

IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER**SBI Life - Kalyan ULIP Plus**

SBI Life - Kalyan ULIP Plus is offered to employer-employee groups i.e. employers/ trustees/ State governments/ Central government/ PSUs/ Banks/ Financial Institutions or any other group administrators who want SBI Life to manage their employees' Gratuity, Leave Encashment and Superannuation Schemes. Coming from SBI Life, the name that you always trust and supported by a robust investment team.

SBI Life - Kalyan ULIP Plus is a Unit-linked, Non-participating, Group pension product. It is truly unique with its variety of features that benefit not only the Master Policyholder but also each Group Member. This product covers Defined Benefit (DB) schemes, Defined Contributions (DC) schemes or any scheme which is a combination of the DB and DC. This product is a one-stop solution to all your fund management needs.

Key Features

SBI Life - Kalyan ULIP Plus product comes with a host of features to manage your funds in an efficient and cost-effective manner. Fund your needs with SBI Life - Kalyan ULIP Plus and enjoy the following features:

- Complete flexibility as we bring to you various fund options with a wide range of risk profiles. Invest your fund the way you want.
- Manage your investments the way you want by switching your assets between the given fund options, any time. We offer unlimited online switches and 4 offline switches in a policy year. All these switches are absolutely free of cost.
- The premium / contributions can be redirected for investments into a fund of your choice and need not adhere to the initial investment pattern. We offer total free online redirections and 4 offline redirection per policy year.
- Redirection and switching is not allowed for Superannuation Schemes.
- Ride smoothly the ups and downs of the capital markets with Systematic Transfer Option (STO).
- Avail loyalty units on your fund for being invested with us.
- Provide life cover of ₹10,000 to all members under Leave Encashment and Gratuity Schemes at the cost of ₹10 p.a. per member along with applicable tax and cess as per rules. The life cover is not applicable for superannuation schemes.
- For superannuation scheme, there is a guarantee that the benefits payable on surrender of master policy or exit of an individual member would always be higher of the unit fund value and accumulated value of premiums paid (net of claims, if applicable) based on a rate of return of 0.10% p.a.

Type of Accounts

The Company would open and manage the following accounts at the policy level depending upon the type of scheme.

- **Master Policyholder Account (MPA):** It is an account wherein premium / contributions received from the master policyholder will be allocated. Switching or redirection of the funds will be managed by the master policyholder.
- **Group Member Account - 1 (GMA-1):** It is an account wherein premium / contributions received from the master policyholder for individual group member will be allocated respectively. Switching or redirection of the funds will be managed by the group member. If scheme rules allow then master policyholder also can manage switching and redirection of the funds in the account.
- **Group Member Account - 2 (GMA-2):** It is an account wherein premiums / contributions received from the individual group member (under contributory scheme) will be allocated. By default, switching or redirection will be managed by the group member. If scheme rules allow then master policy holder also can manage switching and redirection of the funds in the account on behalf of group members.

Benefits

- In case of death of a member, we will pay benefits as per the scheme rules and life cover of ₹10,000, for Leave Encashment and Gratuity Scheme members.
- In case of exit due to any reason (except death), the benefits will be paid as per the scheme rules.
- At all times, the amount of benefit payable will be limited to availability of funds in MPA, GMA-1, GMA-2 and/or MPEA accounts.



**SBI Life -
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UIN: 111L079V03



Eligibility Conditions

	Minimum	Maximum
Age at entry (as on last birthday)	As per Scheme Rules	As per Scheme Rules
Maturity Age (as on last birthday)	-	As per Scheme Rules
Group size	10 Members (No limit for Approved Fund)	No limit
Term	1 year	No limit
Premium at inception	₹50,000 per scheme	No limit
Subsequent installment premium	₹5,000 per scheme	No limit

*The Premium shall be paid in accordance with the funding requirements as per scheme rules and as per extant accounting standard governing the measurement of long - term employee benefits.

Sample Illustration

For Super Annuation Defined Benefit Scheme

Policy Term	Yearly Contribution	Fund Value^ at Maturity with assumed investment return (₹)	
		Investment return at 8% p.a.	Investment return at 4 %p.a.
20	100,000	4,540,104	2,867,425

Assumptions

- 1 The above indicative illustration is based on the assumption that the policy has been sourced through Direct Marketing.
- 2 Life cover is not applicable for superannuation schemes.
- 3 Premiums are allocated in Group Money Market Plus Fund (ULGF008030613GRPMNMTFND111).
- 4 Loyalty additions, as applicable, has been added to the fund value.
- 5 The fund value is arrived at after deduction of applicable charges and taxes.
- 6 The above indicative illustration is based on the assumption that yearly contribution of ₹1,00,000 is paid for 200 members at start of each year for 20 years.

^Fund Value figures are for illustrative purposes & for healthy life. Please note that the above-mentioned assumed rates of returns @4% and @8% p. a., are only illustrative scenarios, after considering all applicable charges. These are not guaranteed and they are not higher or lower limits of returns. Unit Linked Life Insurance products are subject to market risks. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans and their future prospects or returns. For more information, please request for your policy specific benefit illustration.

Prohibition of Rebate

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

- 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 prospectus 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.

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SBI Life - Kalyan ULIP Plus is a Unit-Linked, Non-Participating, Group Pension Product.

SBI Life Insurance Company Limited and SBI are separate legal entities.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

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.

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to market risks. The premium paid in Unit Linked Insurance policies are subject to market risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the policyholder/ insured is responsible for his/her decisions. SBI Life Insurance Company is only the name of the insurance company and SBI Life - Kalyan ULIP Plus is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns. Past performance of the Fund Options is not indicative of future performance. All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. Trade logo displayed above belongs to State Bank of India and is used by SBI Life under license. SBI Life Insurance Co. Ltd, Registered & Corporate Office: Natraj, M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069. | IRDAI Regn. No. 111. | CIN: L99999MH2000PLC129113.