Part A

WELCOME LETTER

Date: <<dd/mm/yyyy>>

To,
<<>>
<<>>
<<>>
<<>>
<<>>
Contact Details: <<>>

Customer No.: <<>>
Policy No.: <<>>
Life Assured Name: << >>
Product Name: SBI Life – Smart Platina Advantage
UIN: 111N175V03

Dear <<>>
We welcome You to the SBI Life family and thank You for Your trust in Our products.
Joining SBI Life family will give You access to the best customer service and to a wide range of products which cater to most of Your life insurance needs.

Free Look Option
If You disagree with any of the terms and conditions of this Policy or otherwise, You have an option to cancel the Policy by sending a written request to Us, stating the reasons for Your objection within the Free Look Period of 30 days from the date of receipt of the Policy Document. Upon Your request and if no claim has been made under the Policy, We will refund the Premium paid after deducting proportionate risk Premium for the period of cover, the stamp duty paid and medical expenses, if any incurred by Us, on the medical examination of the Life Assured, irrespective of the reasons mentioned.

This request for cancellation of the Policy must reach Us within the Free Look Period of 30 days from the receipt of the Policy Document, whether received electronically or otherwise.

Please note that You have opted for a Limited Premium Payment Term insurance Policy. Your Premium Due Dates are: <<dd/mm of every year / dd of each month >> during Premium Payment Term

1. For any information/ clarification, please contact: Your local SBI Life service branch: <<SBI Life branch address>>

2. Your Sourcing Bank/ Branch / Office is << Sourcing Bank / Branch / office , email ID , mobile number>>

3. << Your Intermediary (Specified Person / Point of Sales Person / Designated Person / Authorised Verifier / Broker Qualified Person / RAP/VLE-Ins) /Agent is << Name and Functional ID >>

   << Your Intermediary is << Intermediary Name / telephone number , email address >> of Principal Officer / Principal Officer of Corporate Agent / Principal Officer of Insurance Broker / Principal Officer of Insurance Web Aggregator>>

4. In case You have any complaint/grievance You may contact the following official for resolution:
   <<Regional Director's address >>

5. We enclose the following documents:
   5.1. Policy Document including Customer Information Sheet
   5.2. First Premium Receipt
   5.3. Copy of proposal form signed by You
   5.4. Need Analysis Summary
   5.5. Consent & Benefit Illustration
   5.6. Medical Reports (if applicable)^
   ^The digital copy of medical reports will be shared along with the digital copy of the Policy Document.

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6. In case of any clarification/discrepancy, call Us toll free on Our customer service helpline 18002679090 and helpline for NRI customers: +91-22 6928 9090 (Customer Service Timing:24X7) or email Us at info@sbilife.co.in, or You may also visit Us at www.sbilife.co.in

7. Register on Our Customer Self Service portal, SBI Life Smart Care, https://smartcare.sbilife.co.in to avail various online services available.

8. All Your servicing requests should be submitted to Your local SBI Life service branch as mentioned above or nearest SBI Life branch only.

9. Please note that the digitally signed copy of Your Policy Document is available on Our website www.sbilife.co.in. This can be viewed in a secure manner through one-time password. Please visit Our website for details.

We always look forward to being Your preferred Life Insurance Company for all Your life insurance needs.

Yours truly,

<signature>

<<(Name of Signatory)>>
<<(Designation of Signatory)>>

Note: The translated version of this letter in the regional language is printed overleaf for Your convenience. However, should there be any ambiguity or conflict between these two versions, the English version shall prevail.

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Welcome Letter – Regional Language

Welcome Letter – Regional Language

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First Premium Receipt

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CUSTOMER INFORMATION SHEET

This document provides key information about Your Policy. You are also advised to go through Your Policy Document.

Sl. No.	Title	Description in Simple Words *(Please refer to applicable Policy Clause Number in next column)*	Policy Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	SBI Life – Smart Platina Advantage (UIN: < as allotted by system >)	Part A, Welcome Letter
2.	Policy Number	<< as allotted by system >>	Policy Schedule
3.	Type of Insurance Policy	SBI Life – Smart Platina Advantage is an Individual, Non-linked, Non-Participating Life Insurance Savings Product.	Cover Page
4.	Basic Policy Details	• Instalment Premium: << as allotted by system >> • Premium Payment Term: << as allotted by system >> • Premium Payment Mode: << as allotted by system Yearly, Half-Yearly, Monthly>> • Policy Term: << as allotted by system >> • Sum Assured on Death: << as allotted by system >> • Sum Assured on Maturity: << as allotted by system >>	Policy Schedule
5.	Policy Coverage/Benefits Payable	**Maturity Benefit:** On the survival of the Life Assured till the Date of Maturity of Policy when the Policy is In-Force, We will pay the Sum Assured on Maturity *plus* accrued Guaranteed Additions. **Death Benefit:** On the death of the Life Assured during the Policy Term when the Policy is In-Force, We will pay higher of the following as a lumpsum: • Sum Assured on Death *plus* accrued Guaranteed Additions; OR • 105% of the Total Premiums Paid up to the date of death. **Surrender Benefits:** The Policyholder can surrender the In-Force Policy or Paid-up Policy at any time during the Policy Term provided one full Policy Year's Premium(s) has been paid. The Surrender Value payable will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV). On payment of applicable Surrender Value the Policy will be terminated. Please refer the non-forfeiture benefits of the Policy Document. **Other benefits/options payable, specific to the Policy**: **Settlement Option**: You may choose a Settlement Option for the payment of the Maturity Benefit under the Policy by writing to Us at least 3 months prior to the Date of Maturity of Policy as per the terms and conditions of the Policy. The Settlement Options available under the Policy are as follows: • Option A: Receive the Maturity Benefit amount in instalments payable in arrears over a period of 2 to 7 years at monthly, quarterly, half-yearly or yearly frequency.	Part C (II) (3) Part C (II) (2) Part C (II) (7) (7.2) Part C (II) (3) (3.3)

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		• Option B: Receive a portion of the Maturity Benefit as lumpsum on the Date of Maturity of Policy and the remaining portion in installments payable in arrears over a period of 2 to 7 years at monthly, quarterly, half-yearly or yearly frequency.	
6.	Riders opted, if any	Rider Name & UIN: << NA/as allotted by system >> <<If only Option A is selected: Option A: Accident Death Benefit (AD Benefit)– In case of Accidental Death of the Life Assured, provided the rider is in-force, Rider Sum Assured for AD Benefit payable as per terms and conditions of the rider >> <<If only Option B is selected: Option B: Accidental Partial Permanent Disability Benefit (APPD Benefit)– In case of Accidental Partial Permanent Disability of the Life Assured, provided the rider is in-force, the Rider Sum Assured for APPD Benefit is payable as per terms and conditions of the rider>> <<If both Option A & B is selected: Option A: Accident Death Benefit (AD Benefit)– In case of Accidental Death of the Life Assured, provided the rider is in-force, Rider Sum Assured for AD Benefit payable as per terms and conditions of the rider Option B: Accidental Partial Permanent Disability Benefit (APPD Benefit)– In case of Accidental Partial Permanent Disability of the Life Assured, provided the rider is in-force, the Rider Sum Assured for APPD Benefit is payable as per terms and conditions of the rider>> <<If SBI Life – Waiver of Premium Rider is selected: SBI Life – Waiver of Premium Rider - In case of Death, diagnosis of Specified Critical Illnesses or Accidental Total Permanent Disability of the Proposer of the Base Policy, as applicable, provided the rider is in-force, All Future Premiums payable will be waived off >> For more details on Rider exclusions, terms & conditions, kindly read rider document carefully	Policy Schedule
7.	Exclusions (events where insurance coverage is not payable), if any.	**Suicide Exclusion:** If the Life Assured commits suicide within 12 months from the Date of Commencement of Risk or the date of Revival of Policy as applicable, the Death Benefit shall not be payable and the Claimant shall be entitled to the higher of 80% of the Total Premiums Paid till the date of death or the Surrender Value as on the date of death, provided the Policy is In-Force and thereafter the Policy terminates.	Part C (II) (13)
8.	Grace Period	30 days from the due date for the payment of premium for yearly and half-yearly mode and 15 days for monthly mode.	Part C (II) (5)
9.	Free Look Period	30 days from the date of receipt of Policy Document	Part C (IV) (1)
10	Lapse, Paid-up and Revival of the Policy	**Lapse** If You do not pay the Premium in full for the first Policy Year, then the Policy and all Riders will Lapse immediately and automatically on the expiry of the Grace Period. All the benefits under the Policy shall cease and no benefit shall be payable under the Policy. **Paid-up**	Part C (II) (6)

