

MASTER PROPOSAL FORM

SBI LIFE – KALYAN ULIP PLUS

Unit-Linked Non-Participating Group Pension Product (UIN: 111L079V03)

SBI LIFE INSURANCE COMPANY LIMITED, Registered & Corporate Office: 'Natraj', M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069.
Toll Free: 1800 267 9090 (Customer Service Timing : 24x7) | Email: info@sblife.co.in | Website: www.sblife.co.in | **IRDAI Reg No. 111** | CIN: L99999MH2000PLC129113
SBI Life Insurance Company Limited and SBI are separate legal entities | SBI Life Insurance Co. Ltd. referred to as "SBI Life" or "The Company"

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

I. For Office Use Only:

Branch Location:	<input type="text"/>	Date of Proposal:	<input type="text"/>
Source of Lead:	<input type="checkbox"/> Direct <input type="checkbox"/> Broking <input type="checkbox"/> Corporate Agent (SBG) <input type="checkbox"/> Corporate Agent (CS) <input type="checkbox"/> Corporate Agent (Alternate Channel) <input type="checkbox"/> Agency		
Name of the Source:	<input type="text"/>	Code:	<input type="text"/>
Client ID:	<input type="text"/>	Proposal No:	<input type="text"/>
Industry Type:	<input type="text"/>	Category:	<input type="checkbox"/> Central PSU <input type="checkbox"/> State PSU <input type="checkbox"/> Non PSU
Key Account Manager Name:	<input type="text"/>	Region:	<input type="text"/>
Key Account Manager Employee ID:	<input type="text"/>		
CIF/RM Name:	<input type="text"/>	CIF Code/RM PF Index No:	<input type="text"/>

Instructions For Filling In The Form:

- All questions in the form have to be answered.
- Please tick (✓) wherever applicable.
- The authorised signatories must authenticate any cancellation or alteration or overwriting etc. by signing alongside.
- Insurance is a contract of utmost good faith, which requires the group administrator to disclose all material facts in respect of lives to be insured. Even in case of doubt as to whether a fact is material or not, the fact should be disclosed

Type of Group: **Employer-Employee Group**

I. PROPOSER DETAILS:

1.Full Name of the Organisation:	<input type="text"/>
2. Communication and Website Address of the Organisation:	<input type="text"/>
3. Registered Office Address:	<input type="text"/>
4. Industry & Nature of Business:	<input type="text"/>

5. Details of Authorised Signatories	Authorised Signatory 1	Authorised Signatory 2	Authorised Signatory 3
a. Name			
b. Designation			
c. Telephone No.			
d. Fax No.			
e. Email Address			
f. Minimum number of authorised signatures required to give instructions :			

II. MEMBER DETAILS

1. Please Specify the Total Number of Members in the Group:

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 % of Total Member Strength:

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2. Normal Retirement Age of the Members:

3. Preference for Intimating Member's Additions / Withdrawals: ☐ Beginning of the Calendar Month ☐ Monthly Policy Anniversary
☐ Others

III. TRUST DETAILS

Important Note:

- If Trust pre-exists, please fill section III A
- If a new trust is to be created, please fill section III B.
- If Self Managed, enclose a list of securities you wish to transfer to SBI Life Insurance Co. Ltd.

III. (A) FOR EXISTING TRUST:

[illegible][illegible]

3. Contact details

4. Name :	
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5. Designation :	
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[illegible]

7. Fax No.

8. Email Id:	
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9. Date of Formation of the Trust :

D	D	M	M	Y	Y	Y	Y
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10. Total Existing Fund Size (in ₹) : ₹ _____ as on Date:

D	D	M	M	Y	Y	Y	Y
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III. (B) NEW TRUST TO BE SET UP

[illegible]

Name of the trustees and designation		
Sr. No.	Name of the Proposed Trustee	Designation

Any existing contribution to be transferred to the new trust? ☐ Yes ☐ No

If 'yes', please specify, ₹ _____

IV SCHEME DETAILS

1. Type of Scheme*: ☐ Gratuity ☐ Leave Encashment ☐ Superannuation

2. Nature of Scheme: ☐ Defined benefit scheme ☐ Defined contribution scheme
☐ Combination of Defined contribution and defined benefit features

Additional Member Level Account to be created (GMA 2): ☐ Yes ☐ No

*Please attach the copy of Scheme Rules and mention the details in Annexure I

V LIFE INSURANCE COVER:

Life Insurance Cover of INR 10,000 per member [mandatory requirement for Gratuity and Leave Encashment]

The cost of life insurance cover is INR 10 p.a. per member. Applicable taxes will be charged in addition to the premium as per Tax rules, which are subject to change from time to time

