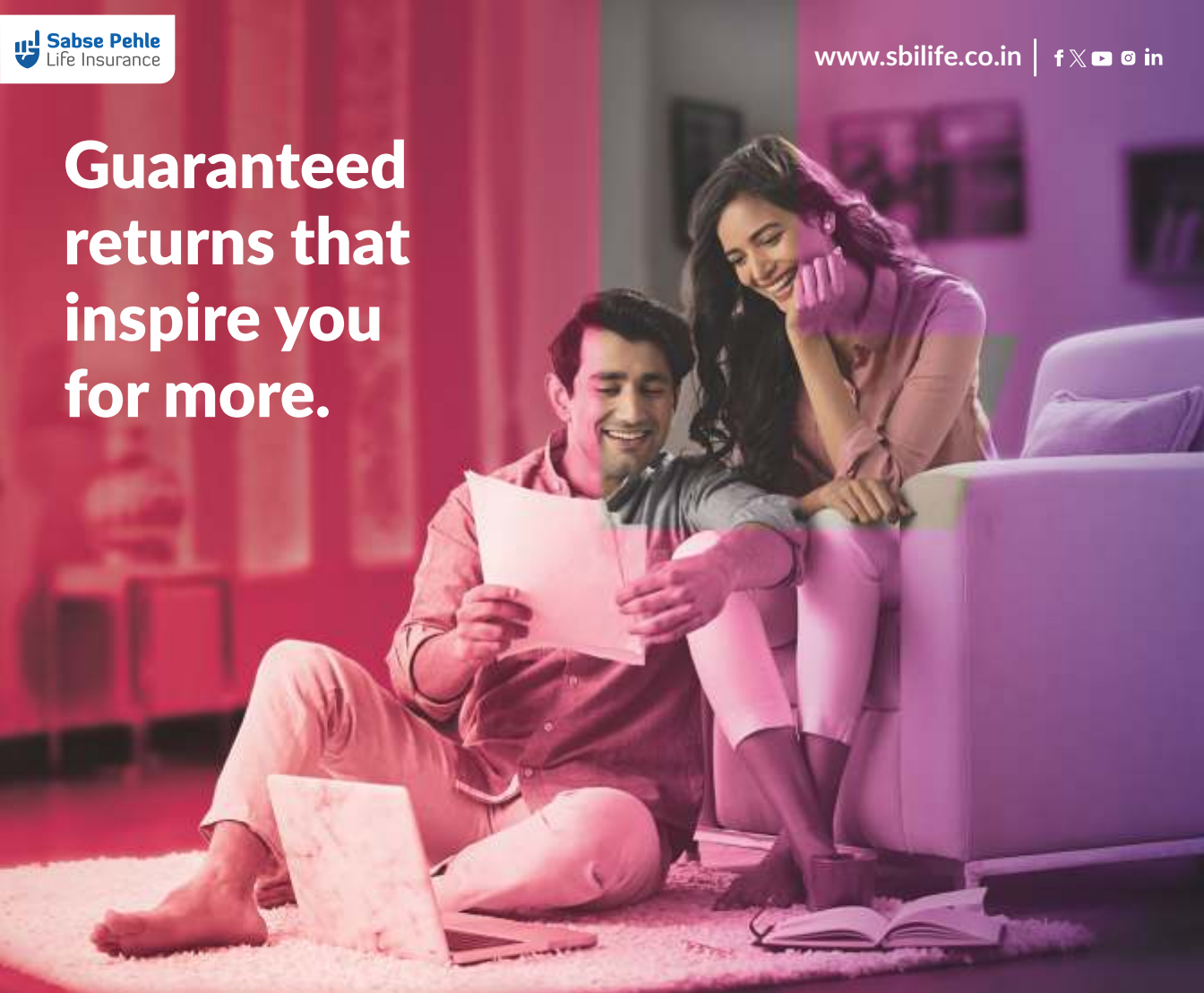


# Guaranteed returns that inspire you for more.



**Insurance Plans  
With Savings**

**SBI Life -  
Smart Platina  
Assure**

UIN: 111N126V08

**25** Protecting  
Lives,  
Securing  
Future  
YEARS



**SBI Life**

Apne liye. Apno ke liye.

