



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

**POLICY
DOCUMENT**

SBI LIFE – eSHIELD

UIN: 111N089V01

(A NON-PARTICIPATING TERM ASSURANCE PLAN)

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 22 9090 (Between 9.00 am & 9.00 pm)

Policy Schedule

Your Policy

Welcome to your **SBI Life – eShield** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDAI for this product is 111N089V01. SBI Life – eShield is also referred to as eShield in the policy document.

The information you have given electronically in the web based proposal form, personal statement together with any medical reports and other documents and declarations form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. You should read these carefully to make sure you are satisfied. Please keep these in a safe place.

If you find any errors, please return your policy document for effecting corrections.

SBI Life – eShield provides an excellent package of insurance solution. In return for your premiums we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of future premiums as and when due.

Your Policy is a non-participating, traditional, pure term assurance product.

The benefits will be paid to the person(s) entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address or any other communication details as soon as possible.

If you require further information, please contact us.

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal Number.	<< from the proposal form >>
3. Proposal Date	<< dd/mm/yyyy >>
4. Customer ID	<< as allotted by system >>

Personal information	
1. Name of the Life assured	<< Title / First Name / Surname of the Life assured >>
2. Date of Birth	<< dd/mm/yyyy >>
3. Age at entry	
4. Gender	<< Male / Female >>
5. Mailing Address	<< Address for communication >>
6. Telephone Number with STD Code	
7. Mobile Number	
8. E-Mail ID of the policyholder	<< E-Mail ID of the proposer >>

Nomination		
1. Name of the Nominee(s)	Relationship with the Life assured	Age
2. Name of the Appointee(s)	Relationship with Nominee	Age

Important dates	
1. Date of commencement of policy / risk	<< dd/mm/yyyy >>
2. Policy anniversary date	<< dd/mm >>
3. Premium due dates	<< dd/mm >> of every year.
4. Date of expiry of term	<< dd/mm/yyyy >>

Basic policy information	
1. Plan Option	<<Level Cover/ Level Cover with Accidental Death Benefit/ Increasing Cover/ Increasing Cover with Accidental Death Benefit>>
2. <<Initial >> Sum Assured (Rs.)	
3. Policy Term	<< years >>
4. Premium Payment Term	<<years >>
5. Premium frequency	Yearly

Basic Policy Benefit							
Benefit	<<Initial>> Sum Assured (Rs.)	Policy Term (Years)	Premium Paying Term (Years)	Installment Premium (Rs.)	Service Tax and Cess (Rs.)	Due Date of Last Premium	Date of expiry of term
Base Policy	<< >>	<< >>	<< >>	<< >>	<< >>	<< >>	<< >>
Accidental Death Benefit	<< >>						
Total Installment Premium including taxes	<< >>						
Applicable rate of Tax*	<<XX.XX%>>						

*includes Service Tax, Cess, GST (currently only in case of J&K residents) and/ or any other statutory levy/ duty/ surcharge, as notified by the Central and/or State Government from time to time as per the provisions of the prevalent tax laws.

Applicable Clauses
<< To be printed for EMR >>

<<

Sum Assured Table

Effective Sum Assured table for << Increasing Cover option / Increasing Cover with Accidental Death Benefit option>>

Policy Years	Effective Sum Assured	<<Accidental Death Benefit>>
<<1 to 5>>		
<<6 to 10 >>		
<<11 to 16 >>		
<<17 to 20 >>		
<<21 to 25 >>		
<<26 to 30 >>		

>>

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

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs <<.....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << . Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)
Proper Officer