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		If You have paid Premium for at least first full Policy Year, but have not paid any subsequent Premium then the Policy will immediately and automatically become Paid-up on the expiry of the Grace Period. Please refer Non-forfeiture benefits of the Policy Document. **Revival** If Premiums are not paid within the Grace Period and the Policy is not Surrendered, the Policy may be revived with or without Rider for full benefits within the Revival Period of five consecutive complete years from the date of the first unpaid Premium on payment of all overdue Premiums with interest as per the terms and conditions of the Policy, upon the Company being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports furnished by You, in accordance with Board approved Underwriting Policy.	Part C (II) (7) (7.1) Part C (II) (8)
11	Policy Loan, if applicable	Loans will be available, subject to maximum of 50% of the Surrender Value as on the date of availing the Policy Loan, during the Policy Term.	Part C (II) (10)
12	Claims/Claims Procedure	• Turn Around Time (TAT) for claims settlement and brief procedure: https://www.sbilife.co.in/services -> Download Turn Around Times pdf • Helpline/Call Center Number: o Toll free no.: 1800 267 9090 (Customer Service Timing:24X7) o NRI Helpline No.: +91-22 6928 9090 (Customer Service Timing: 24X7) • Our Contact details: SBI Life Insurance Company Limited Central Processing Centre 7th Level (D Wing) & 8th Level, Seawoods Grand Central, Tower 2, Plot No R-1, Sector - 40, Seawoods, Nerul Node, Navi Mumbai - 400706 Telephone No. 022-6645 6000 Email: claims@sbilife.co.in. Senior citizens can also write to Us on claims.seniorcitizen@sbilife.co.in • Link for downloading claim form and list of documents required including bank account details. https://www.sbilife.co.in/customer-services/download-centre/claim-forms For details, please refer the Claim section of the Policy Document.	.Part C (III)
13	Policy Servicing	• Turn Around Time (TAT): https://www.sbilife.co.in/services download 'Turn Around Times' pdf • Helpline/Call Centre Number: o Toll free no.: 1800 267 9090 (Customer Service Timing:24X7). o NRI Helpline No.: +91-22 6928 9090 (Customer Service Timing: 24X7) • Our Contact Details: For any information/ clarification, please contact: Your local SBI Life service branch: <<SBI Life branch address>> • Link for downloading applicable forms and list of documents required including bank account details. Various forms are available on SBI Life Website: https://www.sbilife.co.in/customer-services/download-centre/policy-servicing-forms	Part C (II) (12)

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14	Grievances /Complaints	• Contact details of Grievance Redressal Officer: SBI Life Insurance Company Limited Central Processing Centre 7th Level (D Wing) & 8th Level, Seawoods Grand Central, Tower 2, Plot No R-1, Sector - 40, Seawoods, Nerul Node, Navi Mumbai - 400706 Telephone No. 022-6645 6200 **Email** - wecare@sbilife.co.in. Senior citizens can also write to Us on wecare.seniorcitizen@sbilife.co.in Senior citizens can also write to Us on wecare.seniorcitizen@sbilife.co.in • Link for registering the grievance with the insurer's portal: https://www.sbilife.co.in/en/grievances • Contact details of Ombudsman: https://cioins.co.in/ombudsman • Contact details of Ombudsman of your region: << Address, Telephone and Email >>	Part C (V)

Declaration by the Policyholder

I have received the above and I have read and confirm having noted the details.

Place:
Date:
(Signature of the Policyholder)

Note:

i. Product related documents including the Customer Information sheet are available on Our website www.sbilife.co.in.

ii. In case of any conflict, the terms and conditions mentioned in the Policy Document shall prevail.

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SBI Life Insurance Company Limited
Registration Number: 111 | Regulated by IRDAI

POLICY DOCUMENT

SBI LIFE – SMART PLATINA ADVANTAGE

UIN: 111N175V03

(An Individual, Non-linked, Non-participating, Life Insurance Savings Product)

Registered & Corporate Office: SBI Life Insurance Co. Ltd, "Natraj", M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069.

Website: www.sbilife.co.in| Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113
Toll Free: 1800 267 9090 (Customer Service Timing: 24 X 7)
NRI Helpline No.: +91-22 6928 9090 (Customer Service Timing: 24 X 7)

Policy Preamble

SBI Life – Smart Platina Advantage is an Individual, Non- Linked, Non-Participating, Life Insurance Savings Product and Your Policy shall not have a share in Our profits or surplus.

The information You have given in Your proposal form, Your personal statement together with any reports or other documents and/or declarations given by You shall form part of and basis of this contract of insurance with Us. Your Policy Document is evidence of the insurance contract entered with Us. You should read these documents carefully to make sure that You are satisfied with the terms and conditions of the Policy. Please keep these documents in a safe place.

If You require further information, please contact Us or the Intermediary / Agent, as mentioned below.
<< Your Intermediary (Specified Person / Point of Sales Person / Designated Person / Authorised Verifier / Broker Qualified Person / RAP/VLE-Ins) /Agent is << Name and Functional ID >>

<< Your Intermediary is << Intermediary Name / telephone number , email address >> of Principal Officer / Principal Officer of Corporate Agent / Principal Officer of Insurance Broker / Principal Officer of Insurance Web Aggregator>>

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Policy Schedule

Identification	
1. Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<<dd/mm/yyyy>>
4. Customer ID	<<as allotted by system >>

Personal information		
5. Name of the Life Assured	<< Title / First Name / Surname of the life assured >>	
6. Name of Proposer / Policyholder (at the Date of Commencement of Policy)	<< Title / First Name / Surname of the policyholder >>	
7. Date of Birth	Life Assured	Policyholder
	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>
8. Age at Entry	Life Assured	Policyholder
9. Gender	Life Assured	Policyholder
	<< Male / Female / Third Gender>>	<< Male / Female / Third Gender>>
10. Mailing Address	<< Address for communication >>	
11. Telephone Number with STD Code of the Policyholder		
12. Mobile Number of the Policyholder		
13. E-Mail ID of the Policyholder	<< E-Mail ID of the Policyholder >>	

14. Nomination :

Name of Nominee 1:	Relationship with the Life Assured	Gender	Age	% Share
<< >>	<< >>	<< >>	<< >>Years	<< >> %

Name of Nominee 2:	Relationship with the Life Assured	Gender	Age	% Share
<< >>	<< >>	<< >>	<< >>Years	<< >> %

15. Appointee (Where Nominee is a minor):

Name of Appointee:	Relationship with Nominee	Gender:	Age:
<< >>	<< >>	<< >>	<< >> Years

Important Dates	
16. Date of Commencement of Policy	<<dd/mm/yyyy>>
17. Date of Commencement of Risk	<<dd/mm/yyyy>>
18. Policy Anniversary Date	<<dd/mm>>

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19. Date of Vesting of Policy (applicable in case Life Assured is Minor as on Date of Commencement of Policy)	<<dd/mm/yyyy / NA>>
20. Premium Due Dates	<<dd/mm every year>> / <<dd of every month>>

