

# Gives Financial Independence and Security to you and your Family.



**SBI Life - Grameen Super Suraksha\*** is a plan designed especially for people who require 'Insurance Cover' at an Affordable Price! With **Grameen Super Suraksha**, you can give your members a reassurance that their families would have financial security in case of any unfortunate event.

Grameen Super Suraksha is a Group Pure Term Micro Insurance, Non-linked, Non-Participating plan especially designed to take care of the needs of people in the lower income groups.

The Contract will be governed by the terms expressed in the Master Policy document.

## KEY FEATURES

**Grameen Super Suraksha is a perfect answer to the insurance needs of your members**

- **Premium Payment Options:**

You can decide the premium payment mode you want to offer to your members: Single Premium/Yearly premium.

- **Premiums per Member** (Exclusive of applicable Taxes):

Minimum Premium:	• Single Premium : ₹ 117.50	• Regular Premium : ₹ 35.00
Maximum Premium:	• Single Premium : ₹ 20,600	• Regular Premium : ₹ 4,900

- **Term of cover:** 5 years

- **Sum Assured (SA):** Minimum ₹ 5,000; Maximum: ₹ 2,00,000\*\*

*\*SBI Life – Grameen Super Suraksha will be referred to as Grameen Super Suraksha hereafter*

*\*\*Aggregate Sum Assured for all SBI Life Group Micro Insurance products will be capped to ₹ 2,00,000 per Group Member.*

### Illustration

**Based on Age and Sum assured opted for, premium will be calculated:**

For sum assured of ₹ 5,000 for a 30 year old individual: • **Yearly Premium:** ₹ 35.00^ • **Single Premium:** ₹ 117.50^

*^Exclusive of applicable taxes.*

*(Applicable Tax and/or other statutory levy/ duty/ surcharge on premium, at the rate notified by the State Government or Central Government of India from time to time, is payable as per the applicable tax laws.)*

- For Yearly Premium mode, grace period of 30 days from the due date of premium is available.

FOR MORE DETAILS:

**SBI Life-  
Grameen  
Super Suraksha**

UIN: 111N039V03

A Non-linked Non-participating Group Micro Term Assurance Plan

Toll Free 1800 22 9090 (Between 9am to 9pm) | Website: [www.sbilife.co.in](http://www.sbilife.co.in) | SMS 'CELEBRATE' to 56161 | Email: [info@sbilife.co.in](mailto:info@sbilife.co.in)

### Limit on the Group Size

SBI Life - Grameen Super Suraksha offers cover for a group of a minimum of 50 members.

### Eligibility Criteria

Anyone who is in good health as per Good Health Declaration.

- **Minimum Age at Entry** : 18 years (as on last birthday)
- **Maximum Age at Entry** : 60 years (as on last birthday)
- **Maximum Age at Maturity** : 65 years (as on last birthday)

### Other Important Information about the Plan

- **Benefits under this plan:** In the event of death of the insured member, while the cover is in force for that member, Sum Assured is payable.
- **Maturity Benefit:** At maturity, no benefit is payable under this plan.
- **Revival Facility:** For regular premium payment mode, the Group Member has the option to revive member's life cover within a period of 2 years from the date of first unpaid premium by paying all due premiums along with interest. The interest to be charged on revival of outstanding premiums will be '250 basis points (2.5%) + benchmark yield of Repo Rate as on 1st April of each of the Financial Year compounded on a half yearly basis'.
- **Surrender Benefit:** For Single Premium mode, in case the Group Member or the Master Policyholder does not want to continue the cover he/she may avail this facility. The surrender value will be payable for an in-force policy after completion of first policy year. Surrender value will be 50% of single premium paid\* x (Unexpired term / Total term)  
*\*Premium referred here for calculation of surrender value is the premium exclusive of applicable taxes.  
No Surrender Benefit is available for Regular Premium Policy.*
- **Taxation:** Income tax benefits / exemptions as per the applicable income tax laws in India, which are subject to change from time to time. Please consult your tax advisor for details.

**Nomination:** Nomination is compulsory as per Section 39 of Insurance Act, 1938. The nominee shall be a person nominated by the member in accordance with the provisions of Section 39 of Insurance Act, 1938 to receive benefits under the scheme in the event of his/ her death.

**Assignment** is not allowed under the product.

**Free Look Period:** In case the Group Member (in case of voluntary schemes)/ Master Policyholder is not satisfied with the terms and conditions of the policy, and wish to cancel the contract, he/she can do so by returning the policy to the company along with a letter stating reasons for cancellation within 15 days of receipt of Certificate of Insurance/ Master Policy. Premium paid will be refunded after deducting stamp duty cost incurred in respect of the members.

### Exclusions:

#### Suicide

If the insured group member commits suicide, whether sane or insane, within one year from the date of commencement of risk or date of revival of the insurance cover, insurance benefits for the deceased group member shall not be payable. In such an event, 80% of the premiums paid till the date of death under the policy for this member shall be refunded

#### Policy Loans

No loan facility is available under this plan.

### Section 41 of the 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 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 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 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

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