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

***** End of Policy Schedule *****

Policy Booklet

Table of Contents

1	Definitions.....	15
2	Abbreviations.....	17
3	Effective Sum Assured.....	17
3.1	Level Cover.....	17
3.2	Level Cover with Accidental Death Benefit.....	17
3.3	Increasing Cover.....	17
3.4	Increasing Cover with Accidental Death Benefit.....	17
4	Policy Benefits.....	17
4.1	Death Benefit.....	17
4.2	Paid-up Benefit.....	18
4.3	Survival Benefit.....	18
4.4	Maturity Benefit.....	18
4.5	Surrender.....	18
5	Accidental Death Benefit.....	18
5.2	Definition of 'Accident'.....	19
5.3	Exclusions.....	19
6	Premiums.....	19
7	Lapse and Revival.....	20
8	Claims.....	20
8.1	Death claim.....	20
8.2	Survival Claim.....	21
8.3	Maturity Claim.....	21
8.4	Surrender claim.....	21
9	Termination.....	21
9.1	Termination of death cover.....	21
9.2	Termination of your policy.....	21
10	General Terms.....	21
10.1	Free-look period.....	21
10.2	Suicide exclusion.....	22
10.3	Policy loan.....	22
10.4	Nomination.....	22
10.5	Assignment.....	22
10.6	Non-disclosure.....	23
10.7	Grace period.....	23
10.8	Misstatement of age.....	24
10.9	Participation in profits.....	24
10.10	Taxation.....	24
10.11	Date formats.....	24
10.12	Electronic transactions.....	24
10.13	Notices.....	24
11	Complaints.....	25
12	Relevant Statutes.....	26
12.1	Governing laws and jurisdiction.....	26
12.2	Section 41 of the Insurance Act 1938.....	26
12.3	Section 45 of the Insurance Act 1938.....	26

12.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998.....	26
13 Index	28
Annexure I	29
Annexure II.....	31
Annexure III	33

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule and other related documents of your policy.

If you find any errors, please return the policy immediately for effecting corrections.

1 Definitions

These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with † alongside are provided in your policy schedule.

Expressions	Meanings
1. Accidental Death Benefit †	is the benefit which is payable on death of the policyholder due to accident.
2. Age	is the age last birthday; i.e., the age in completed years.
3. Age at entry †	is the age last birthday on the date of commencement of your policy.
4. Appointee †	is the person who is so named in the proposal form or subsequently changed by endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the policy holder before the end of policy term while the nominee is a minor.
5. Assignee	is the person to whom the rights and benefits under this policy are transferred by virtue of assignment under section 38 of the Insurance Act, 1938.
6. Beneficiary	the person nominated by the policy owner to receive all or part of the insurance benefits under the provisions of your policy. The Beneficiary is specified in the Application Form, the policy schedule and other written agreements of your policy, if any.
7. Date of commencement of policy / risk †	is the date from which the insurance benefits under this policy are available.
8. Date of expiry of term †	is the date on which the benefits under this policy terminate on expiry of the benefit term.
9. Death Benefit	is the amount payable on death of the policyholder.
10. Endorsement	a change in any of the terms and conditions of your policy, agreed to and issued by us, in writing.
11. Effective Sum Assured †	is as defined in the policy booklet.
12. Free-look period	is the period during which the policyholder has the option to return the policy and cancel the contract.
13. Grace period	is the period beyond the premium due date when the policy is treated as in-force.
14. In-force	is the status of the policy when all the due premiums have been paid.
15. Initial Sum Assured †	is the Death Benefit offered by us at the time of the inception of policy for plan options: Increasing Cover and Increasing Cover with Accidental Death Benefit.
16. Installment premium †	is the amount of money payable by you on each Premium Due Date in order to keep the insurance cover in force under the provisions of your policy. This does not include the service tax and other statutory levies which are payable by you in addition to the premium.
17. Lapse	is the status of the policy when a premium is not paid before the end of grace period.
18. Life assured †	is the person whose life is insured under this policy.