Policy Information	
21. Sum Assured on Death (₹)	<<>>
22. Sum Assured on Maturity / Sum Assured (₹)	<<>>
23. Annualized Premium (₹)	<<>>
24. Premium Payment Mode	<< Yearly / Half-Yearly / Monthly >>
25. Installment Premium (₹)	<<>>
26. Rate of Guaranteed Additions	<< %>>
27. Maturity Benefit/Amount Payable at Maturity* (₹)	<<>>
28. Rider(s) Chosen	<<Not Applicable / SBI Life – Accident Benefit Rider (UIN 111B041V01) Option A: Accidental Death Benefit (ADB) / SBI Life – Accident Benefit Rider (UIN 111B041V01) Option B: Accidental Partial Permanent Disability Benefit (APPD) / SBI Life – Waiver of Premium Rider (UIN 111B048V01)>>
29. Customer Information Sheet Reference Number	

***Indicates the amount payable on the Date of Maturity of Policy if all due Premiums are paid & the Policy is In-Force till the Date of Maturity of Policy. See clause Part C (II) (7) (Conditions Applicable During The Policy Term) of the Policy for the Maturity Benefit payable under a Paid-up Policy.**

Base Policy & Riders

Benefit	Sum Assured (₹)	Policy Term (Years)	Premium Payment Term (Years)	Installment Premium (₹)	Due Date of Last Premium	Date of Maturity of Policy
Base Policy	<<>>	<<>>	<<>>	<<>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>

Rider	Rider Sum Assured (₹)	Rider Term (Years)	Rider Premium Payment Term (Years)	Rider Installment Premium (₹)	Date of Commencement of Rider	Risk Commencement Date of Rider	Due Date of Last Rider Premium	Date of Maturity / Cover end Date of Rider
SBI Life – Accident Benefit Rider (UIN 111B041V01) Option A: Accidental Death Benefit (ADB)	<<>>	<<>>	<<>>	<<>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>

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SBI Life – Accident Benefit Rider (UIN 111B041V01) Option B: Accidental Partial Permanent Disability Benefit (APPD)	<<>>	<<>>	<<>>	<<>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>
SBI Life – Waiver. of Premium Rider (UIN 111B048V01)	<<>>	<<>>	<<>>	<<>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>	<<dd/mm/yyyy>>
Total Installment Premium(₹)**	<<>>							

** Notes:

1. Services of Individual Life Insurance business are exempted as notified under Goods and Services Tax (GST) w.e.f. September 22, 2025.
2. Any statutory levy/duty/surcharge/cess at the rate notified by the Central Government / State Government / Union Territory of India from time to time, shall be levied as per the provisions of the prevalent tax laws.

All references to Rider benefit in Your Base Policy Document will only be applicable if any Rider benefit has been chosen.

<< To be printed wherever applicable >>

Applicable clauses

<< To be printed only when the Policyholder is staff member>>
<<The Sum Assured under this Policy increased by 10% for staff member. >>

<< To be printed only when the Accident Benefit Rider is opted by the staff member >>
<<Above Accident Benefit Rider Premium is with 10% staff discount.>>

<< To be printed only when the Waiver of Rider is opted by the staff member/ purchased online through company's website >>
<<Above Waiver of Premium Rider Premium is with 10% discount.>>

Signed for and on behalf of **SBI Life Insurance Company Limited,**

Authorised Signatory			
Name			
Designation			
Date		Place	

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Stamp Duty of Rs. << amount >> is paid as provided under Article 47(D) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No.(<<Receipt No>> Validity Period Dt. <<dd/mm/yyyy>> To Dt.<<dd/mm/yyyy>> (O/w. No.<<Order No>>.)/Date : <<dd/mm/yyyy>>, GRN No. <<GRN No.>>, Date : <<dd/mm/yyyy>>, State Bank of India, Deface No. <<Deface No.>> Deface Date : <<dd/mm/yyyy>>.

<< Digital Signature >>

(Signature)
Proper Officer

We request You to read this Policy Schedule along with the Policy Document. If You find any errors, please return Your Policy Document for effecting corrections.

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Part B

This is Your Policy Document containing the terms and conditions governing Your Policy. This Policy Document should be read in conjunction with the Policy Schedule and other related documents of Your Policy.

1. Definitions

These definitions apply throughout Your Policy Document.

Expressions	Meanings
1.Age	is the age last Birthday; i.e., the age in completed years.
2.Age at Entry	is the Age (as defined above) on the Date of Commencement of Policy.
3.Annualized Premium	means the Premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premium.
4.Appointee	is the person who is so named in the proposal form and stated in the Policy Schedule or subsequently changed by an Endorsement, who has the right to give a valid discharge to the Policy monies in case of death of the Life Assured during the Policy Term while the Nominee is a Minor.
5.Assignee	is the person to whom the rights and benefits are transferred by virtue of an assignment under Section 38 of the Insurance Act, 1938, as amended from time to time.
6.Basis Point	is a standard measure for interest rates representing one-one hundredth of one percent i.e. One basis point is equal to 1/100th of 1%, or 0.01%, or 0.0001 or it can also be said that 1% is equal to 100 Basis Points (bps).
7.Birthday	is the conventional Birthday. If it is on 29th February, it will be considered as falling on the last day of February.
8.Claimant	is You (If You are not the Life Assured), or the Nominee(s) or the Assignee(s) or their Legal Heirs or holders of a succession certificate (if You or the Nominee(s) or the Assignee(s) are not alive at the time of claim), as the case may be as stated in the Policy Schedule or may be changed or added subsequently. In case the Claimant is not stated in the Policy Schedule or becomes invalid for any reason whatsoever, the Claimant will be the person(s) as certified by a court of competent jurisdiction.
9.Cumulative Premiums Paid	means total of all Premiums paid excluding taxes, rider premiums, underwriting extra premiums and loading for the modal premium, if any.
10. Date of Commencement of Policy	is the start date of the Policy as stated in the Policy Schedule.
11. Date of Commencement of Risk	is the date as stated in the Policy Schedule from which the Insurance Cover under the Policy commences.
12. Date of Maturity of Policy	is the date, as stated in the Policy Schedule, on which the Policy Term expires, in case the Policy is not terminated earlier.
13. Date of Revival	is the date on which the Policy benefits are revived/restored at the conclusion of the Revival process.
14. Date of Surrender	is the date on which We receive a communication from You requesting for the Surrender of the Policy with all the necessary requirements. In case the requirements

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	are not received in full, the Date of Surrender will be the date on which the last requirement for Surrender of Policy is received.
15. Date of Vesting of Policy	is the Policy Anniversary date, as stated in the Policy Schedule, coinciding with or immediately following the completion of 18 years of Age of the Life Assured from which the Life Assured becomes the absolute owner of the Policy and the Proposer/existing Policyholder, or his estate shall cease to have any right or interest therein.
16. Death Benefit	is the benefit payable on death of the Life Assured during the Policy Term as stated in the Policy Document.
17. Endorsement	is a change in any of the terms and conditions of Your Policy, agreed to or issued by Us, in writing.
18. Financial Year	is the period commencing from 1st April to the following 31st March or such other period as may be notified by the Government/Competent Authority.
19. Free Look Period	is the period of 30 days from the date of Your receipt of the Policy Document during which You have the option to cancel the Policy, if You are not satisfied with the terms and conditions of the Policy or otherwise, in accordance with terms and conditions of the Policy.
20. Grace Period	is the time granted by Us from the Premium Due Date, without any penalty or late fee, during which time the Policy is considered to be In-Force with the risk cover without any interruption as per the terms and conditions of the Policy.
21. Guaranteed Additions	is the amount which is added to the Policy at the end of each Policy Year and is payable in accordance with the terms and conditions of the Policy.
22. Guaranteed Surrender Value	is the minimum guaranteed amount of Surrender Value of the Policy, if any, payable to You on the Surrender of the Policy.
23. In-Force	is the status of the Policy when all the due Premiums have been paid up to date in accordance with the terms and conditions of the Policy.
24. Installment Premium /Premium	is the contractual amount, as stated in the Policy Schedule, payable by You on each Premium Due Date in order to keep the Insurance Cover In-Force under the provisions of Your Policy.
25. Insurance Cover	means coverage for insured event. On occurrence of the insured event, the contingent benefits are payable to the Claimant and the Insurance Cover will cease thereafter.
26. Lapse	is the status of the Policy wherein the Policy has not acquired Surrender Value and the due Premium has not been paid before the expiry of Grace Period for at least the first Policy Year as required under the Policy, thereby rendering the Policy unenforceable.
27. Legal Heir	means the person(s) legally eligible to receive the insurance benefits under the provisions of the Policy.
28. Life Assured	is the person named in the Policy Schedule, on whose life, Insurance Cover and other benefits are granted under the Policy.
29. Maturity Benefit	is the benefit payable on survival of Life Assured till the Date of Maturity of Policy as stated in the Policy Schedule.
30. Minor	is a person who has not completed 18 years of Age.
31. Nominee	is the person who is named as the Nominee in the proposal form and as stated in the Policy Schedule or subsequently changed by an Endorsement, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time.
32. Non-Participating	means that Your Policy does not have a share in Our profits.