SBI Life - Smart Platina Assure is an Individual, Non-linked, Non-participating, Life Insurance Savings Product.

You have accomplished what you aimed for and are a true champion. You take smart decisions to ensure that you always stay one step ahead in life. One such smart choice for champions like you is choosing the right savings plan which minimizes risk and assures a guaranteed return while providing a life insurance cover.

We at SBI Life understand this and are pleased to Introduce SBI Life - Smart Platina Assure, an individual, non-linked, non-participating life Insurance savings product which assures guaranteed returns with an advantage of paying premium for limited term. This smart product will ensure your money works harder while you work hard for your family and also give you peace of mind. This product is also available for sale online.

## Key Features



**Get Life cover along with Assured return**

**Enjoy Guaranteed Additions<sup>^</sup> of 4.90% p.a. or 5.40% p.a. at the end of each policy year**

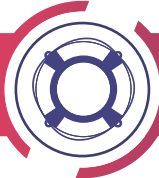


**Pay for just 7 or 10 years and enjoy the benefit throughout the policy term of 15 or 20 years respectively**

**Option to choose Monthly or Yearly premium payment frequency, as per convenience**



**Enhanced Protection with an Optional rider**



**Avail tax benefits\* as per the prevailing norms under the Income Tax Act, 1961**



\*Tax benefits, are as per the provisions of the Income Tax laws & are subject to change from time to time. Please consult your tax advisor for further details.

### **^^Guaranteed Additions**

The plan offers Rate of Guaranteed Additions based on the two premium slabs as per below table, provided all due premiums are paid.

| <b>Annualized Premium^^<br/>Slabs</b>   | <b>Less than<br/>₹1,00,000</b> | <b>Greater than or<br/>equal to ₹1,00,000</b> |
|---|--------------------------------|---|
| <b>Rate of Guaranteed<br/>Additions</b> | <b>4.90% p.a.</b>              | <b>5.40% p.a.</b>                             |

^^Annualized premium shall be premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

The Guaranteed addition amount would accrue at the end of each policy year throughout the policy term.

Guaranteed addition amount = Rate of Guaranteed additions X cumulative premiums paid excluding taxes, rider premiums, underwriting extra premiums and loading for the modal premium, if any.

## Benefits

### **Maturity Benefit** (For In-force policies)

Guaranteed Sum Assured on maturity (i.e. Basic Sum Assured) Plus accrued Guaranteed Additions.

### **Death Benefit** (For In-force policies)

In the unfortunate event of death of the Life Assured, 'Sum Assured on Death' along with accrued Guaranteed Additions, if any, will be payable to the beneficiary.

Where, Sum Assured on Death is higher of 10 times the Annualized Premium<sup>^^</sup> OR 105% of total premiums paid<sup>#</sup> upto the date of death

<sup>^^</sup>Annualized premium shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums

<sup>#</sup>Total premiums paid means total of all premiums paid, under the base product, excluding any extra premium and taxes, if collected explicitly.

## Illustration

Mr. Malik aged 40 years, has chosen an annualized premium of ₹1,00,000<sup>^^</sup> p.a. for Premium Payment Term of 7 years and 15 years Policy Term. His Basic Sum Assured is ₹8,40,000

**Pay**  
₹1,00,000 p.a.  
Total premium paid ₹7,00,000 during the premium paying term of 7 years.

**Get**

| Benefit Summary  |            |
|--|------------|
| Basic Sum Assured  | ₹8,40,000  |
| Guaranteed Additions   | ₹4,53,600  |
| Maturity Benefit (Basic Sum Assured +<br>Guaranteed Additions) | ₹12,93,600 |

<sup>^^</sup>Annualized Premium shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

**Note:** Above illustration is for a healthy male life assured and assumes all due premium until maturity are paid. The Benefits might vary depending upon the age and annualized premium.

