

Enjoy more
from life at an
affordable
premium.



SBI Life -
Grameen Bima
UIN:111N087V02



Apne liye. Apno ke liye.

An Individual, Non-Linked, Non-Participating Microinsurance Life Insurance Pure Risk Premium Product.

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, Individual, Non-Linked, Non-Participating Microinsurance Life Insurance Pure Risk Premium Product, 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.
- **Instant 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	Minimum: 18 years	Maximum: 50 years
Policy Term	5 years	
Premium Payment Term	One time payment at policy inception	
Single Premium Amounts	Minimum: ₹ 300	Maximum: ₹ 2,000 Premium amounts will be in multiples of ₹ 100
Premium Frequency	Single Premium	
Basic Sum Assured	Minimum: ₹ 10,000	Maximum: ₹ 50,000 [^]
	Age Band	Basic Sum Assured
	18 - 39	60 times of Single Premium paid
	40 - 44	40 times of Single Premium paid
	45 - 50	25 times of Single Premium paid

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

[^]Aggregate Basic 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 or beneficiary will receive the sum assured as lump sum.

Where the sum assured on death would be:

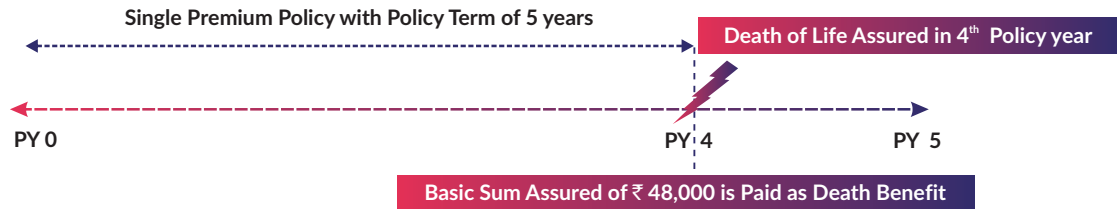
Higher of Basic Sum Assured **OR** 1.25 times of Single Premium.

- **Maturity Benefit:**

There is no maturity benefit under this product.

Sample Illustration

Age (in years)	Premium (in ₹) (Inclusive of Applicable Taxes)	Policy Term (in years)	Basic Sum Assured (in ₹)
30 Years	₹ 800	5 Years	₹ 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 or legal heir, as the case may be.

- **Tax Benefits:**

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 may visit our website for further details. Please consult your tax advisor for more details.

- **Surrender Benefit:**

Surrender is allowed after the first year of cover and before the last year of cover. The surrender value paid will be:

Single Premium Paid (exclusive of applicable taxes) * 50% * Unexpired term / Total Term.

Where:

- 1) Term is measured in completed months.
- 2) Unexpired term would be the total policy term in months less than the completed number of months as on date of surrender.

Terms & Conditions

- **Policy Loans**

No loan facility is available under this product.

- **Suicide clause**

In case of death due to suicide, within 12 months from the date of commencement of risk under the policy, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premium paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

- **Nomination & Assignment**

Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time.

Assignment shall be as per Section 38 of the Insurance Act, 1938, as amended from time to time.

- **Free Look Period**

The policyholder has a period of 15 days (30 days in case policy is sold through distance marketing and electronic policies) from the date of the receipt of the policy document to review the terms and conditions of the policy and where the policyholder disagrees to any of the terms and conditions, policyholder has an option to return the policy to the company along with a letter stating the reason for cancellation. In such a case, policyholder shall be entitled to the refund of Premiums after deducting stamp duty, medical expenses incurred, if any, and applicable tax and/or any other statutory levies/duty/surcharge. The proportionate risk premium along with the applicable tax and/or any other statutory levies/duty/surcharges for the period of cover will also be deducted.

- **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.
- 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-Disclosure

Extract of Section 45 of Insurance Act, 1938, as amended from time to time states:

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 mis-statement 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, as amended from time to time.



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Toll free no.: 1800 267 9090 | **SMS 'LIBERATE'** to 56161 | **Email:** info@sbilife.co.in | **Web:** www.sbilife.co.in
(Between 9.00 am & 9.00 pm)

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