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33. Our, Us, We, Company	is SBI Life Insurance Company Limited or its successors and/or assigns. We are regulated by the Insurance Regulatory and Development Authority of India (IRDAI). The registration number allotted by IRDAI is 111.
34. Paid-up	is the status of the Policy, if Premium has been paid for at least first full Policy Year and subsequent Premiums are not paid within the Grace Period.
35. Paid-Up Sum Assured on Death	is equal to the Sum Assured on Death multiplied by the total period for which Premiums have already been paid divided by the maximum period for which Premiums were originally payable.
36. Paid-Up Sum Assured on Maturity	is equal to Sum Assured on Maturity multiplied by the total period for which Premiums have already been paid divided by the maximum period for which Premiums were originally payable.
37. Policy / Base Policy	is the Smart Platina Advantage Policy issued by Us.
38. Policy Anniversary	is the same date each year during the Policy Term as the Date of Commencement of Policy and as stated in the Policy Schedule. If the Date of Commencement of Policy is on 29th of February, the Policy Anniversary will be the last date of February.
39. Policy Document	is the contract of insurance entered into between You and Us and includes the proposal form and all accompanying information and documentation submitted by You to Us, the Policy Schedule, any Endorsements, the Customer Information Sheet and rider documents (if any) issued by Us.
40. Policyholder	is the owner of the Policy as stated in the Policy Schedule. The Policyholder means the Proposer until the Life Assured is a Minor (i.e. from the Date of Commencement of Policy until the Date of Vesting of Policy) and thereafter, the Life Assured becomes the Policyholder from the Date of Vesting of Policy.
41. Proposer	is the person proposing the Policy and paying the Premium, as specified in the Policy Schedule.
42. Policy Schedule	is the schedule attached to this Policy that sets out the details of Your Policy.
43. Policy Term	is the period commencing with the Date of Commencement of Policy and terminating with the Date of Maturity of Policy.
44. Policy Year	is the period between two consecutive Policy Anniversaries; by convention, this period includes the first day and excludes the next Policy Anniversary day.
45. Premium Due Date	is the date stated in the Policy Schedule on which the Premium becomes due. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be considered for this purpose.
46. Premium Frequency / Premium Payment Mode	is the period between two consecutive Premium Due Dates as stated in the Policy Schedule. The Premium Payment Modes allowed are yearly, half-yearly or monthly.
47. Premium Payment Term	is the period, in years as stated in the Policy Schedule, during which Premiums are payable.
48. Rate of Guaranteed Additions	is the rate, as stated in the Policy Schedule, at which the Guaranteed Additions accrue under the Policy at the end of every Policy Year.
49. Reduced Rate of Guaranteed Additions	is the Rate of Guaranteed Additions multiplied by the ratio of total period for which Premiums have already been paid to the maximum period for which premiums were originally payable.
50. Revival	means restoration of the Policy, which was discontinued due to the non-payment of Premium, with all the benefits mentioned in the Policy Document with or without

SAMPLE

	Rider Benefit(s), upon the receipt of all the Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon the Company being satisfied as to the continued insurability of the Life Assured on the basis of the information, documents and reports furnished by You, in accordance with Board approved Underwriting Policy.
51. Revival Period	is a period of 5 consecutive complete years period from the due date of first unpaid Premium.
52. Rider	means the optional insurance cover(s) added to this Base Policy for additional Premium or charge.
53. Sum Assured	is the absolute amount of benefit granted under the Policy on the Date of Commencement of Policy and as stated in the Policy Schedule.
54. Sum Assured on Death	means an absolute amount of benefit, as stated in the Policy Schedule, which is guaranteed to become payable on death of the Life Assured in accordance with the terms and conditions of the Policy. Sum Assured on Death under this Policy is the higher of Sum Assured or 11 times of Annualized Premium.
55. Sum Assured on Maturity	means an absolute amount of benefit, as stated in the Policy Schedule, which is guaranteed to become payable at the end of the Policy Term i.e. on Date of Maturity of Policy in accordance with the terms and conditions of the Policy. Sum Assured on Maturity under this Policy is equal to the Sum Assured.
56. Surrender	is the complete withdrawal or voluntary termination of the entire Policy.
57. Surrender Value	is the amount, if any, that becomes payable in case of Surrender of the Policy, in accordance with the terms and conditions of the Policy.
58. Total Premiums Paid	means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.
59. Underwriting	- is the process of classification of lives into appropriate homogeneous groups based on the risks covered. - based on underwriting, a decision is taken on whether a risk cover can be granted and if so at what rates of Premium and under what terms.
60. You, Your	is the person named as the Policyholder in the Policy Schedule.

The above definitions are provided only for the purpose of proper comprehension of the terms & phrases used in the Policy Document. The actual benefits under the Policy are payable strictly as per the terms and conditions of the Policy only.

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2. Abbreviations

Abbreviation	Stands for
IRDAI	Insurance Regulatory and Development Authority of India
Rs./ ₹	Indian Rupees
UIN	Unique Identification Number (allotted by IRDAI for this product)
GSV	Guaranteed Surrender Value
SSV	Special Surrender Value
KYC	Know Your Customer

These abbreviations bear the meanings assigned to them elsewhere in the Policy Document.

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Part C

I. CONDITIONS PRECEDENT TO CONTRACT

1. Premium

1.1. You have to pay the Premiums for this Policy and any Riders (if opted) attached to the Policy in full on or before the Premium Due Dates or within the Grace Period.

1.2. If We receive any amount in excess of the required Premium, We will refund the excess. We will not pay any interest on this excess amount.

1.3. If We receive any amount less than the required Premium, it will not be applied towards the Premium until the balance is fully paid. No interest will be payable on any such partial payments received. In the event the balance is not paid within the Grace Period, the policy shall lapse or become paid-up, as the case may be, and the partial payment received will be refunded without interest. The Premium should always be paid in advance. You have to pay Premium for the Riders(s), if opted, along with the Premium.

1.4. In case of half-yearly or monthly premium payment frequencies, if the claim event occurs when the policy is in force,, the balance of Premiums, if any, till the next Policy Anniversary, shall be deducted from the benefits payable under the Policy, in case the claim is found admissible and payable.

1.5. The Premium Frequency can be changed only on a Policy Anniversary by sending a written request at least one month in advance. Change in the Premium Frequency is subject to:

1.5.1. Minimum Premium requirement for the requested Premium Frequency

1.5.2. Availability of the requested Premium Frequency on the day of change in Premium Frequency;

1.5.3. Premium rates/ tables applicable for the changed Premium Frequency will be the same as the Premium rates/ tables applicable on the Date of Commencement of Policy.

