

## Why SBI Life – CapAssure Gold?

SBI Life Insurance Company Limited offers **SBI Life – CapAssure Gold**, featuring stable growth with a minimum guaranteed return of 0.1% per annum. This is an ideal plan which caters to the needs of Employers/ Trustees/ State Governments/ Central Government/ PSUs who want to fund group members' retirement benefit schemes.

This is a Non-Linked, Non-Participating, Group Fund Based Life Insurance Product. This product can be offered to employer-employee groups only.

## Key Features

- **This Group product covers the following group schemes:**
  - Gratuity
  - Leave Encashment Schemes
  - Superannuation Schemes
  - Post Retirement Medical Benefit Schemes (PRMBS)
  - Other Savings Schemes (i.e. schemes with significant savings element).

The nature of the schemes may be Defined Benefit (DB) or Defined Contribution (DC) or combination of both namely Hybrid.
- **Scheme Benefit** - Depending on the scheme rules, the benefits in the event of death, retirement, resignation, withdrawal or any other exit of the members as per scheme rules will be payable. In case of post retirement medical benefit schemes, on happening of the defined event as per scheme rules, medical benefits are payable to the retirees. Such benefits will be payable from the policy account of the master policyholder or member as applicable, subject to availability of funds in the policy account.
- **Insurance Benefit** - In the event of death of the member sum assured of ₹10,000 will be paid to the nominee, as advised by the master policyholder. The insurance cover is compulsory for Gratuity, Leave Encashment, Superannuation, Post Retirement Medical Benefit (PRMBS) and Other Savings Schemes. Such insurance benefits will be payable by SBI Life. For sum assured of ₹10,000 per member, fixed cost (i.e. mortality charge) of ₹10 per annum per member along with the applicable taxes will be charged to the policy account for all schemes
- **Premium:**
  - The Premium/ Contribution shall be paid by the Master Policyholder in accordance with the funding requirements as per the scheme rules and as per extant accounting standard governing the measurement of long term employee benefits
  - Premium/ Contribution can be paid in any regular frequency (i.e. monthly, quarterly, half-yearly, annually) or as desired by the master policyholder.
  - No Top-up or additional Premium/ Contribution is allowed unless required to address underfunding of the scheme in accordance with the funding requirements as per the scheme rules and as per extant accounting standards governing the measurement of long term employee benefits.
  - The Scheme Trustees/ Employer/ Master Policyholder shall be required to confirm that such funding is required as per extant accounting standard governing the measurement of long term employee benefits before the Premium/ Contribution to the Scheme is paid.
- **Policy Account:**
  - Each Master Policyholder/ Member will have a separate policy account, according to the nature of the scheme, whose value shall represent the accrual/ value to the Master Policyholder/ Member. The policy account will be credited with the Premiums/ Contribution paid, net of all applicable charges under the policy, on which the guaranteed minimum non zero positive interest rate, the regular non-zero positive interest rate as stated below will be credited at the end of each financial year. All withdrawals, payouts etc. made will also be deducted from relevant the Policy Account. At all times, the Company's liability in respect to a master policy is limited to the balance of policy account.
  - The actual net yield earned on each policy account shall be calculated using the money weighted rate of return method at the end of each policy year.
- **Interest Rate:**
  - Interest on the policy account shall be credited as follows:
    - i. **Guaranteed Interest Rate** - The minimum interest rate is the guaranteed interest rate of 0.1% per annum, guaranteed for the entire policy term.
    - ii. **Regular Interest Rate** - In addition to the above, a non-zero positive regular interest rate will be declared annually by the company at the end of each financial year depending on the size of the fund.



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UIN: 111N091V03

**SBI Life**  
Apne liye. Apno ke liye.

The crediting interest rate, expense/ margin and smoothing of the return shall be in accordance with the board approved policy of the company.

- o Both the above interest rates will apply on the Policy Account balance every day on a pro-rated basis to determine the total investment income accruing to the Policy Account for the financial year. This interest accrued will be credited at the end of every financial year, and will form a part of the principal at the beginning of the next financial year.
- o **Interim Crediting Rate** - An Interim interest rate shall be declared for exits during the financial year for which regular interest rate is not yet declared. The interim interest rate for this product shall be in accordance with the board approved policy of the company.
- **Tax Benefits** are as per the Income Tax laws and are subject to change from time to time. Please consult your tax advisor for details.

### Eligibility Conditions

|  | Minimum                                 | Maximum  |
|--|---|----------|
| Age <sup>1</sup> at Entry / Maturity           | As per Scheme Rules                     |          |
| Group Size                                     | 10 Members (No Limit for approved fund) | No limit |
| Policy Term:                                   | One Year (on annually renewal basis)    |          |
| Premium / Contribution at inception per scheme | ₹5,000                                  | No limit |

<sup>1</sup>As on last birthday

### Prohibition of Rebate

#### 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:
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

**Toll-free No.: 1800 267 9090 | SMS 'LIBERATE' to 56161 | Email: [info@sbilife.co.in](mailto:info@sbilife.co.in) | Web: [www.sbilife.co.in](http://www.sbilife.co.in)**  
(Customer Service Timing: 24X7)

SBI Life – CapAssure Gold is an Non-Linked, Non-Participating, Group Fund Based Life Insurance Product.

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

#### **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/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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