Expressions	Meanings
19. Minor	is a person who has not completed 18 years of age.
20. Nominee †	is the person who is named as the nominee in the proposal form or subsequently changed by endorsement, as per section 39 of the Insurance Act, 1938, who has the right to give a valid discharge to the policy monies in case of the death of the life assured during the term of the policy.
21. Non-participating	means that your policy does not have a share in our profits.
22. Policy anniversary	is the same date each year during the policy term as the date of commencement of policy. If the date of commencement of policy is on 29th of February, the policy anniversary will be the last date of February.
23. Policy document	means the policy schedule, policy booklet, endorsements (if any), other written agreements (if any) mutually agreed by you and us during the time your policy takes effect.
24. Policy Schedule	is the document that sets out the details of your policy.
25. Policy Holder	is the owner of the policy
26. Policy year	is the period between two consecutive policy anniversaries; by convention, this period includes the beginning policy anniversary as the first day and excludes the next policy anniversary day at the end.
27. Policy Term †	is the period, in years, during which the insurance benefits are available
28. Premium	is the contractual amount payable by the life assured to secure the benefits under the contract. This does not include service tax, cess and other statutory levies which are payable in addition to the premium.
29. Premium frequency †	is the period between two consecutive premium due dates for the policy; only yearly premium frequency is allowed under this policy.
30. Premium payment term †	is the period, in years, over which premiums are payable.
31. Revival	is the process by which the benefits lost under a lapsed policy, are restored.
32. Revival period	is a 2-year period from the due date of the First unpaid premium.
33. Sum assured †	is the Death Benefit offered by us at the time of the inception of policy for plan options: Level Cover and Level Cover with Accidental Death Benefit.
34. Surrender	is the voluntary cessation of a benefit by the policyholder.
35. Underwriting	Process of assessment of risk at the time of inception or at the time of revival of the policy. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable revised premium and / or any other terms of the policy is taken.
36. We, Us, Our	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDAI). The registration number allotted by the IRDAI is 111.
37. You, Your †	is the person named as the policyholder.

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)

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.

3 Effective Sum Assured

We define 'Effective Sum Assured' under various plan options as follows:

3.1 Level Cover

3.1.1 Effective Sum Assured on any day is equal to the Sum Assured.

3.2 Level Cover with Accidental Death Benefit

3.2.1 Effective Sum Assured on any day is equal to the Sum Assured.

3.3 Increasing Cover

3.3.1 We will add 10% of the initial sum assured at the end of every 5 policy years if your policy is then in force. The effective sum assured would be the increased sum assured as applicable.

3.4 Increasing Cover with Accidental Death Benefit

3.4.1 We will add 10% of the initial sum assured at the end of every 5 policy years if your policy is then in force. The effective sum assured would be the increased sum assured as applicable.

3.4.2 Your Accidental Death Benefit would not be increased.

4 Policy Benefits

4.1 Death Benefit

If the policy is in-force on the date of death of the life assured, we will pay the benefit for the various plan options as follows:

4.1.1 Level Cover

4.1.1.1 If death of life assured occurs during the policy term, we will pay the sum assured.

4.1.2 Level Cover with Accidental Death Benefit

4.1.2.1 If death of life assured occurs during the policy term, we will pay the sum assured.

4.1.2.2 If death of life assured occurs due to accident during the policy term, we will pay the Accidental Death Benefit in addition to the sum assured.

4.1.3 Increasing Cover

4.1.3.1 If death of life assured occurs during the policy term, we will pay the Effective Sum Assured on the date of death.

4.1.4 Increasing Cover with Accidental Death Benefit

4.1.4.1 If death of life assured occurs during the policy term, we will pay the Effective Sum Assured as on the date of death.

4.1.4.2 If death of life assured occurs due to accident during the policy term, we will pay the Accidental Death Benefit in addition to the Effective Sum Assured as on the date of death.

4.2 Paid-up Benefit

4.2.1 Your policy does not have any paid-up benefit.

4.3 Survival Benefit

4.3.1 Your policy does not have any survival benefit.

4.4 Maturity Benefit

4.4.1 Your policy does not have any maturity benefit.

4.5 Surrender

4.5.1 Your policy will not acquire any surrender value.

4.5.2 Even if you surrender the policy, we will not pay any benefit.

4.5.3 On receipt of your surrender request, your policy will terminate and we shall not have any liability under the policy.

