

Why SBI Life – Smart Platina Plus?

SBI Life – Smart Platina Plus is an Individual, Non-linked, Non-participating, Life insurance savings product. It offers financial freedom in your future years by providing regular guaranteed income during payout period to realise your dreams. It keeps family's financial future protected through life insurance coverage during the entire policy term.

- **Security:** Life insurance cover during policy term for financial protection of family
- **Choice of two income plan options** to suit your financial needs – Guaranteed Income & Life Income
- **Flexibility:**
 - o Choose the payout period to match your life goals.
 - o Option to change the income payout frequency before the payout period
- **Choice of frequency of income benefit** - Yearly, Half-yearly, Quarterly or Monthly
- **Limited premium payment options** – 6,7,8 and 10 years
- **Enhanced Protection** through optional riders: SBI Life - Accident Benefit Rider & SBI Life - Waiver of Premium Rider.
- **Tax Benefits*:** As per the prevailing norms under the Income Tax Laws

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

Benefits

The benefits under both the income plan options are as follows (For in-force policies)-

- **Maturity Benefit** – On survival of the life assured till the end of the policy term, 110% of the Total Premiums paid# would be refunded at the end of the policy term.
- **Survival Benefit**- Guaranteed income will be paid during the payout period depending on the payout frequency chosen provided the Life assured is surviving.
- **Death Benefit**
 1. **Life Income** : On death of the life assured at any time during the policy term, Sum assured on death is payable as lump sum to the nominee or legal heir of the life assured and the policy terminates.
 2. **Guaranteed Income:**
 - On death of the life assured before the commencement of the payout period, Sum assured on death is payable as lump sum to the nominee or legal heir of the life assured and the policy terminates.
 - On death of the life assured after the commencement of the payout period, Sum assured on death is payable as lumpsum to the nominee or legal heir of the life assured and the nominee or legal heir shall continue to receive the future Guaranteed Income during the payout period.

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

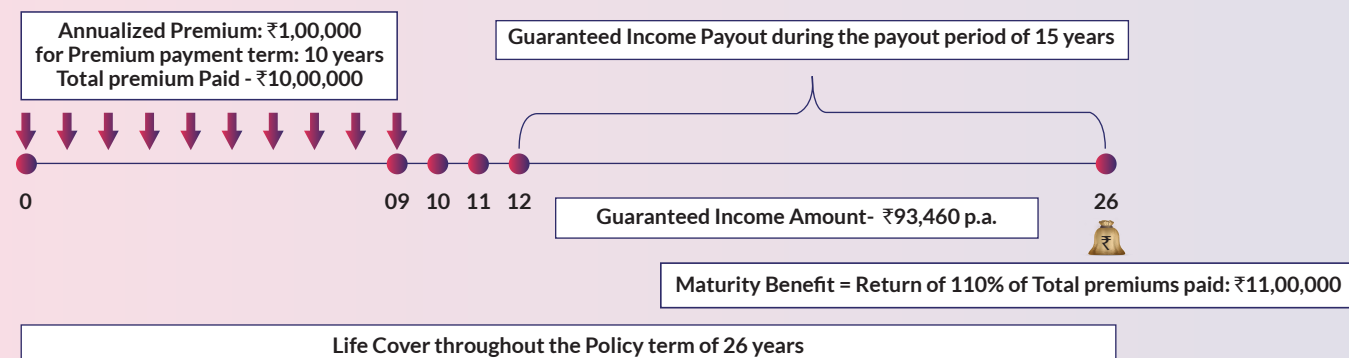
Illustration 1

1. For Income Plan Option – Life Income

Name - Mr. Ajay	Age at entry - 35 years	Income plan option- Life Income	Premium Payment Term (PPT) - 10 years	Annualized Premium - ₹1,00,000 p.a.
Payout Period - 15 years	Policy Term - 26 years	Premium Frequency - Yearly	Income frequency - Yearly	Basic Sum Assured - ₹11,00,000

Guaranteed Income Amount^{^^} $93.46\% * 1,00,000 = ₹93,460$ per annum

^{^^}Income Amount Figures mentioned are for illustrative purposes & are for a healthy life. The Benefits might vary depending upon the age at entry, Premium payment term, payout period, income plan option, income frequency and annualized premium.



