

Why SBI Life - Saral Pension?

Liberate yourself and live the life you always wanted, even after retirement with SBI Life - Saral Pension that provides you with regular income, with return of purchase price, without letting you make any compromises. The plan offers financial independence in just a few simple steps, to live a happy retired life. SBI Life – Saral Pension is a Single Premium Individual, Non-Linked, Non-Participating, Immediate Annuity Product.

Key Features

- Security for your retirement with a Standard Immediate Annuity Plan.
- Choose from available return of premium options: Single Life or Joint Life Annuity.
- Option to avail the loan facility in case of financial need.
- Option to avail the surrender facility on being diagnosed with specified critical illness.

Eligibility Criteria

	Minimum	Maximum
Age at Entry* (as on last birthday)	40 Years	80 Years
Premium	Such that the minimum annuity installment can be paid as per the annuity payment mode.	No limit, as per Board Approved Underwriting Policy
Minimum Annuity Payout (per installment)	Monthly: ₹ 1,000 Half-Yearly: ₹ 6,000 Quarterly: ₹ 3,000 Yearly: ₹ 12,000	No limit, as per Board Approved Underwriting Policy
Premium Payment Term	Single Premium	
Annuity Payment Mode	Monthly or Quarterly or Half-Yearly or Yearly	

**In all the above instances for Joint life annuities the age limits apply to both lives.*

Annuity Options

The annuity payout will continue at a guaranteed rate, throughout the life of the annuitant. As an annuitant, you may choose the following life annuity options. The annuity payout amount would vary depending upon the annuity option chosen:

- Life Annuity with Return of 100% of Purchase Price*(ROP):** Annuity is payable in arrears at a constant rate throughout the life of the Annuitant.
 - On death of the Annuitant, all future annuity payouts cease immediately and the purchase price is refunded to the nominee/legal heirs.
- Joint Life Last Survivor Annuity with Return of 100% of Purchase Price*(ROP) on death of the last survivor:**
 - Annuity is payable in arrears at a constant rate till the primary annuitant is alive
 - On death of the primary annuitant, if the spouse is surviving, the spouse continues to receive same amount of annuity for life till his/her death.
 - On the death of last survivor, the purchase price shall be payable to the nominee/legal heirs.
 - If the spouse has pre-deceased the primary annuitant, then on the death of the primary annuitant, the Purchase price shall be payable to the nominee / legal heirs.

Note: The premium is the amount to be paid whilst issuing/re-issuing the annuity contract, to secure the benefits under the policy.

**Purchase Price will mean Premium under the policy. The term Purchase Price and the Premium are used interchangeably.*

Sample Annuity Benefits Illustration

Annual annuity payout @ Age - 60 years for Purchase Price of ₹10 lakh

Annuity Options	Annual annuity amount*	Annuity amount as a % age of Purchase price	Death Benefit
Life Annuity with Return of 100% of Purchase price (ROP)	₹60,560	6.06 %	₹10,00,000
Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.	₹59,759	5.98%	₹10,00,000

*For Joint Life same age has been considered for both the annuitants.

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

Prohibition of Rebates

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

- 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.
- 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
(Customer Service Timing: 24X7)

NRI Helpline No.: +91-022 6928 9090
(Customer Service Timing: 24X7)

SMS 'LIBERATE' to 56161
Email: info@sbilife.co.in

SBI Life - Saral Pension is a Single Premium, Individual, Non Linked, Non Participating, Immediate Annuity 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.

For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. The Annuity Benefits depends upon the Annuity Option and mode of annuity payment chosen by the annuitant and annuity rates prevailing at the time of purchase of the annuity, will be paid to the annuitant(s). Trade logo displayed above belongs to State Bank of India and is used by SBI Life under license. Registered and Corporate Office: SBI Life Insurance Company Limited, Natraj, M V Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069. | **IRDAI Regn. No. 111** | CIN: L99999MH2000PLC129113 | **Web:** www.sbilife.co.in

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