5 Accidental Death Benefit

5.1.1 This benefit applies only for plan options: Level Cover with Accidental Death Benefit and Increasing Cover with Accidental Death Benefit.

5.1.2 The benefit is in-built in the above mentioned plan options.

5.1.3 If death of life assured occurs due to accident during the policy term, we will pay the Accidental Death Benefit in addition to the Effective Sum Assured.

5.1.4 We will pay the Accidental Death Benefit subject to all of the following:

5.1.4.1 Your policy is in-force.

5.1.4.2 The life assured has died as a result of an accident as defined in this document.

5.1.4.3 Such accidental death should be proved to our satisfaction.

5.1.4.4 The death of the life assured should occur within 120 days from the date of accident.

5.1.4.5 The death must be solely and directly due to Accident and independent of all other causes.

5.1.4.6 The total Accidental Death Benefit sum assured under eShield policies put together will not exceed Rs. 50,00,000.

5.1.4.7 If you have availed Accidental Death Benefit in addition to Rs. 50,00,000 by not disclosing previous insurance details under this product, we shall not pay the Accidental Death Benefit cover in excess of Rs. 50,00,000. If we come to know of this on death of the life assured, we shall pay only the first Rs. 50,00,000.

5.1.4.8 We would not refund the premium paid for the excess Accidental Death Benefit.

5.2 Definition of ‘Accident’

5.2.1.1 An accident is a sudden, unforeseen and involuntary event, caused by outward, violent and visible means.

5.3 Exclusions

We will not pay the Accidental Death Benefit sum assured for deaths arising as a consequence of or occurring during the following events:

- 5.3.1** Infection: Death caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained.
- 5.3.2** Drug abuse: Life assured under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner.
- 5.3.3** Self-inflicted injury: Intentional self-inflicted injury including the injuries arising out of attempted suicide.
- 5.3.4** Criminal acts: Life Assured’s involvement in criminal and / or unlawful acts with unlawful or criminal intent.
- 5.3.5** War and civil commotion: War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- 5.3.6** Nuclear contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- 5.3.7** Aviation: Life assured’s participation in any flying activity, other than as a passenger in a commercially licensed aircraft.
- 5.3.8** Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us

6 Premiums

- 6.1** You may pay the premiums on the premium due date or within the grace period.
- 6.2** You have a choice to pay the premium 30 days before the premium due date
- 6.3** You have to pay the premiums even if you do not receive renewal premium notice. There is no obligation on our part to send you renewal premium notices or reminders.
- 6.4** You will be liable to pay all applicable taxes as levied or revised by the Government and other statutory authorities from time to time.
- 6.5** 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.
- 6.6** If we receive any amount lesser than the required premium and levies, we will not consider the same as premium till you pay the deficit.
- 6.7** Insufficient premiums or excess premiums remitted shall be kept in deposit and the amounts kept in deposit shall not earn any interest.

7 Lapse and Revival

- 7.1** If premiums are not paid within the grace period, your policy lapses. No benefits are then payable under your policy.
- 7.2** You can revive your policy within the policy term during its revival period of 2 years from the date of First Unpaid Premium.
- 7.3** You should write to us during the revival period requesting for revival.
- 7.4** You have to submit Good Health Declaration and satisfy other underwriting requirements, if any.
- 7.5** We may accept or reject your revival request. We will inform you about the same.
- 7.6** We may charge extra premium based on underwriting.
- 7.7** You have to pay all due premiums, not paid during the revival period, along with interest. The due premiums would include installment premium including any extra premiums intimated to you at the inception of your policy. If at the time of revival, an extra premium is charged, you shall pay that extra premium also.
- 7.8** Interest will be charged at a rate declared by us from time to time.
- 7.9** You cannot revive your policy after the revival period.

