



You are the anchor of your family and they look up to you for their daily needs and requirements. Needless to mention, your presence ensures their comfort and well-being. However, life is unpredictable and your absence will place your family under considerable financial stress apart from the emotional loss.

Presenting, SBI Life – Grameen Bima a simple, hassle-free, non-participating pure term life insurance plan, that provides financial security for your family in case of unfortunate death.

Key Highlights:

- **Protection at an affordable cost:** Choose the affordable premium you can pay; correspondingly your life insurance cover will be decided based on the premium
- **Prompt Processing:** No medical examination; acceptance would be based on satisfactory health declarations in the proposal form
- **Easy Enrolment:** Enrolment based on a simplified questionnaire
- **Single Premium:** Convenience of paying just once

Eligibility:

Age* at Entry	Min.: 18 years	Max.: 50 years
Policy Term	5 years	
Total Premium Amounts**	Min.: ₹ 300**	Max.: ₹ 2,000**
Premium Frequency	Single	
Sum Assured	Min.: ₹ 10,000	Max.: ₹ 50,000 [^]
	Age Band	Sum Assured
	18 - 39	60 times of Total Premium paid
	40 - 44	40 times of Total Premium paid
	45 - 50	25 times of Total Premium paid

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

**Total Premium Amounts are inclusive of applicable taxes and/ or any other statutory levy/ duty/ surcharge on your premiums, as notified by the Central and / or State Government from time to time as per the provisions of the prevalent tax laws.

[^]Aggregate Sum Assured under this plan will be capped at ₹ 50,000 for each life.

Benefits available under the plan:

- **Death Benefit:** In the unfortunate event of death of the life insured during the Policy Term, the nominee will receive the Sum Assured.

Illustration

Age	Premium (Inclusive of Applicable Taxes)	Policy Term	Sum Assured	Death Benefit
30 Years	₹ 800	5 Years	₹ 48,000	₹ 48,000



In case of unfortunate death of life assured during the policy term, Death Benefit of ₹ 48,000 will be paid to the nominee.

- **Maturity Benefit:** There is no maturity benefit under this plan.
 - **Tax Benefits :** Income Tax benefits / exemptions are 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. Please consult your tax advisor for details.
 - **Surrender Benefit:** Surrender is allowed from second year onwards. The surrender value paid will be:
 - » Single Premium (exclusive of applicable taxes) x 50% x Unexpired Policy Term / Total Term.
 - » No surrender benefit would be payable in the last year of policy.
- 1) Term is measured in completed months.
 - 2) Unexpired term would be the total Policy Term in months less the completed number of months as on date of surrender.

Terms & Conditions:

- **Policy Loans:** No loan facility is available under this product.
- **Nomination & Assignment:** Nomination is compulsory, as per Section 39 of Insurance Act, 1938. Assignment of the policy shall be allowed as per Section 38 of the Insurance Act 1938.
- **Free Look Period:** In case you disagree with the terms and conditions, you have the option to return the policy within 15 days of receipt for policies sourced through any channel other than Distance Marketing and 30 days for policies sourced through Distance Marketing along with a letter requesting for cancellation. Premium paid by you will be refunded after deducting the proportionate risk premium for the period of cover, corresponding applicable taxes and stamp duty.
- **Exclusions:** Not Applicable.

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

(1) 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 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 bonafide insurance agent employed by the insurer.

(2) 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.

Non-Disclosures: Extract of Section 45 of Insurance Act, 1938, as amended from time to time:

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938

SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Cardif.

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved 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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