In case of unfortunate event of death of Mr. Malik, the nominee will get ₹10,00,000 + Accrued Guaranteed Additions, if any, as Death Benefit.

**Note:** W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

## Who can avail this plan?

|  |  |  |                           |
|--|--|--|---------------------------|
| <b>Age** at Entry</b>                                | <b>Minimum.:</b> 30 days<br>If the life assured is minor, date of commencement of policy and date of commencement of risk shall be the same and the policyholder/proposer can be parents or legal guardian. This shall be as per our Board approved underwriting policy. |  | <b>Maximum.:</b> 60 years |
| <b>Maximum Age** at Maturity</b>                     | 75 years   |  |                           |
| <b>Policy Term</b>                                   | <b>15 &amp; 20 years</b><br><b>Note:</b> If the life assured is minor, the policy term should be appropriately chosen so as to ensure that life assured will be at least 18 years (last birthday) as on the maturity date.   |  |                           |
| <b>Premium Payment Term (PPT)</b>                    | 7 years for policy term of 15 years<br>10 years for policy term of 20 years  |  |                           |
| <b>Premium Frequency</b>                             | <b>Yearly / Monthly</b><br>The monthly premium for monthly mode as percentage of annualized premium is 8.50% of annualized premium.  |  |                           |
| <b>Annualized Premium^^ (in multiples of ₹1,000)</b> | <b>Minimum:</b> ₹50,000  | <b>Maximum:</b> No limit (subject to Board approved underwriting policy) |                           |

## Basic Sum Assured (BSA)

**Minimum:** ₹3,15,000

**Maximum:** No limit (subject to Board approved underwriting policy)

BSA = Maturity factor X PPT X Annualized Premium  
Where, the Maturity Factor would be based on the Age at entry and Premium Payment Term, which is as given below:

| Age at Entry**<br>(Years) | Premium Payment Term |          |
|---------------------------|----------------------|----------|
|                           | 7 Years              | 10 Years |
| 0 to 17                   | 120%                 | 145%     |
| 18 to 40                  | 120%                 | 145%     |
| 41 to 50                  | 110%                 | 135%     |
| 51 to 55                  | 100%                 | 125%     |
| 56 to 60                  | 90%                  | NA       |

## Rider

SBI Life - Accident Benefit Rider (UIN : 111B041V01):

**Option A:** Accidental Death Benefit (ADB)

**Option B:** Accidental Partial Permanent Disability Benefit (APPD)

\*\*All the references to age are as on last birthday

## What Other Benefits do I get?

### Reduced Paid-up Value (PUV)

- After completion of first policy year, the policy acquires reduced paid-up value if at least first full policy year's premiums has been paid and any subsequent premiums have not been paid.
- Death Benefit for Reduced Paid-up Policy: The death benefit for Reduced Paid-up Policy would be Paid-up Sum Assured on Death plus accrued guaranteed additions.
- Paid – up Sum Assured on Death = {Sum Assured on Death multiplied by (Total Period for which Premiums have already been paid divided by Maximum Period for which premiums were originally payable)}. This benefit shall be subject to a minimum of 105% of Total Premiums Paid up to the date of death.
- Maturity Benefit for Reduced Paid-up Policy: The Maturity Benefit for Reduced Paid-up Policy would be Paid-up Sum Assured on Maturity Plus accrued guaranteed additions.
- Paid - up Sum Assured on Maturity = {Basic Sum Assured multiplied by (Total Period for which Premiums have already been paid divided by Maximum Period for which premiums were originally payable)}
- In case of Reduced paid-up policies, the proportionate rate of guaranteed additions (as mentioned below) would continue to accrue at the end of each policy year.

| Annualized Premium Slabs     | Less than ₹1,00,000 | Greater than or equal to ₹1,00,000 |
|------------------------------|---------------------|------------------------------------|
| Rate of Guaranteed Additions | 3.90% p.a.          | 4.40% p.a.                         |

Guaranteed addition amount for Reduced paid-up policies = Proportionate Rate of Guaranteed additions X cumulative premiums paid excluding taxes, rider premiums, underwriting extra premiums and loading for the modal premium, if any.