8 Claims

8.1 Death claim

- 8.1.1** The nominee or the legal heir should inform the death of the life assured in writing, stating at least the policy number, cause of death and date of death.
- 8.1.2** We will require the following documents to process the claim:
- Original policy document
 - Original death certificate from municipal / local authorities
 - Claimant's statement and claim forms in prescribed formats
 - Hospital records including discharge summary, etc
 - Any other documents including post-mortem report, first information report where applicable
- 8.1.3** Claim under the policy may be filed with us within 90 days of date of claim event.
- 8.1.4** However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document, we, at our sole discretion, may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee / claimant.
- 8.1.5** We will pay the claim to the assignee, if the policy is assigned.
- 8.1.6** If the policy is not assigned, we will pay the claim to
- 8.1.6.1** the nominee, if the nominee is not a minor
 - 8.1.6.2** the appointee, if the nominee is a minor provided an appointee is appointed by you or to the legal guardians if there is no appointee under the policy and the death claim arises during the minority of the nominee
 - 8.1.6.3** your legal heir, if nomination is not valid.

8.2 Survival Claim

8.2.1 You cannot apply for survival claim as there is no survival benefit in your policy.

8.3 Maturity Claim

8.3.1 You cannot apply for maturity claim as there is no maturity benefit in your policy.

8.4 Surrender claim

8.4.1 You cannot apply for surrender claim as there is no surrender benefit in your policy.

9 Termination

9.1 Termination of death cover

The death cover will terminate on the earliest of the following:

- 9.1.1** End of the grace period following discontinuation of premium.
- 9.1.2** The date on which your policy terminates.
- 9.1.3** Date on which we receive your free-look cancellation request.

9.2 Termination of your policy

Your policy will terminate at the earliest of the following:

- 9.2.1** on settlement of death benefit.
- 9.2.2** on the date of expiry of policy term.
- 9.2.3** on payment of free-look cancellation amount.
- 9.2.4** at the end of revival period, if not revived.
- 9.2.5** on receipt of surrender request.

10 General Terms

10.1 Free-look period

10.1.1 You have 30 days from the date of receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for your objection.

10.1.2 We will then refund the premium paid after deducting the stamp duty paid, cost of medical expenses, if any, proportionate risk premium for the period of cover and the proportionate taxes.

10.1.3 You cannot revive, reinstate or restore your policy once you have returned your policy.

10.1.4 We will not pay any benefit under your policy after we receive your free-look cancellation request.

10.2 Suicide exclusion

10.2.1 If the life assured, whether sane or insane, commits suicide, within one year from the date of commencement of policy or date of revival, we will not pay the death benefit.

10.2.2 In case of death due to suicide within 12 months:

- i. From the date of commencement of the policy, we will only pay 80% of the premium paid, provided the policy is in force. We will not consider taxes, extra premiums and Accidental Death Benefit premiums, if any, for the refund.
- ii. From the date of revival of the policy, we will only pay 80% of the premiums paid till the date of death. We will not consider taxes, extra premiums and Accidental Death Benefit premium, if any, for the refund.

10.3 Policy loan

10.3.1 Your policy will not be eligible for any loan.

10.4 Nomination

10.4.1 If you are the policyholder and the life insurance cover is on your own life, you may, when affecting 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.

10.4.2 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.

10.4.3 You may cancel or change the existing nomination.

10.4.4 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.

10.4.5 Your nomination should be registered in our records so as to make it binding on us.

10.4.6 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 & Section 39 is enclosed as Annexure – I & II, respectively for reference.]

10.5 Assignment

10.5.1 You may assign the policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time .

10.5.2 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.

10.5.3 You may refer 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

10.5.4 You may assign your policy wholly or in part.

10.5.5 You may assign your policy either absolutely or conditionally, and at any point of time there can be only one assignment under your policy.

10.5.6 The assignment or reassignment of your policy should be registered with us so as to make it binding on us.

10.5.7 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 as Annexure – I for reference].