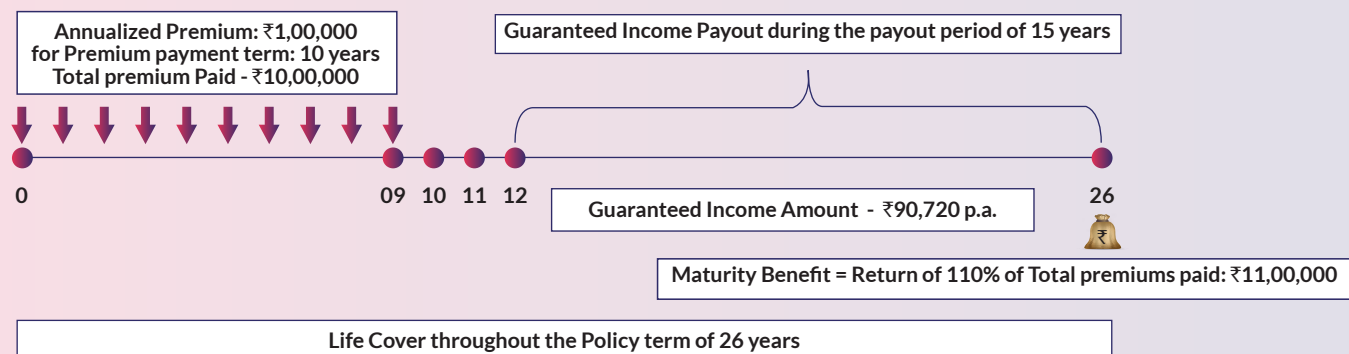
In case of unfortunate death of Mr. Ajay in the 7th policy year, the nominee will get ₹11,00,000 as Death Benefit and policy terminates.

2. For Income Plan Option – Guaranteed Income

Name - Mr. Ajay	Age at entry - 35 years	Income plan option- Guaranteed Income	Premium Payment Term (PPT) - 10 years	Annualized Premium - ₹1,00,000 p.a.
Payout Period - 15 years	Policy Term - 26 years	Premium Frequency - Yearly	Income frequency - Yearly	Basic Sum Assured - ₹11,00,000

Guaranteed Income Amount^{^^} $90.72\% * 1,00,000 = ₹90,720$ per annum

^{^^}Income Amount Figures mentioned are for illustrative purposes & are for a healthy life. The Benefits might vary depending upon the age at entry, Premium payment term, payout period, income plan option, income frequency and annualized premium.



- In case of unfortunate death of Mr. Ajay in the 7th policy year, i.e. before the commencement of payout period, the nominee will get ₹11,00,000 as Death Benefit and the policy terminates.
- In case of unfortunate death of Mr. Ajay in the 20th policy year, i.e. after the commencement of payout period the nominee will get ₹12,75,414 as Death Benefit and the nominee will continue to receive ₹90,720 per annum for the outstanding payout period.

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

Illustration 2

Mrs. Ankita, 35 years old freelancer as a caring mother has taken a policy for her 8-year-old daughter Kajal future to ensure her financial goals remain protected under all circumstances.

Mrs. Ankita opts for the SBI Life – Smart Platina Plus for Annual Premium of ₹50,000 and Sum Assured of ₹5.50 lakhs with Life Income Plan Option

(A) Base Policy					
Sum Assured (₹)	Premium Payment Term (PPT)	Income Period	Policy Term (PT)	Premium Frequency	Installment Premium (₹)
5,50,000	7 Years	15 Years	23 Years	Yearly	50,000

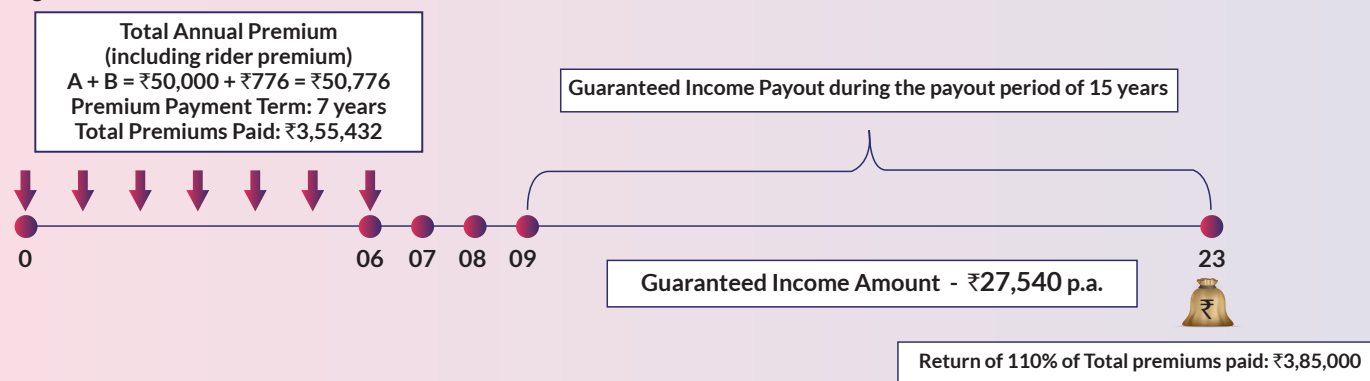
Additionally, She has purchased SBI Life – Waiver of Premium Rider

This provide peace of mind that future education, aspiration and financial security will remain safeguarded regardless of Mrs. Ankita life uncertainties.