- The Paid-up Sum Assured on maturity / death together with accrued Guaranteed Additions would be called as Reduced Paid-up value on maturity / death.
- If the policy is not subsequently revived, this Reduced paid-up value on maturity will be payable on maturity or Reduced paid-up value on death is payable on earlier death of the life assured.
- You may terminate Paid-up policy before maturity by surrendering the policy during the policy term for a surrendervalue.
- **For Example:** A Person aged 40 years, has chosen an annualized premium of ₹1,00,000 p.a. for 7 years. His Basic Sum Assured will be ₹8,40,000.  
He has paid the first 2 full year's premium and has not paid any further premium. The policy has become paid up after the grace period. The Guaranteed additions for 1<sup>st</sup> and 2<sup>nd</sup> year would be ₹5,400 (i.e.  $1,00,000 \times 5.40\%$ ) and ₹10,800 (i.e.  $2,00,000 \times 5.40\%$ ) respectively. The reduced guaranteed additions for 3<sup>rd</sup> Policy year would be ₹8,800 (i.e.  $2,00,000 \times 4.40\%$ ).

## Surrender Value

- The policy acquires Guaranteed Surrender Value only if at least first 2 full policy years' premiums have been paid. The policy acquires Special Surrender Value after completion of first policy year only if at least first full policy year's premium(s) has been paid.
- The policyholder may terminate the policy during the policy term by surrendering the policy for a surrendervalue.
- Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV), whichever is higher, is payable as Surrender Value.
- Guaranteed Surrender Value (GSV)
  - GSV is equal to GSV of premiums paid Plus Surrender value of the accrued guaranteed additions.
  - GSV of premiums paid is equal to GSV factors multiplied by the total premiums paid.
  - The GSV factors for various policy durations are given below:

| Policy Year | As percentage of total premiums paid |                      |
|-------------|--------------------------------------|----------------------|
|             | Policy Term 15 years                 | Policy Term 20 years |
| 1           | 0%                                   | 0%                   |
| 2           | 30%                                  | 30%                  |
| 3           | 35%                                  | 35%                  |
| 4           | 50%                                  | 50%                  |
| 5           | 50%                                  | 50%                  |
| 6           | 50%                                  | 50%                  |
| 7           | 50%                                  | 50%                  |
| 8           | 56%                                  | 53%                  |
| 9           | 61%                                  | 57%                  |
| 10          | 67%                                  | 60%                  |
| 11          | 73%                                  | 63%                  |
| 12          | 79%                                  | 67%                  |
| 13          | 84%                                  | 70%                  |
| 14          | 90%                                  | 73%                  |
| 15          | 90%                                  | 77%                  |
| 16          | -                                    | 80%                  |
| 17          | -                                    | 83%                  |
| 18          | -                                    | 87%                  |
| 19          | -                                    | 90%                  |
| 20          | -                                    | 90%                  |

- The surrender value of the accrued guaranteed additions is calculated by multiplying the accrued guaranteed additions with guaranteed additions surrender value factors.

## Special Surrender Value (SSV)

- SSV is equal to SSV factor A multiplied by Death Benefit for Reduced Paid-up Policy plus SSV Factor B multiplied by Maturity Benefit for Reduced Paid-up Policy.
- The SSV factors will be reviewed annually in line with IRDAI Master Circular on Life Insurance Products (Ref: No. IRDAI/ACTL/MSTCIR/ MISC/89/6/2024) dated 12<sup>th</sup> June, 2024 and any subsequent circulars issued by IRDAI in this regard.
- For details on SSV factors, please refer the Policy Document