10.6 Non-disclosure

10.6.1 We have issued your policy based on your statements in your electronically given web based proposal form, personal statement, medical reports and any other documents that are submitted to us.

10.6.2 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 repudiate all the claims under your policy and / or cancel your policy as applicable subject to the provisions of section 45 of the Insurance Act, 1938 as amended from time to time and no benefit under the policy is payable.

10.6.3 If we repudiate the claim under your policy / and or cancel your policy on the grounds of fraud, we would forfeit the premiums received under your policy and we shall not entertain any claim under your policy.

10.6.4 If we repudiate death claim / and or cancel your policy on any grounds other than fraud, we may pay such amounts as are payable under the policy subject to 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.]

10.7 Grace period

10.7.1 You can pay your premiums within a grace period of 30 days from the due dates.

10.7.2 Your policy will be treated as in-force during the grace period.

10.7.3 If you do not pay your due premiums before the end of grace period, your policy lapses.

10.7.4 You may revive your policy during the revival period.

10.7.5 If death occurs during the grace period, we shall deduct the unpaid premium from the claim amount.

10.7.6 If death occurs during the grace period, the effective sum assured will be paid assuming that the last due premium was paid.

10.8 Misstatement of age

10.8.1 If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check your eligibility for the life cover as on the date of commencement of Policy.

10.8.1.1 If eligible,

10.8.1.1.1 If the correct age is found to be higher, you have to pay the difference in premiums along with interest.

10.8.1.1.2 We will terminate your policy, if you do not pay the difference in premiums and applicable interest.

10.8.1.1.3 If the correct age is found to be lower, we will refund the difference in premiums without any interest.

10.8.1.2 If not eligible,

10.8.1.2.1 We will terminate your policy.

10.9 Participation in profits

Your policy does not participate in our profits.

10.10 Taxation

10.10.1 You are liable to pay the Service Tax/Cess/GST and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on basic premium, rider premium and/or other charges (if any) as per the product feature.

10.10.2 You are 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 may visit our website for further details: http://www.sbilife.co.in/sbilife/content/21_3672#5. Please consult your tax advisor for details.

10.11 Date formats

10.11.1 Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

10.12 Electronic transactions

10.12.1 We shall accept premiums and pay benefits through any approved modes including electronic transfers.

10.13 Notices

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

10.13.2 We will send correspondence to the mailing address you have provided in the proposal form or to the changed address that is intimated to us and recorded by us.

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

10.13.1 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 6241
FAX No.: + 91 - 22- 6645 6655
E-mail: info@sbilife.co.in

10.13.2 It is important that you keep us informed of your change in address and any other communication details.

11 Complaints

11.1 Grievance Redressal procedure

11.1.1 If you have any query, complaint or grievance, you may approach any of our offices.

You can also call us on our toll-free number: 1800 22 9090 (9a.m. to 9p.m.).

11.1.2 If you are not satisfied with our decision or have not received any response within 10 working days, you may write to us at:

Head – Client Relationship,
SBI Life Insurance Company Limited
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 6241
Fax No.: +91 - 22 – 6645 6655
Email Id: info@sbilife.co.in

11.1.3 In case you are not satisfied with our decision, and the issue pertains to provision 12 (1) of the Redressal of Public Grievances Rules, 1998, you may approach the Insurance Ombudsman. You can lodge the complaint with the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section ‘Relevant Statutes’.

11.1.4 In case the complaint is not fully attended by us within 15 days of lodging the complaint through our Grievance Redressal Mechanism; you may escalate the complaint to IRDAI through the Integrated Grievance Management System (IGMS) website: <http://www.igms.irda.gov.in> or contact IRDAI Grievance Call Centre on toll-free number : 155255/ 1800 4254 732

11.1.5 The address of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available in the website of IRDAI, <http://www.irda.gov.in> and in our website <http://www.sbilife.co.in>. The address of the ombudsman at Mumbai is:
Office of the Insurance Ombudsman (Maharashtra and Goa)
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Phone: +91 – 22 – 2610 6928
Fax: +91 – 22 – 2610 6052
Email: ombudsmanmumbai@gmail.com

11.1.6 We have also enclosed the addresses of the insurance ombudsman.

12 Relevant Statutes

12.1 Governing laws and jurisdiction

12.1.1 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 Courts of Mumbai.