VI. FUSION ADVANTAGE OPTION: ☐ Yes ☐ No

(If yes, please provide details below)

1. Name of the Company/Corporate Group:

2. Existing Master Policy Number(s):

3. Type of Scheme:

VII. CONTRIBUTION DETAILS:

1. Please specify the % of contribution payable by Master Policy Holder and Members: % by Master Policy Holder
 % by members

2. Frequency of contribution: ☐ Yearly ☐ Half-yearly ☐ Quarterly ☐ Monthly Others, please specify, _____

3. Is the contribution for actuarial liability proposed to be paid to SBI Life Insurance Co. Ltd.? ☐ Yes ☐ No

4. If yes, how will the contribution be paid?
☐ No. of instalments _____
☐ Lump sum

5. Please specify the allocation rate for contribution (in multiples of 5%)

(If total of Allocation percentage is not equal 100% then the form will be sent back to define new allocation)

(For Defined Contribution & other Scheme, if Allocation percentage for GMA 1 & GMA 2 is different for each member, fill in the separate contribution form)

Monies under Superannuation schemes can be invested in Group Money Market Plus Fund only.

Fund Name	Type of Account [#]		
	MPA	GMA-1	GMA-2
Group Growth Plus Fund II			
Group Balanced Plus Fund II			
Group Debt Plus Fund II			
Group Short Term Plus Fund II			
Group Money Market Plus Fund			
Group STO Plus Fund* II			
Total	100%	100%	100%

[#]Master Policyholder Account (MPA) will be opened for DB and other Schemes only.

Group Member Account -1 (GMA-1) will be maintained by the Master Policyholder's contribution.

Group Member Account -2 (GMA-2) will be maintained by the members' contributions.

* We agree that money in this fund will be transferred to Group Growth Plus Fund II in 12 instalments within 3 months, from the date of receiving the fund.

6. Aggregate Payment Amount

i. Past Service Liability: ₹ _____ ii. Annual Contribution: ₹ _____

iii. Total Contribution: ₹ _____

Please submit the Funding Valuation Report

7. Transaction Details:

a. Cheque No/DD No/UTR No:

b. Amount (in ₹):

c. Date: (DD/MM/YYYY)

d. Bank Name:

e. Branch:

f. Account No:

g. RTGS Code:

h. IFSC Code:

VIII. DECLARATION OF THE PROPOSED MASTER POLICYHOLDER:

I / We, the undersigned, declare for and on behalf of _____ that:
(Full name of the proposer)

1. In agreement to the Valuation Report, if any, Ref. No. _____ dated _____, I / we am / are herewith submitting this proposal to SBI Life Insurance Company Limited. (hereinafter referred to as 'the Company' or 'SBI Life') for issuance of a Master Policy in our favour. I / We confirm that SBI Life – Kalyan ULIP Plus Product, the benefits thereunder, the terms and conditions thereof etc. have been explained to me / us and I / we have fully understood and agreed to abide by them.
2. I / We have obtained all the approvals and completed all the necessary procedures stipulated as per the relevant internal guidelines / rules / bye-laws / statutory provisions etc., applicable to us, and that accordingly, I / we am / are duly authorized severally or jointly to sign the proposal form, furnish any particulars and carry out all matters in connection with or incidental to the aforesaid group product with the Company. I / We further affirm that the Company shall not be liable in any manner whatsoever, of the consequences of relying upon this confirmation and issuing a Master Policy in our favour.
3. I / We further declare that statements / submissions made by me / us in this proposal form (including any addendum(s) thereto, census data and benefits details), all declarations, affidavits and other statements and / or any information sought by the Company from us and relied upon by the Company shall form a basis of the issuance of the Master Policy in our favour.
4. I / We understand and agree that the Company may defer the issuance of the Master Policy to be issued in our favour till the Company duly receives, to its complete satisfaction, all the necessary clarifications / documentation or other requirements sought by Company.
5. I / We undertake that prior to forwarding Member data to the Company for admitting any person as a member under the proposed master policy contract, I / we shall ensure that he / she meets the applicable eligibility criteria as stated herein. I / We also agree to make available to Company such records, documents, information etc. related to the same as may be required.
6. I / We agree and undertake to furnish all the required details about members to be covered and benefits to be paid to those members in the Company's format as per Annexure II and any other information in any form (preferably soft copy). I / We further agree and undertake to furnish all the requisite documents in respect of claims within the stipulated time period and in the manner laid down in the Master Policy document.
7. I / We agree and undertake to furnish funding valuation report as per accounting standard governing the measurement of long term employee benefits as and when required.
8. I / We agree and undertake to furnish the individual members data & change in benefit structure of the scheme rules, if any, in the Company's format and any other information in any form (preferably in soft copy) at each renewal date.
9. I/We hereby declare that I/We are authorised to share employee data with SBI Life for activities related to issuance and servicing of Master policy and investigation/settlement of claim and other incidental matters thereto.
10. I / We agree and undertake to inform all the members who are currently being enrolled and all new members joining post issuance of this Master policy about the Insurance Protection and Policy Benefits available under this Master policy.
11. I / We understand and agree that if any untrue statement is contained in the proposal form (including any addendum(s) thereto) or any of the documents, statements information etc. provided to the Company in connection therewith or if there has been a non-disclosure or suppression of material fact, then in any such event the Company shall have the right to, in respect of a / all member(s) to treat the master policy as null and void as per the Provision of Section 45 of the Insurance Act, 1938, as amended from time to time. No life cover benefits shall be payable and the fund value and mortality charges already deducted shall be returned.
12. I / We agree/understand that the Master policy contract will be drafted based on this proposal form and applicable terms and conditions.
13. I / We authorize the SBI Life to share the information contained in my proposal with any Governmental and/or Regulatory authority.
14. I / We understand that the insurance contract will be governed by the provisions of all the applicable Statutes, as amended from time to time.