## Policy Loans

- In emergency situations where in the policyholders may require funds to meet some expenses etc, we allow them to borrow against their policy
- The loan facility would be made available only if the policy has acquired a Surrender Value.
- Such policy loans will be limited to a maximum of 80% of the Surrender Value offered by the company
- Such Surrender Value and the interest to be charged on the policy loan would be updated by the company from time to time
  - The company policy currently is based on the nominal interest rate per annum and is 150 basis points greater than the 10 year benchmark government security as on 1<sup>st</sup> April of each of the Financial Year and it will be compounding on a half-yearly basis. The 10 year benchmark G-Sec rate as on 1<sup>st</sup> April 2025 is 6.58%. For Financial Year 2025-2026, the loan interest applicable is 8.00% p.a.
  - The interest rate would be rounded to nearest multiple of 25 basis points and interest amount would be rounded nearest to Re 1.
- No in force policy would be foreclosed in case of outstanding loan exceeding surrendervalue.
- Any change in the basis for determining interest rate for policy loan would be in accordance with IRDAI Master Circular on Life Insurance Products, Cir No. IRDAI/ACTL/MSTCIR/MISC/89/6/2024 dated 12<sup>th</sup> June, 2024 and any subsequent amendment.

## Grace Period

- We offer you 30 days grace period, from the premium due date, for payment of yearly premiums and 15 days for monthly premiums
- The policy will remain in-force during the grace period and will lapse if no premium is paid at the end of the grace period.

## Revival Facility

- A lapsed policy may be revived within 5 consecutive complete years from the date of the first unpaid premium subject to satisfactory proof of insurability as required by the company from time to time.
- On revival, the policy will be eligible for the future Guaranteed Additions
- The difference between the Guaranteed Additions accrued, if any and original Guaranteed Additions for the period during which the policy was in lapsed / Reduced Paid-up state would also get added, on revival
- The revival will be effected subject to underwriting based on Company's Board approved policy.
- The interest will be charged at a rate declared by the company from time to time. The company policy currently is based on the nominal interest rate per annum and is 250 basis points greater than the benchmark yield of Repo Rate as on 1<sup>st</sup> April of each of the Financial Year and it will be compounding on a half-yearly basis. The repo rate as on 1<sup>st</sup> April 2025 is 6.25%.
- Any change in the basis for determining interest rate for revival would be in accordance with IRDAI Master Circular on IRDAI (Insurance Products) Regulations, 2024 (Ref: No. IRDAI/ACTL/MSTCIR/ MISC/89/6/2024) dated 12<sup>th</sup> June, 2024 and any subsequent circulars issued by IRDAI in this regard.

### Participation in profits

- This product does not participate in the profits of the company.

### Nomination & Assignment

- Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time
- Assignment shall be as per Section 38 of the Insurance Act 1938, as amended from time to time.

### Free Look Period

- You have free look period of 30 days beginning from the date of the receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy.
- In the event you disagree to any of the policy terms and conditions, or otherwise and have not made any claim, you have the option to return the policy to the company for cancellation, stating the reason for the same.
- Irrespective of the reasons mentioned, you shall be entitled to a refund of Premiums paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the company on medical examination and stamp duty charges.

### Tax Benefit

You may be eligible for Income Tax benefits/exemptions as per the applicable Income Tax Laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details.

## Suicide Exclusion

In case of death due to suicide, within 12 months:

- i) From the date of commencement of risk under the policy, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death, provided the policy is in-force or
- ii) from the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of the total premiums paid till the date of death or the surrender value available as on the date of death provided the policy is in force.

## Staff Cases

- Staff cases (Staff cases are defined as all employees, retired employees, VRS holders, minor children and spouse of employees of SBI Life Insurance Co. Ltd. and State Bank, Associated Banks, RRB's sponsored by State Bank of India and subsidiaries of State Bank group)
- An additional benefit, as defined below, will be paid at the time of maturity/death for the staff cases.

| Premium Payment Term | Additional Benefit        |
|----------------------|---------------------------|
| 7 Years              | 40% of Annualized Premium |
| 10 Years             | 55% of Annualized Premium |

## Enhanced Protection with SBI Life – Accident Benefit Rider (UIN : 111B041V01)

You can opt for SBI Life – Accident Benefit Rider for enhanced protection. This rider offers two benefit options. You can choose any one or both the benefit options. The benefit option(s) once chosen cannot be changed later.