1.5.4. The Installment Premium amount may change depending upon the Premium Frequency chosen.

1.6. If We pay Your claim under the Rider (other than Waiver of Premium Rider), You may have to continue to pay the Premiums for Your Base Policy and for remaining Rider benefits, if any, as specified in Rider Document. We shall inform You about the Premium payable for Your remaining benefits.

2. Non-Disclosure

2.1. We have issued Your Policy based on the statements in Your proposal form, personal statement, medical reports and any other documents that are submitted to Us.

If We find that any of this information is inaccurate or false or You have withheld any material information or in case of fraud, We will have a right to cancel Your Policy as per the provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – III for reference.]

3. **Misstatement of Age**

3.1. If We find that the correct Age of the Life Assured is different from that mentioned in the proposal form, We will check the Life Assured's eligibility for the life cover as on the Date of Commencement of Policy.

3.2. If eligible,

3.2.1. If the correct Age is found to be different, We will revise the benefits / Premiums (as applicable).

3.2.2. We will terminate Your Policy by paying the Total Premiums Paid without interest and after deducting all applicable expenses like medical expenses, stamp duty, proportionate risk Premium under the Policy, if any, if You disagree with the revised benefits/Premiums.

3.3. If not eligible,

3.3.1. We will terminate Your Policy as per the provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

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3.3.2. We will pay You the Total Premiums Paid without interest and after deducting all applicable expenses like medical expenses, stamp duty, proportionate risk Premium under the Policy.

3.4. Misstatement of Age is subject to the provisions of Section 45 of Insurance Act, 1938, as amended from time to time.

4. **Nomination**

4.1. If You are the Policyholder and the life insurance cover is on Your own life, You may, when effecting the Policy or at any time before the Policy matures for payment, nominate person or persons to whom the money secured by the Policy shall be paid in the event of the death of the Life Assured.

4.2. If the Nominee is a Minor, You may appoint a person, competent to contract, as an Appointee in the manner laid down by Us, to receive the money secured by the Policy in the event of death of the Life Assured during the minority of the Nominee.

4.3. You may cancel or change the existing nomination. If You wish to change any Nominee specified in the Policy Schedule, You must send Us a written request and give Us complete details in relation to the new Nominee proposed.

4.4. An Assignment or transfer of Your Policy under Section 38 of the Insurance Act, 1938, as amended from time to time, shall cancel the nomination except under certain circumstances as prescribed under Section 39 of Insurance Act, 1938.

4.5. Your nomination should be registered in Our records so as to make it binding on Us.

4.6. For complete details about the nomination, please refer to Section 39 of the Insurance Act, 1938, as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 and Section 39 is enclosed as Annexure – (I & II, respectively) for reference]

II. CONDITIONS APPLICABLE DURING THE POLICY TERM

POLICY BENEFITS

1. Guaranteed Additions

1.1. We will add the Guaranteed Additions to Your Policy, provided the Policy is In-Force or Paid-up status, at the end of each Policy Year, throughout the Policy Term.

1.2. For an In-Force Policy, the Guaranteed Addition in a Policy Year will be equal to the Rate of Guaranteed Addition multiplied by the Cumulative Premiums Paid till the end of respective Policy Year.

1.3. For a Paid-up Policy, the Guaranteed Addition in a Policy Year will be equal to the Reduced Rate of Guaranteed Addition multiplied by the Cumulative Premiums Paid till the end of respective Policy Year.

1.4. The Rate of Guaranteed Additions applicable to Your In-Force Policy is stated in the Policy Schedule.

1.5. We will not add any Guaranteed Additions on the interest charged on delayed payment of Premiums.

2. Death Benefit

2.1. On the death of the Life Assured during the Policy Term when the Policy is In-Force, We will pay the higher of the following as a lumpsum:

2.1.1. Sum Assured on Death plus accrued Guaranteed Additions
OR
2.1.2. 105% of Total Premiums Paid up to the date of death

2.2. On payment of the Death Benefit, the Policy terminates automatically and no further benefits will be available under the Policy.

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3. Maturity Benefit

3.1. On the survival of the Life Assured till the Date of Maturity of Policy and the Policy is In-Force, We will pay the Sum Assured on Maturity plus accrued Guaranteed Additions.

3.2. You have an option to choose the manner of receiving the Maturity Benefit as specified below.

3.3. **Settlement Option**

3.3.1. You may choose a Settlement Option for receipt of the Maturity Benefit under the Policy. The following Settlement Options are available under the Policy:

- **Option A:** Receive the Maturity Benefit amount in instalments payable in arrears over a period of 2 to 7 years at monthly, quarterly, half-yearly or yearly frequency.
- **Option B:** Receive a portion of the Maturity Benefit as lumpsum on the Date of Maturity of Policy and the remaining portion in instalments payable in arrears over a period of 2 to 7 years at monthly, quarterly, half-yearly or yearly frequency. In this option, You have the option to choose the proportion of amount to be paid as lumpsum on the Date of Maturity of Policy, and in installments, during the installment period chosen.

3.3.2. If You choose Settlement, then the minimum instalment amount payable will depend on the frequency for the payment selected as follows:

Mode of Instalment Payment	Minimum Instalment Amount (₹)
Monthly	5,000
Quarterly	15,000
Half Yearly	25,000
Yearly	50,000

3.3.3. If You wish to exercise one of the above Settlement Options, then You must inform Us in writing, at least 3 months prior to the Date of Maturity of Policy, specifying the details of the Settlement Option You will like to choose.

3.3.4. The amount of instalment as per the Settlement Option chosen, will be based on 10-year benchmark G-sec rate compounded half yearly as on the 1st April of Financial Year in which Date of Maturity of Policy falls less 150 Basis Points. The 10-year benchmark G-Sec rate compounded half-yearly as on 1st April 2026 is 7.03% p.a.

3.3.5. If You die during the settlement period, then We will continue paying the instalments as scheduled, as per the Settlement Option chosen, to the Claimant.

3.3.6. You or the Claimant (in case of death of the Policyholder) have the option to take the payment of present value of the future scheduled instalments, as a lumpsum at any time during the settlement period. The interest rate for calculating the present value will be the 10-year benchmark G-sec rate compounded half yearly as on the 1st April of the Financial Year during which the request is received less 100 Basis Points.

3.3.7. If the Settlement Option is not exercised, then the Maturity Benefit is paid in lumpsum on the Date of Maturity of Policy, which is a default option for the payment of the Maturity Benefit and the Policy will terminate.

4. Rider Benefit

4.1. You are eligible to attach certain Riders to Your Base Policy. Eligible Riders can be availed either at inception of the Base Policy or at any subsequent Policy Anniversary (for applicable riders) during the Premium Payment Term by giving Us a written request. Riders can be availed only if the Base Policy is In-Force and the Rider is available for attachment to this Policy. In case of Rider addition on subsequent Policy Anniversary (for applicable riders), the minimum rider term should be at least 5 years.

4.2. If any Rider is attached to this Base Policy, then please refer to the 'Rider Document(s)' for details on Rider benefits, and other terms, conditions and exclusions.

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POLICY TERMS AND CONDITIONS

5. Grace Period

5.1. You can pay Your due Premiums within a Grace Period of 30 days from the Premium Due Date in case of yearly and half-yearly Premium Frequency and 15 days in case of monthly Premium Frequency.

5.2. If You do not pay Your due Premiums before the end of Grace Period, Your Policy Lapses or becomes Paid-up, as the case may be.

5.3. The Policy will remain In-Force during the Grace Period.

5.4. On death of the Life Assured during the Grace Period, the balance of Premiums, if any, till the next Policy Anniversary, as on the date of death shall be deducted from the benefits payable under the Policy.