Signature of Trustee/Authorised Signatory.

Name of Trustee/Authorised Signatory

Date:

D	D	M	M	Y	Y	Y	Y
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Signature of Trustee/Authorised Signatory.

Name of Trustee/Authorised Signatory



Signature of Trustee/Authorised Signatory.

Name of Trustee/Authorised Signatory

Place: _____

STAMP

Name of Witness(s): 1 _____

2 _____

Date:

D	D	M	M	Y	Y	Y	Y
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Place: _____



Signature of Witness(s) 1



Signature of Witness(s) 2

IX. DECLARATION TO BE GIVEN IF THE PROPOSED MASTER POLICYHOLDER HAS SIGNED IN VERNACULAR LANGUAGE OR IF HE IS ILLITERATE

I hereby declare that I have read out and explained the contents of this proposal form and all other documents incidental to availing the insurance policy from SBI Life Insurance Company Ltd. to the Proposer and that he/she declared that he/she has understood the same completely.

I hereby declare that I have fully explained to the Proposer the answers to the questions that form the basis of the contract of insurance and I also explained to the Proposer that if there is any mis-statement or suppression of material information or if any untrue statements are contained therein or in case of fraud, the said contract shall be treated as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time and the Proposer has completely understood the importance of giving complete and accurate information to every question in the proposal form and the importance of each declaration in the proposal form.

I hereby declare that I have explained the contents of this form to the Proposer in _____ Language.

I also declare that I have truly and correctly recorded the answers given by the Proposer and that the Proposer has affixed his/her thumb impression on the proposal form in my presence, after fully understanding the contents thereof.

Sign Here

Signature of the Declarant

I hereby state that the contents of the form and documents have been fully explained to me in the language I understand and that I have fully understood the significance of the proposed contract.

Sign Here

Signature / Thumb Impression of the Proposed Master Policyholder

Name of the Declarant:

Address:

Date:

D	D	M	M	Y	Y	Y	Y
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Place: _____

I. Prohibition of Rebates: Section 41 of the Insurance Act, 1938, as amended from time to time:

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

II. Non – Disclosure: Extracts of Section 45 of the Insurance Act, 1938, as amended from time to time:

- a) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.
- b) No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
- c) In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.
- d) 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.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938, as amended from time to time.

I. Benefit Structure**Gratuity Benefit Scheme*:**

i. ☐ Gratuity Act ☐ Bank Rule ☐ CCS Rule ☐ Any Other Scheme Rule, please specify_____

ii. ☐ With Ceiling of ₹ _____ ☐ No Ceiling

iii. Other Details if Any : _____

Leave Encashment Scheme*:

i. ☐ Types of Leaves eligible for encashment : ☐ PL ☐ CL ☐ SL ☐ HPSL ☐ Others, provide specify_____

ii. Maximum No. of days available for Encashment : _____ days (If Category wise to be provided, please specify in detail)

iii. No. of days to be considered in a month for benefit calculation : ☐ 30 days per month ☐ Any other (Pls. Specify): _____per month

iv. Other Details : _____

Superannuation Scheme*:

i. ☐ Bank Rule ☐ CCS Rule ☐ Any other, please specify, _____

ii. ☐ Defined Contribution ☐ Specify, % of _____ Salary per month/ annum

iii. Other Details : _____

*Please attach the copy of Scheme Rules

Annexure II					
Employee ID	Name	Date of Birth	Date of Joining	Salary	Retirement Age