**Option A:** Accidental Death Benefit (ADB)

**Option B:** Accidental Partial Permanent Disability Benefit (APPD)

### Eligibility Criteria of Accident Benefit Rider

|                                   |  |  |
|-----------------------------------|--|--|
| <b>Age* at Entry</b>              | <b>Minimum:</b> 18 Years   | <b>Maximum:</b> 65 Years                                   |
| <b>Maximum Age* at Maturity</b>   | 75 Years   |  |
| <b>Rider Term</b>                 | <b>Minimum:</b> 1 Year   | <b>Maximum:</b><br>75 Years less Age at Entry of the rider |
|                                   | Rider Term should be less than or equal to the outstanding policy term of the base policy.   |  |
| <b>Rider Premium Payment Term</b> | <p><b>Rider opted at inception of base policy:</b> Rider premium payment term should be same as premium payment term of the base policy.</p> <p><b>Rider opted at subsequent policy anniversary of base policy:</b> Rider premium payment term should be equal to the outstanding premium payment term of the base policy.</p> |  |

|                                   |   |  |
|-----------------------------------|---|--|
| <b>Rider Sum Assured</b>          | <b>Minimum:</b> ₹50,000 or the minimum sum assured on the base product whichever is lower   | <b>Maximum:</b> Accidental Death Benefit (ADB) – ₹2,00,00,000<br>Accidental Partial Permanent Disability Benefit (APPD) – ₹1,50,00,000 |
|                                   | <ul style="list-style-type: none"> <li>• Maximum Rider sum assured will be subject to Board approved underwriting policy.</li> <li>• Maximum Rider Sum Assured shall not exceed three times the Sum Assured under the base Policy to which it is attached for ADB.</li> <li>• Maximum Rider Sum Assured shall not exceed the Sum Assured under the base Policy to which it is attached for APPD.</li> </ul> |  |
| <b>Rider Premium Payment Mode</b> | Same as the premium payment mode of the base policy.  |  |

\*All the references to age are age as last birthday.

The rider will be available for sale online, if the base product with which the rider is attached, is available for sale online.

The rider premium shall not exceed 100% of base premium. The Riders cannot be attached to the policies sold through POSPs and CPSC-SPV channel.

For more details on Riders, terms and conditions, exclusions, please read rider brochure.

Rider can be opted at inception of the base policy or at subsequent policy anniversary, during the premium payment term of the base policy, provided the base policy is in force. Rider premium shall be payable in addition to the premium payable under the base policy. Rider cannot be opted at subsequent policy anniversary for fully paid-up or reduced paid-up policies or single premium base policies.



## Grievance Redressal

To deliver excellence in customer service, we have put in place a prompt, accessible and responsive mechanism for addressing your grievances and suggestions. You can approach us through below touch points.

Toll-free number: 1800 267 9090 (24X7)

By sending email on [info@sbilife.co.in](mailto:info@sbilife.co.in)

Submit your grievance through digital form available on website / Customer Service App (Smart Care)

You may approach any of our office.

## Prohibition of Rebates

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

- a) 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.
- b) 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-Disclosure

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

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, as amended from time to time.

**Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document. Please refer to the sample policy document available on our website for further details.**



**Toll free No.: 1800 267 9090**  
(Customer Service Timing: 24X7)

**NRI Helpline No.: +91 22 6928 9090**  
(Customer Service Timing: 24X7)

**SBI Life Insurance Company Limited and SBI are separate legal entities.**

**BEWARE OF SPURIOUS PHONE CALLS AND FICTICIOUS / FRAUDULENT OFFERS**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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**2K/ver1/09/25/BR/ENG**