6. Lapse

6.1. If You do not pay the Premium in full for the first Policy Year, then the Policy and Riders opted (if any) will Lapse immediately and automatically on the expiry of the Grace Period.

6.2. We will not pay any benefit under the Lapsed Policy.

7. Non-Forfeiture Benefits

7.1. **Paid–Up Benefits**

7.1.1. If You have paid Premium(s) for at least first full Policy Year, but have not paid any subsequent Premiums till the expiry of the Grace Period, then the Policy will immediately and automatically become Paid-up on expiry of the Grace Period.

7.1.2. **Guaranteed Additions:**

7.1.2.1. If Your Policy acquires Paid-up status, then the Guaranteed Additions will continue to accrue at the Reduced Rate of Guaranteed Addition.

7.1.2.2. For a Paid-up Policy, the reduced Guaranteed Addition in a Policy Year will be equal to the Reduced Rate of Guaranteed Addition multiplied by the Cumulative Premiums Paid till the end of respective Policy Year.

7.1.3. **Death Benefit:**

7.1.3.1. On the death of the Life Assured during the Policy Term when the Policy is in Paid-up status, We will pay the higher of the following:

7.1.3.1.1. Paid-up Sum Assured on Death plus accrued Guaranteed Additions

7.1.3.1.2. 105% of Total Premiums Paid up to the date of death

7.1.4. **Maturity Benefit:**

7.1.4.1. On the survival of the Life Assured till the Date of Maturity of Policy when the Policy is in Paid-up status, We will pay the Paid-Up Sum Assured on Maturity plus accrued Guaranteed Additions.

7.1.4.2. However, You have an option to choose the manner of receiving the Maturity Benefit as specified in clause Part C (II) (3) (3.3).

7.1.5. You may terminate Your Paid-up Policy before maturity by Surrendering the Policy for Surrender Value.

7.2. **Surrender Value**

7.2.1. You may Surrender Your In-Force or Paid-up Policy at any time during the Policy Term, provided one full Policy Year's Premium(s) has been paid.

7.2.2. On Surrender of the Policy, We will pay You a Surrender Value which shall be higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

7.2.3. The Policy shall terminate on payment of Surrender Value.

7.2.4. **Guaranteed Surrender Value:**

7.2.4.1. The Policy acquires Guaranteed Surrender Value only if at least first 2 consecutive Policy Year's Premiums have been paid.

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7.2.4.2. The GSV is equal to GSV factor multiplied by the Total Premiums Paid plus Surrender Value factor for Guaranteed Additions multiplied by accrued Guaranteed Additions.

7.2.4.3. The GSV factors and Surrender Value factors for Guaranteed Additions will depend on the Policy Year in which the Surrender request is made and the Policy Term. The GSV factors and Surrender Value factors for Guaranteed Additions have been provided in Annexure V.

7.2.5. **Special Surrender Value:**

7.2.5.1. The Special Surrender Value (SSV) becomes payable after completion of first Policy Year provided one full Policy Year's Premium(s) has been received.

7.2.5.2. The SSV factors and thus the Special Surrender Value(SSV) are not guaranteed and will be reviewed annually based on the prevailing yield on 10 Year G-Sec and underlying experience.

7.2.5.3. Any change in methodology used to determine the Special Surrender Value (SSV) Factors shall be subject to prior appropriate approval in accordance with IRDAI Regulations.

7.2.6. The Surrender of the Policy shall extinguish all rights and benefits under Your Policy.

8. Revival

8.1. You can Revive Your Lapsed or Paid-up Policy along with Rider(s), if applicable, during its Revival Period and before the Date of Maturity of Policy, provided the Life Assured is alive.

8.2. You should write to Us during the Revival Period requesting for Revival of Your Policy.

8.3. You have to submit Your declaration of good health as well as the proof of continued insurability of the Life Assured and satisfy other underwriting requirements, if any. We may charge extra Premium based on Our Board approved Underwriting policy.

8.4. You have to pay all due Premiums, not paid during the Revival Period, till the Date of Revival, along with applicable interest. The due Premiums would include Premium including extra and Rider Premiums, if any.

8.5. We may accept or reject Your Revival request. We will inform You about the same.

8.6. The interest will be charged at a rate declared by Us from time to time. Any change in the basis for determining interest rate for Revival shall be made subject to prior appropriate approval in accordance with IRDAI Regulations. As per Our current policy, Revival interest rate is based on the nominal interest rate per annum is 250 Basis Points greater than the benchmark yield of RBI Repo Rate as on 1st April of each of the Financial Year and it will be compounding on a half-yearly basis. The Repo rate as on 1st April 2026 is 5.25%.

8.7. You cannot revive Your Policy after the expiry of the Revival Period.

8.8. Revival shall not be effective unless We accept the Revival and intimate You the same in writing.

8.9. Once the Revival is accepted and effected, Your Policy shall be eligible for all benefits applicable for an In-Force Policy from the Date of Revival. Further, the difference between the Guaranteed Additions for an In-Force Policy and the Guaranteed Additions accrued when the Policy was in Paid-up / Lapse status, would also get added without interest, on Revival.

8.10. Your Rider(s), if opted, if revived, will recommence only from the Date of Revival of the Policy and along with the Revival of the Policy, and not in isolation. You cannot Revive the Rider(s) only without reviving Your Policy.

9. Vesting of the Policy

9.1. If the Life Assured is a Minor on the Date of Commencement of Policy, then, on the Life Assured completing 18 years of Age, the Base Policy shall automatically vest on the Life Assured on the Date of Vesting of Policy.

9.2. The Life Assured becomes the absolute owner of the Base Policy from the Date of Vesting of Policy and the Proposer/existing Policyholder, or his estate shall cease to have any right or interest therein.

10. Policy Loan

10.1. You may apply for a loan against Your Policy only during the Policy Term, if Your Policy has acquired the Surrender Value.

10.2. Policy Loan shall not exceed 50% of the Surrender Value as on the date of availing the Policy Loan.

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10.3. Your Policy will be assigned to Us and the assignment shall be In-Force till the entire loan with the interest thereon is repaid.

10.4. Interest shall accrue on the outstanding Policy Loan at a rate which shall be determined by Us from time to time. Our 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 1st 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 1st April 2026 is 7.03%. The interest rate would be rounded to nearest multiple of 25 Basis Points and interest amount would be rounded nearest to Re 1.

10.5. Any change in the basis for determining interest rate for Policy Loan shall be made subject to prior appropriate approval in accordance with IRDAI Regulations

10.6. We will recover the unpaid loan, if any, along with outstanding interest due from the benefits payable under Your Policy at the time of any payment made under the Policy.

10.7. For In-Force Policy, in case the outstanding loan amount including interest exceeds the Surrender Value, the Policy will not be terminated. Before any benefits are paid out, the outstanding loan amount along with the interest will be deducted and the balance amount, if any, will be paid out.

10.8. For Paid-up Policy, in case outstanding loan amount including interest exceeds the Surrender Value, the Policy would be foreclosed, after giving intimation and reasonable opportunity to You to Revive and continue the Policy, and any residual value of the Policy will be paid. The Policy will terminate and all benefits under the Policy shall automatically cease.

11. Issuance of physical copy of Your Policy

11.1. If You wish to obtain a physical copy of Your Policy, then You can send an application for the physical copy of Policy.

11.2. If You wish to obtain a duplicate physical copy of Your Policy, then You can send an application for the duplicate physical copy along with the payment of printing charges of ₹100 Plus stamp duty.

12. Policy Servicing

12.1. We endeavor to ensure that You receive the best possible service in relation to Your Policy. If You wish to avail any services from Us or require any support or assistance in relation to the Policy, You may send a written request to Us at info@sbilife.co.in.

