

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

SBI Life – Group Pension Plus is a Unit-Linked, Non-Participating, Group, Pension, Savings Product. This product is offered only to Employer-Employees' groups i.e. employers / trustees / State Governments / Central Government / PSUs / Banks / Financial Institutions or Any Other Group Administrators who want to fund their employees' Superannuation Schemes.

SBI Life – Group Pension Plus is a unique product, offering variety of features that benefit not only the Master Policyholder but also each Group Member. It covers Defined Benefit (DB) schemes, Defined Contributions (DC) schemes or Any Scheme which is a combination of DB and DC, namely hybrid schemes.

The product is one year renewable product where, You (the master policyholder) can continue the policy indefinitely on an annually renewable basis.

This product is an apt solution to your Superannuation Fund Management needs, ably supported by SBI Life's robust ecosystem which manages fund business.

Key Features

SBI Life – Group Pension Plus comes with a host of features to manage your Superannuation funds in an efficient and cost-effective manner. Fund your employees / members' retirement needs with SBI Life - Group Pension Plus and enjoy the following features:

- Invest your Superannuation Funds as per your choice, with enhanced growth opportunities.
- Enjoy complete flexibility with three distinct group pension fund options tailored to various risk profiles.
- Pay Your premium/contributions any time during the year.
- Switch your assets between the given fund options, any time, to manage growth of your investments.
- Redirect your premium / contribution into fund(s) of your choice.
- Avail Loyalty unit additions on your Funds for being invested with us.
- Avail life cover of ₹10,000 per member (If opted).

Benefits Payable

Scheme Benefit: Depending on the scheme rules, the benefits are payable in the event of death, retirement, resignation, withdrawal or any other exit of the member from the scheme. Except for exits as per the scheme rules, no other withdrawals shall be allowed.

Insurance Benefit:

You may opt for life cover for your members for Sum assured of ₹10,000 per member.

Notes:

- In case you maintain superannuation funds with more than one insurer, you may purchase the annuities with any insurer, with whom the funds are maintained.
- Market Value Adjustment is not applicable under this product.

Loyalty Addition

Loyalty units will accrue at the end of each policy year on the funds under management for each Scheme.

Loyalty units will be credited to each scheme on the respective policy anniversary date except for policy year 1. Loyalty units accrued during policy year 1 will be credited to the respective scheme along with loyalty units accrued for policy year 2 on the 2nd policy anniversary.

If Master Policy is surrendered before completion of 2nd policy year, then loyalty units accrued will not be credited to the scheme. After completing 2 policy years, if any scheme is surrendered then no loyalty units will be credited for the policy year in which the policy is surrendered.

Loyalty units' allocation rate:

Fund Value (in ₹ Cr.)	Loyalty Unit allocation rate as % of average Fund Value	Fund Value (in ₹ Cr.)	Loyalty Unit allocation rate as % of average Fund Value
Less than 1	0.05%	100 to < 250	0.30%
1 to < 5	0.10%	250 to < 500	0.35%
5 to < 20	0.15%	500 to < 750	0.40%
20 to < 50	0.20%	750 to < 1000	0.45%
50 to < 100	0.25%	1000 and above	0.50%

Loyalty additions amount = Average of Fund Value for the policy year x Loyalty unit allocation rate.

All the funds under this product of the same group client / parent company (one master policy or all master policies belonging to the same group client / parent company) managed by Us, will be clubbed together to determine the size of the fund and hence the loyalty unit allocation rate.

Eligibility Conditions

Age* at Entry:	Minimum: 18 Years	Maximum : 79 Years
Maturity Age* :	--	80 Years
Sum Assured (Optional):	₹10,000 per member (if opted)	
Group Size:	10 members (No limit for approved fund)	No limit
Policy Term:	One year renewable The Master policy continues on an annually renewal basis	
Initial Premium/ Contribution** :	₹50,000	No limit

*Age as on last birthday

**Trustee or Employer or Master Policyholder shall be required to confirm that, such funding is required as per extant accounting standard governing the measurement of long-term employee or member benefits

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 (Customer Service Timing: 24 X 7).
- By sending email on wecare@sbilife.co.in
- Submit your grievance through digital form available on website / Customer Service App (Smart Care)
- You may approach any of our offices.

Prohibition of Rebates

Section 41 of the 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 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.
- 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.

Notes:

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

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

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

SBI Life – Group Pension Plus is a Unit-Linked, Non-Participating, Group, Pension, Savings 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.

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to market risks. The premium paid in Unit Linked Insurance policies are subject to market risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the policyholder/ insured is responsible for his/her decisions. SBI Life Insurance Company is only the name of the insurance company and SBI Life – Group Pension Plus is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns. Past performance of the Fund Options is not indicative of future performance. All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. Trade logo displayed above belongs to State Bank of India and is used by SBI Life under license. SBI Life Insurance Co. Ltd, Registered & Corporate Office: Natraj, M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069. | **IRDAI Regn. No.111.** | CIN L99999MH2000PLC129113 | **Website:** www.sbilife.co.in