(B) SBI Life – Waiver of Premium Rider			
Policy Term (PT)	Premium Paying Term (PPT)	Premium Frequency	Installment Premium (₹)
7 years	7 Years	Yearly	776

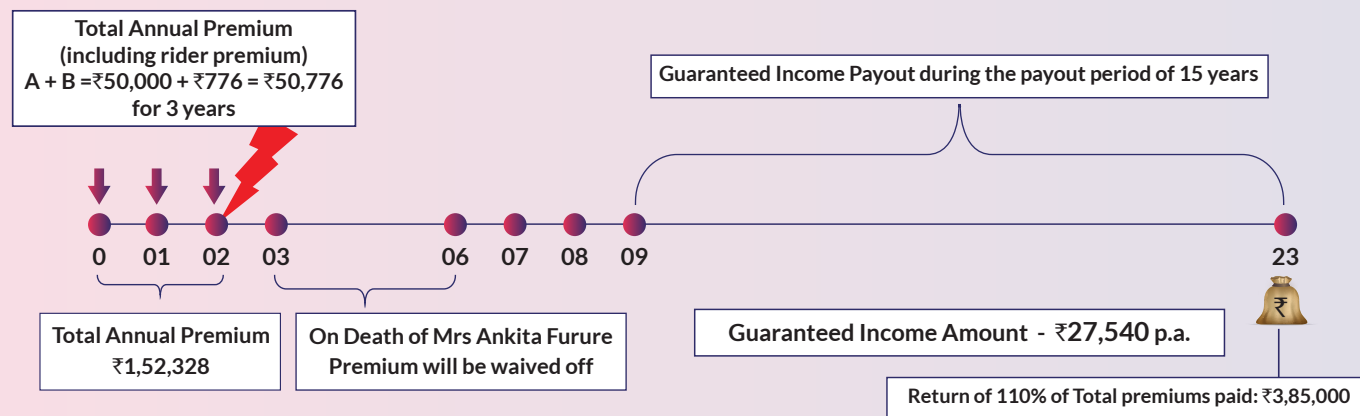
Total Annual Premium = A + B = ₹50,000 + ₹776 = ₹50,776

Scenario 1 (Maturity Benefit [lumpsum]): On the maturity date, Ankita's maturity benefit, based on the assumed investment returns, is given below.



Life Cover throughout the Policy term of 23 years

Scenario 2: In case of Mrs. Ankita's unfortunate death during 3rd policy year, All future premium will be waived off from the date of occurrence of the event, while the policy continues uninterrupted, Ms Kajal will receive all policy benefits as per the terms & conditions of policy.



Life Cover throughout the Policy term of 23 years

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

Plan at a Glance

Premium Payment Term (in years)	Payout Period (in years)	Policy Term (in years) [®]	Minimum Age* at Entry	Maximum Age* at Entry (in years)	Maximum Age* at Maturity (in years)
6	13	20	30 days [^]	For POSPs and CPSC-SPV Channel: 45	For POSPs and CPSC-SPV Channel: 65
7	15/20/25/30	23/28/33/38		For Others Channels: 60	For Other Channels: 99
8	15/20/25/30	24/29/34/39			
10	15/20/25	26/31/36			
Minimum annualized Premium: ₹50,000 (in multiples of ₹1000) Maximum annualized Premium[®]: No limit, subject to Board approved underwriting policy			Premium Modes: Yearly / Half-yearly/Monthly Premium for Non - Yearly Modes: Half-Yearly: 51.00% of annualized premium Monthly: 8.50% of annualized premium		
Basic Sum Assured (11*Annualized Premium^{**}) Minimum: ₹5,50,000 Maximum[®]: No limit, subject to Board approved underwriting policy			Rider's 1. SBI Life - Accident Benefit Rider (UIN -111B041V01): Option A: Accidental Death Benefit (ADB) Option B: Accidental Partial Permanent Disability Benefit (APPD) 2. SBI Life – Waiver of Premium Rider: (UIN: 111B048V01)		

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

[^]If the life assured is minor, date of commencement of policy and date of commencement of risk shall be same and the policyholder/proposer can be parents or legal guardian. This shall be as per our Board approved underwriting policy. The policy shall vest in the life of the minor insured once he / she attains majority i.e. 18 years.

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

@Note: For POSPs and CPSC-SPV Channel: Policy Term allowed is 20 Years and the maximum Sum Assured on Death is restricted to INR 25,00,000 per life, across all policies of SBI Life Insurance Company sold through POSPs and CPSC-SPV. The acceptance of any case is subject to Board approved underwriting policy.

The Riders cannot be attached to the policies sold through POSPs and CPSC-SPV channel

Prohibition of Rebates

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

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

[illegible]

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

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