12.2 Section 41 of the Insurance Act 1938, as amended from time to time

12.2.1 (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

12.3 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]

12.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998

The Ombudsman may receive and consider

- (a) Complaints under Rule 13
- (b) Any partial or total repudiation of claims by an insurer
- (c) Any dispute in regard to premium paid or payable in terms of the policy
- (d) Any dispute on the legal construction of the policy, insofar as such disputes relate to claims
- (e) Delay in settlement of claims
- (f) Non-issue of any insurance document to customers after receipt of premium

12.5 Provision 13 of Redressal of Public Grievances Rules, 1998

(1) any person who has a grievance against an insurer, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located.

(2) the complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against

which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.

(3) no complaint to the Ombudsman shall lie unless –

- (a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.
- (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant, and
- (c) the complaint is not on the same subject matter, for which any proceedings before any Court, or Consumer Forum or Arbitrator is pending or were so earlier

13 Index

A

Accidental Death Benefit	13, 15, 16, 17, 18, 19
Age	14, 15, 16, 24
Appointee	15, 20, 22

B

Beneficiary	15
-------------	----

D

Death Benefit	13, 15, 16, 17, 18, 19, 21, 22
---------------	--------------------------------

E

Effective Sum Assured	13, 15, 17, 18, 24
Endorsement	15, 16

F

Free-look	13, 15, 21
-----------	------------

G

Grace period	14, 15, 19, 20, 21, 23, 24
--------------	----------------------------

I

In-force	15, 17, 18, 23
Initial Sum Assured	15, 17
Installment premium	15, 20
Insurance Regulatory and Development Authority (IRDA)	16, 17, 26
IRDA	23

L

Lapse	13, 15, 20
Life Assured	16, 17, 18, 19, 20, 22, 24

M

Minor	15, 16, 20, 22
-------	----------------

N

Nominee	15, 16, 20, 22
---------	----------------

O

Our	16, 18, 19, 20, 22, 23, 24, 25, 26
-----	------------------------------------

P

Paid-up	13, 18
Participating	16
Policy	13, 14, 15, 16, 17, 18, 20, 21, 22, 23, 24, 26, 28
Policy anniversary	16
Policy document	15, 16, 20, 21
Policy Schedule	15, 16, 24
Policy Term	16
Policy year	16, 17
Policyholder	15, 16, 22
Premium	15, 16, 18, 19, 20, 21, 22, 23, 24, 26
Premium frequency	16
Premium payment term	16

R

Revival	13, 16, 20, 21, 22, 23
Revival period	16, 20, 21, 23

S

Surrender	13, 16, 18, 21
Surrender Value	18

U

UIN	17
Underwriting	16, 20
Us	15, 16, 19, 20, 22, 25

W

We	16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26
----	--------------------------------------------

Y

You	15, 16, 18, 19, 20, 21, 22, 23, 24, 25
-----	----------------------------------------

*****End of Policy Booklet*****

Annexure I

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. 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.
03. 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.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. 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.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. 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.
08. 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.
09. 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

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), 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.]

Annexure II

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

01. 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.

02. 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.

03. Nomination can be made at any time before the maturity of the policy.

04. 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.

05. 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.

06. 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.

07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

08. 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.

09. 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 Laws (Amendment) Act, 2015.

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 Laws (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.

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Annexure III

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

01. 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.

02. 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.

03. 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.

04. 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.

05. 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.

06. 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.

07. 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.

08. 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.

09. 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.

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