

II. TRUST DETAILS

Full Name of the Trust:

Address of the Trust:

Year of Incorporation:

Type of Trust:

PAN:

Contact Details I :

Name :

Designation:

Telephone No. :

Fax No. :

Email address :

Contact Details II :

Name :

Designation:

Telephone No. :

Fax No. :

Email address :

Total Existing Annuity Fund size (in Rupees)

III. GROUP DETAILS

Type of Group Employer – Employee Non-Employer - Employee

Type of Scheme Approved Superannuation Trust Others: _____

Type of Participation Compulsory Voluntary

Please specify the total number of annuitants in the group. No. of Annuitants : _____

Please specify the occupational split :

| Management (%) | Office Staff (%) | Field Staff (%) | Labour (%) | Others (%) |
|----------------|------------------|-----------------|------------|------------|
| | | | | |

Superannuation Type as per Scheme rules: Defined Benefit Defined Contribution Hybrid

In case of Superannuation Schemes, Is your Superannuation scheme maintained with SBI Life? Yes No
 please specify your Superannuation policy numbers: _____, _____, _____

In case of Superannuation Schemes, Is your Superannuation scheme maintained with any other Insurer? Yes No
 please specify your Superannuation policy numbers: _____, _____, _____

Superannuation age as per company rules:

Definition of Annuity: (Tick any of the applicable options.)

- 1.L0 - Life Annuity
- 2.LROC - Life Annuity with refund of purchase price
- 3.LBROC - Life Annuity with refund of balance Purchase Price
- 4.Certain annuity for first N (5-35)years and life annuity thereafter, N=
 - 5 years (L5) 10 years (L10) 15 years(L15)
- 5.Life Annuity – Simple Increasing at X% (1%-10%), X=
 - 3% (LINC3) 5% (LINC5) 10%(LINC10)

6. Joint Life (Last Survivor) Annuity, with X% reversion for the spouse, X% =

50% (JL50) 100% (JL100)

7. Joint Life (Last Survivor) Annuity - X% reversion for the spouse with refund of purchase price on the death of last survivor, X% =

50% (JL50ROC) 100% (JL100ROC)

8. Certain Annuity for N (5-35) Years and Joint Life (last survivor) Annuity thereafter with X% reversion for the spouse, N & X% =

15 Years, 50%(JL50_15) 15 Years, 100%(JL100_15)

Any such customization required: _____

Any Other Option (customized): _____

Mode of annuity payment: (Tick any of the applicable options)

Monthly Quarterly Half-Yearly Yearly

Proposed Date of Commencement of the Master Policy (DD/MM/YYYY)

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

Total Purchase price for the group as per actuarial valuation

₹ _____ Dated: _____

IV. ADMINISTRATION AND EXPENSES DETAILS

| Particulars | Cheque No | Amount | Date | Bank Branch Drawn On |
|----------------|-----------|--------|------|----------------------|
| Purchase Price | | | | |

| | | |
|--------------|-------------|------------|
| Bank Details | Bank Name: | Branch: |
| | Account No: | IFSC Code: |

Authorized Signatory Name: _____ Signature: _____

Capacity of the Authorized Signatory: _____

Place: _____ Date: _____

Declaration:

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

- I/We further declare that statements/submissions made by me/us in this Proposal Form (including any addendum(s) thereto), all declarations, affidavits and other statements and /or any information sought by the Company from us and relied upon by the Company to consider the issuance of the Master Policy in our favor and/or to assess the risk on the lives to be insured under this Proposal Form shall form a basis of the contract of insurance between me/us and SBI Life.
- I/We undertake that prior to forwarding any Membership form and/or 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 requisite eligibility criteria. I/We also agree to make available to Company such records, documents, information etc. related to the same as may be required.
- I/We agree and undertake to furnish all the required details about lives to be insured/lives insured in the Company's format, both in the soft copy (Member Data) and the hard copy forms (Membership List). 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.
- We hereby undertake that any revision/change in the above particulars/ information shall be promptly communicated to SBI Life Insurance Co. Ltd. in writing
- I/We understand and agree that the group insurance cover to be provided by the Company pursuant to this proposal, shall be governed by the Master Policy contract to be issued by the Company in our favor, and shall be further subject to The Insurance Act, 1938, any other relevant Statutes, IRDAI Rules/ Regulations/ Guidelines etc in force and as amended from time to time.
- I/We understand and agree in case of non-disclosure of a material fact, 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.
- 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 are duly authorized to sign the Proposal Form, furnish any particulars and carry out all matters in connection with or incidental to the aforesaid Group Insurance arrangement with the Company. I/We further affirm that the Company shall not be liable in any manner whatsoever for relying upon this confirmation and issuing a Master Policy in our favor.

I/ We have submitted the FATCA/CRS form for < _____ Trust/Company Name _____ > as required by SBI Life Insurance

Name and Signature of Trustee(s) Authorized Signatory/ies:

1. _____ Date: _____ Place: _____
 2. _____ Date: _____ Place: _____
 3. _____ Date: _____ Place: _____
 4. _____ Date: _____ Place: _____

Stamp

Name and signature of the witness:

Date: _____

Place: _____

Section 41 of the Insurance Act, 1938, as amended from time to time:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Non - Disclosures:

Extract of Section 45 of Insurance Act, 1938, as amended from time to time:

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.

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.

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.

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.