12.2. Turn Around Time (TAT) for various services can be downloaded from: https://www.sbilife.co.in/services

12.3. Various forms and list of documents required including bank account details are available on SBI Life Website: https://www.sbilife.co.in/customer-services/download-centre/policy-servicing-formsYou can also give feedback on the services provided by Us at info@sbilife.co.in

EXCLUSIONS

13. Suicide Exclusion

13.1. If the Life Assured, commits suicide, within 12 months, either from the Date of Commencement of Risk or the Date of Revival of the Policy as applicable, then We will not pay the Death Benefit and We will pay the higher of 80% of the Total Premiums Paid till the date of death or the Surrender Value available on the date of death, provided the Policy is In-Force and the policy will terminate.

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III. CONDITIONS WHEN A CLAIM ARISES

1. Death Claim

1.1. The Claimant should intimate Us about the death of the Life Assured in writing, stating at least the Policy number, cause of death and date of death.

1.2. We will require the following documents to process the claim:

1.2.1. Policy Document
1.2.2. Valid death certificate from municipal / local authorities
1.2.3. KYC documents of the Claimant
1.2.4. Valid bank account proof of the Claimant
1.2.5. Claimant's statement and claim forms in prescribed formats
1.2.6. Hospital records including discharge summary, etc, wherever applicable
1.2.7. Any other documents including post-mortem report, First Information Report, where applicable
1.2.8. Any other document which We may call, if found necessary in support of the claim.

1.3. Claim under the Policy should be filed with Us at the earliest possible time following the claim event. Please note that delays may impact the claim settlement process. We reserve the right to request additional information or documentation to verify the validity of the claim and ensure a fair and efficient settlement process.

1.4. We will pay the claim, if found admissible, to the Nominee or Assignee or Appointee or Legal Heir (as certified by a court of competent jurisdiction if there is no nomination) as may be applicable.

1.5. For any claim related assistance, call Us at Our Claims Helpline on Toll free Number – 18002679090 (Customer Service Timing:24X7) and helpline for NRI customers: +91-22 6928 9090 (Customer Service Timing: 24X7).

1.6. You can write to Us on claims@sbilife.co.in. and Senior citizens can also write to Us on claims.seniorcitizen@sbilife.co.in.

2. Maturity Claim

2.1. You will be required to submit the Policy Document, KYC documents and any other documentation as required by Us to any of Our offices along with Your bank account details.

2.2. If You assign Your Policy, We will pay claim to the Assignee.

2.3. If the Policy is not assigned, We will pay the claim to You.

2.4. Maturity Benefit amount will be settled in Your bank account on the Date of Maturity of Policy.

2.5. The payout shall be made in the bank account which is available in the Our records.

2.6. We shall intimate You in advance about Your Date of Maturity of Policy and bank account details in which amount shall be credited.

2.7. In case You want to change the bank account details You may intimate Us prior to due date by submitting the documents at any of Your nearest SBI Life offices or digitally through Our Smart Care app at https://smartcare.sbilife.co.in / Claim Intimation segment.

2.8. You should always ensure that Your PAN, KYC and bank details are updated in Your policy records. You may verify and update using Our Smart Care app at https://smartcare.sbilife.co.in

3. Surrender Claim

3.1. If the Policy is assigned, We will pay the Assignee, the Surrender Value.

3.2. If the Policy is not assigned, We will pay the Surrender Value to

3.2.1. You or
3.2.2. Your Legal Heir, in case of death of Policyholder subsequent to the Date of Surrender but before payment of Surrender Value.

3.3. We will require the following documents to process the Surrender claim:

3.3.1. Policy Document,
3.3.2. KYC documents (Photo ID and Address Proof)

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3.3.3. Bank account details (bank statement/cancelled cheque)
3.3.4. Discharge form
3.4. The above mentioned documents in case of assignment will be required from Assignee.
3.5. You may submit the documents by visiting any of Your nearest SBI Life offices.

IV. CONDITIONS FOR CANCELLATION OF THE POLICY

1. Free look Period

1.1. You have a Free Look Period of 30 days beginning from the date of the receipt of this Policy Document, whether received electronically or otherwise, to review the Policy terms and conditions.
1.2. If You disagree with any terms and conditions of the Policy or otherwise, and if no claim has been made under the Policy, You have an option to cancel the Policy within the Free Look Period by sending a written request to Us, stating the reasons for the same.
1.3. Upon Your request and if no claim has been made under the Policy, You shall be entitled to a refund of the Premium paid subject only to a deduction of proportionate risk Premium for the period of cover, the expenses, if any, incurred on the medical examination of the Life Assured and the stamp duty charges, irrespective of the reasons mentioned.
1.4. You cannot Revive or restore Your Policy once You have cancelled Your Policy during the Free Look Period.

2. Surrender

2.1. You may Surrender Your In-Force or Paid-up Policy any time during the Policy Term for a Surrender Value.
2.2. If You Surrender Your Policy during the Policy Term, then We will pay the Surrender Value in accordance with clause Part C (II) (7) (7.2) of the Policy.

3. Termination of Your Policy

Your Policy will terminate at the earliest of the following:

3.1. on death of the Life Assured; OR
3.2. on the Date of Maturity of Policy; OR
3.3. on the payment of Surrender Value; OR
3.4. on the payment of Free-Look cancellation amount; OR
3.5. on the expiry of Revival Period for Lapsed Policy;
3.6. For other than In-Force Policy, in case outstanding loan amount including interest exceeds the Surrender Value and You have not taken necessary action in relation to Your loan within the notice period/repayment opportunity provided by Us.

V. CONDITIONS FOR GRIEVANCE REDRESSAL

1. If You have any query, complaint or grievance, You may approach any of Our offices.
2. You can also call Us on Our toll-free number: 1800 267 9090 and Helpline for NRI Customers: +91-22 6928 9090 (Customer Service Timing: 24X7 and these timings are subject to change)
3. You can also send an email to Us on wecare@sbilife.co.in. Senior citizens can also write to Us on wecare.seniorcitizen@sbilife.co.in
4. If You are not satisfied with Our decision or have not received any response within 15 days, You may write to Us at:
   Grievance Redressal Officer,
   SBI Life Insurance Company Limited,
   Central Processing Centre,
   7th Level (D Wing) & 8th Level,

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Seawoods Grand Central,
Tower 2, Plot No R-1, Sector-40,
Seawoods, Nerul Node,
Navi Mumbai-400 706.
Telephone No.: +91 - 22 – 6645 6785;
E-mail Id: ccseoffice@sbilife.co.in

5. If You are not satisfied with the response or do not receive a response from Us within 15 days of lodging the complaint through Our Grievance Redressal Mechanism; You may escalate the complaint to the IRDAI through the Bima Bharosa Portal (IRDAI): https://bimabharosa.irdai.gov.in/ or contact the IRDAI Grievance Call Centre on toll-free number : 155255 / 1800 4254 732 or alternatively You may send an email on complaints@irdai.gov.in
6. The postal address of IRDAI for communication for complaints by paper is as follows:
   Policyholders' Protection Grievance Redressal Department,
   Insurance Regulatory and Development Authority of India, SY No 115/1, Financial district,
   Nanakramguda, Gachibowli, Hyderabad – 500032.
7. In case You are not satisfied with Our decision or not received a response within 1 month from the date of filing Your complaints with Us and the issue pertains to Rule 13 and 14(3) of Insurance Ombudsman Rules, 2017, You may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 and 14(3) of the said rules. The relevant provisions have been mentioned in the section VI "Other Terms and Provisions".
8. The address of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available on the website of IRDAI, https://www.irdai.gov.in and in Our website http://www. sbilife.co.in. The address of the Ombudsman at Mumbai is:
   Office of the Insurance Ombudsman
   3rd Floor, Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), Mumbai – 400 054.
   Telephone No.: +91 – 22 – 69038800/27/29/31/32/33,
   E-mail : oio.mumbai@cioins.co.in
9. We have also enclosed a list of addresses of Insurance Ombudsmen in Annexure IV for reference.

