date on which your policy terminates.
- 20.1.3.3** the end of the rider term
- 20.1.3.4** the date on which we accept the claim for the rider

20.1.4 We will pay the rider benefits on death or total permanent disability (TPD) due to accident or sickness subject to the following:

20.1.4.1 Your policy as well as this rider is in-force.

20.1.4.2 The rider would terminate on acceptance of the first claim. In case of disability claim, you will continue to pay the premiums under the base policy and other applicable riders.

20.1.4.3 Death or TPD should occur during the rider term.

20.1.4.4 The life assured has been totally and permanently disabled as defined below.

20.1.4.5 Such TPD claim should be proved to our satisfaction.

20.1.4.6 We will appoint a medical practitioner to examine the life assured in connection with the disability. Based on the evidence provided and medical examination carried out, our panel of medical practitioners would consider the claim for acceptance.

20.1.4.7 The total sum assured under this rider on all of your individual policies put together would not exceed Rs. 20,00,000.

20.1.4.8 The total sum assured for TPD benefit under all of your individual policies put together would not exceed Rs. 50,00,000.

20.1.4.9 The disability should have lasted for at least 180 days without interruption

20.2 Benefits

20.2.1 We will pay 25% of the rider sum assured as a lump sum immediately, once we accept the death or disability claim.

20.2.2 We will also pay 1% of the sum assured at the end of each month from acceptance of the claim till the remaining rider term or 10 years whichever is higher.

20.3 Definition of TPD

20.3.1 A person is considered to be “totally and permanently disabled” only if , the life assured has become totally and irreversibly disabled as a result of accidental bodily injury, sickness or disease. The life assured must be totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit.

20.3.2 Total and permanent disability also includes the loss of both arms, or both legs, or one arm and one leg, or of both eyes. Loss of arms or legs means dismemberment by amputation of the entire hand or foot. Loss of eyes means entire and irrecoverable loss of sight.

20.4 Exclusions for the rider

20.4.1 Suicide

If the life assured, whether sane or insane, commits suicide, within one year from the date commencement or date of revival, then your policy shall be void.

20.4.2 Disability arising from or due to the consequences of or occurring during the events as specified below is not covered

20.4.2.1 Intentional self-inflicted injury, attempted suicide, insanity or immorality or whilst the life assured is under the influence of intoxicating liquor, drug or narcotic substances.

20.4.2.2 Criminal acts: Life assured involvement in Criminal and/or unlawful acts.

20.4.2.3 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.

20.4.2.4 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.

20.4.2.5 Aviation: Life assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft.

20.4.2.6 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us.

20.4.2.7 Any pre-existing diseases.

20.4.2.8 Drug Abuse: Life assured under the influence of alcohol or solvent abuse or use of drug or narcotic substances except under the direction of a registered medical practitioner.

20.4.2.9 Disability arising directly or indirectly as a result of infection from, or treatment of, any HIV and/or AIDS.

20.4.2.10 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 organisation.

20.5 Surrender

20.5.1 If your policy is a regular premium policy, then you will not get any benefit on surrender.

20.5.2 If your policy is a single premium policy, you will get the surrender value, if you request for surrender after the first policy year.

20.5.2.1 If you surrender, we will pay a surrender value equal to

$75\% \times (\text{Single Premium for the rider (excluding service tax)}) \times \text{surrender ratio}$

where, $\text{surrender ratio} = \frac{\text{outstanding rider term, in completed years}}{\text{rider term}}$

20.5.2.2 In case you have decreased the sum assured in your base policy, we may have to decrease your rider sum assured. If we decrease the rider sum assured, we will pay a surrender value equal to

$75\% \times \text{Single Premium (excluding service tax)} \times \text{surrender ratio}$

$\times (\text{original rider sum assured} - \text{reduced rider sum assured}) / \text{original rider sum assured}$

20.5.2.3 If there is a decrease in the rider sum assured, we will calculate notional single premium for the rider as

$\frac{\text{the original rider single premium} \times \text{reduced rider sum assured}}{\text{original sum assured}}$

20.5.2.4 If you surrender your single premium rider after a decrease in the rider sum assured, the surrender will be based on this notional single premium.

20.6 Miscellaneous



20.6.1 You can choose to discontinue any one or both of your rider benefits at any time during the policy term and still continue to pay the premiums under the base policy and the continuing rider, if any.

20.6.2 You should write to us if you decide to do so. In that case, you cannot revive the rider benefits.

20.6.3 If you have discontinued the base policy and the rider premium at the same time, then you can revive both within the revival period.

20.6.4 The following provisions contained in the policy booklet relating to the rider will apply:

- Grace period
- Discontinuance of premium
- Revival
- Rider Premium

The provisions under General Terms, Complaints and Relevant statutes referred to in your policy booklet will also be applicable for this rider.

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