VI. OTHER TERMS AND PROVISIONS

1. Communications

1.1. We will communicate to You in writing and deliver the correspondence by hand, post, e-mail or any other approved mode.

1.2. We will send correspondence to the mailing address, email ID or mobile You have provided in the proposal form or to the address subsequently changed and registered by You with Us.

1.3. You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

1.4. Your correspondence can be addressed to any of SBI Life branch offices or to its Central Processing Centre at /the address below:
SBI Life Insurance Company Limited, Central Processing Centre, 7th Level (D Wing) & 8th Level Seawoods Grand Central, Tower 2, Plot No R-1, Sector-40, Seawoods,
Nerul Node, Dist. Thane, Navi Mumbai-400 706.
Telephone No.: +91 - 22 – 6645 6785; E-mail Id: info@sbilife.co.in

1.5. It is important that You keep Us informed of Your change in address and any other communication details.

2. Taxation

2.1. Services of Individual Life Insurance business are exempted as notified under Goods and Services Tax (GST) w.e.f. September 22, 2025.

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2.2. Any statutory levy/duty/surcharge/cess at the rate notified by the Central Government / State Government / Union Territory of India from time to time, shall be levied as per the provisions of the prevalent tax laws.
2.3. 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 are advised to consult Your tax advisor on applicable tax benefits under the Policy.
2.4. We shall deduct Income Tax at Source (TDS) and any other taxes as applicable on payments made under the Base Policy as per the applicable income tax laws and/or any other allied tax laws in India.

3. Assignment

3.1. You may assign the Policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
3.2. We may decline to act upon any Endorsement or deed of assignment if We have sufficient reasons and We will let You know in writing the reasons for such refusal.
3.3. You may prefer a claim to the Insurance Regulatory and Development Authority of India within 30 days of receipt of Our communication intimating You about Our declining to act upon the transfer or assignment of Your Policy.
3.4. You may assign Your Policy wholly or in part.
3.5. You may assign Your Policy either absolutely or conditionally as prescribed under section – 38 of Insurance Act, 1938, and at any point of time there can be only one assignment under Your Policy.
3.6. The assignment or reassignment of Your Policy should be registered with Us so as to make it binding on Us.
3.7. For complete details about the assignment or transfer of the Policy, please refer to Section 38 of the Insurance Act, 1938, as amended from time to time.
[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure – (I) for reference]

4. Governing laws and jurisdiction

This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Indian Courts.

5. Section 45 of the Insurance Act 1938, as amended from time to time

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – (III) for reference.]

6. Rule 13 of Ombudsman Rules, 2017

1) The Ombudsman may receive and consider complaints or disputes relating to:
- **a.** delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
- c. disputes over Premium paid or payable in terms of insurance policy;
- d. misrepresentation of policy terms and conditions at any time in the Policy Document or Policy contract;
- e. legal construction of insurance policies in so far as the dispute relates to claim;
- f. policy servicing related grievances against insurers and their agents and intermediaries;
- g. issuance of life insurance policy, general insurance policy including health insurance policy which is not inconformity with the proposal form submitted by the proposer;
- h. non-issuance of insurance policy after receipt of Premium in life insurance and general insurance including health insurance; and
- i. any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time

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or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

2) The Ombudsman shall act as counselor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3) The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4) The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Rule 14.

7. Rule 14 of Ombudsman Rules, 2017

1) Any person who has a grievance against an insurer, may himself or through his Legal Heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.
2) The complaint shall be in writing, duly signed by the complainant or through his Legal Heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
3) No complaint to the Ombudsman shall lie unless –
   a. The complainant makes a written representation to the insurer named in the complaint and
      1. Either the insurer had rejected the complaint; or
      2. the complainant had not received any reply within a period of one month after the insurer received his representation; or
      3. the complainant is not satisfied with the reply given to him by the insurer
   b. the complaint is made within one year
      1. after the order of the insurer rejecting the representation is received; or
      2. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
      3. after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant
4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

8. Protection of Policyholders' Interest

The IRDAI (Protection of Policyholders' Interest Operations and Allied Matters of Insurers) Regulation, 2024, provide for protection of the interest of the policyholders. The provisions of this regulation will be applicable and subject to the prevailing law, as amended from time to time.

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Annexure-I

A. Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
   a) not bonafide or
   b) not in the interest of the policyholder or
   c) not in public interest or
   d) is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
    a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
    b. where the transfer or assignment is made upon condition that
       i. the proceeds under the policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
       ii. the insured surviving the term of the policy

    Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person

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a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
b. may institute any proceedings in relation to the policy
c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act,2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]

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Annexure-II

B. Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
    a. parents or
    b. spouse or
    c. children or
    d. spouse and children
    e. or any of them

    the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance (Amendment) Act, 2015

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16. If Policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]

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Annexure-III

C. Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
   a. the date of issuance of policy or
   b. the date of commencement of risk or
   c. the date of revival of policy or
   d. the date of rider to the policy

   whichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
   a. the date of issuance of policy or
   b. the date of commencement of risk or
   c. the date of revival of policy or
   d. the date of rider to the policy

   whichever is later.

   For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
   a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
   b. The active concealment of a fact by the insured having knowledge or belief of the fact;
   c. Any other act fitted to deceive; and
   d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

   [Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details

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Annexure IV: List of Ombudsman Centres with Address

We have given below the details of the existing offices of the Insurance Ombudsman. We request You to check our website at www.sbilife.co.in or the website of the Council for Insurance Ombudsmen (CIO) at https://www.cioins.co.in/Ombudsman for updated contact details.

Office of the Ombudsman	Contact Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B,Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh Chhattisgarh.
BHUBANESWAR	Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455/2596429/2596003 Email: oio.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH	Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.

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	Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar , S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOCHI	Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar,

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		Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: oio.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: oio.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE	Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

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Annexure V

GSV Factors:

Policy Year	Policy Term			
	15	16	20	30
1	0%	0%	0%	0%
2	30%	30%	30%	30%
3	35%	35%	35%	35%
4	50%	50%	50%	50%
5	50%	50%	50%	50%
6	50%	50%	50%	50%
7	50%	50%	50%	50%
8	56%	55%	53%	52%
9	61%	60%	57%	54%
10	67%	65%	60%	55%
11	73%	70%	63%	57%
12	79%	75%	67%	59%
13	84%	80%	70%	61%
14	90%	85%	73%	63%
15	90%	90%	77%	65%
16		90%	80%	66%
17			83%	68%
18			87%	70%
19			90%	72%
20			90%	74%
21				75%
22				77%
23				79%
24				81%
25				83%
26				85%
27				86%
28				88%
29				90%
30				90%

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Surrender Value Factors for Guaranteed Additions:

Policy Year	Policy Term			
	15	16	20	30
1	0.00%	0.00%	0.00%	0.00%
2	11.63%	10.67%	7.52%	3.00%
3	12.65%	11.61%	8.18%	3.26%
4	13.77%	12.63%	8.90%	3.55%
5	14.97%	13.73%	9.68%	3.86%
6	16.29%	14.94%	10.53%	4.20%
7	17.72%	16.25%	11.45%	4.57%
8	19.28%	17.69%	12.46%	4.97%
9	20.98%	19.25%	13.56%	5.41%
10	22.84%	20.95%	14.76%	5.89%
11	24.86%	22.80%	16.07%	6.41%
12	27.07%	24.83%	17.49%	6.98%
13	29.48%	27.04%	19.05%	7.60%
14	32.12%	29.46%	20.76%	8.28%
15	35.00%	32.10%	22.62%	9.02%
16		35.00%	24.66%	9.83%
17			26.90%	10.73%
18			29.35%	11.70%
19			32.04%	12.78%
20			35.00%	13.96%
21				15.26%
22				16.69%
23				18.26%
24				20.00%
25				21.91%
26				24.03%
27				26.37%
28				28.95%
29				31.82%
30				35.00%

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