

**CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY**

This document provides key information about Your Policy. You are also advised to go through Your Policy Document

Sl. No.	Title	Description in Simple Words <i>(Please refer to applicable Policy Clause Number in next column)</i>	Policy Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	SBI Life – Retire Smart Plus (UIN:111L135V02)	Part A, Welcome Letter
2.	Policy Number	<< as allotted by system >>	Policy Schedule, 1
3.	Type of Insurance Policy	<p>SBI Life – Retire Smart Plus is an Individual, Unit-Linked, Non-Participating, Pension Savings Product.</p> <p>In this Policy, the investment risk in investment portfolio is borne by the Policyholder. The Premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital markets and the Policyholder is responsible for his / her decisions.</p>	Cover Page
4.	Basic Policy Details	<ul style="list-style-type: none"> <li>• Instalment Premium: &lt;&lt; as allotted by system &gt;&gt;</li> <li>• Premium Frequency: &lt;&lt; as allotted by system &gt;&gt;</li> <li>• Premium Payment Term: &lt;&lt; as allotted by system &gt;&gt;</li> <li>• Policy Term: &lt;&lt; as allotted by system&gt;&gt;</li> </ul>	Policy Schedule
5.	Policy Coverage/Benefits Payable	<p><b>Maturity/Vesting Benefit:</b>  Fund Value in an In-Force Policy as on the date of Maturity/Vesting plus Terminal Addition<sup>^</sup>.  <sup>^</sup>Terminal Addition is 1.5% of the Fund Value as on the date of Maturity.</p> <p>You will have to compulsorily use the Maturity benefit proceeds as per the following options:</p> <p>a) If You do not want to avail the facility of commutation, You may utilize the entire proceeds to Purchase an annuity, at the then prevailing rate:</p> <ul style="list-style-type: none"> <li>• Either entirely from Us (SBI Life Insurance Company Limited) or</li> <li>• Partly from any other insurer, to the extent of percentage as stipulated by the Competent Authority, from time to time, which is currently, not exceeding 50% of the entire proceeds of the Policy net of commutation and the remaining from Us.</li> </ul> <p>OR</p> <p>b) If You want to avail the facility of commutation, You may commute up to 60% of the Maturity proceeds as on the date of Vesting and utilize the balance to purchase an annuity, at the then</p>	Part C (II) (2)

		<p>prevailing rates from:</p> <ul style="list-style-type: none"> <li>• Either entirely from Us (SBI Life Insurance Company Limited) or</li> <li>• Partly from Any other insurer, to the extent of percentage, as stipulated by the Competent Authority, from time to time, which is currently not exceeding 50% of the entire proceeds of the Policy net of commutation and the remaining from Us.</li> </ul> <p>OR</p> <p>c) You may extend the accumulation period or deferment period within the same Policy with the same terms and conditions as the original Policy provided You are below an age of 60 years.</p> <p>However, in case the proceeds of the Policy are not sufficient to purchase minimum annuity as defined in Clause 5 of Schedule I of IRDAI (Insurance Products) Regulations, 2024, as amended from time to time, the Maturity proceeds of the Policy shall be paid as lump sum without any annuities.</p> <p><b>Death Benefit:</b>  In case of death of the Life Assured during the Policy Term, when the Policy is In-Force, we will pay the Higher of:</p> <p>a) Fund Value as on the date of receipt of intimation of death claim plus Terminal addition<sup>&amp;</sup> OR</p> <p>b) 105% of the Total Premiums Paid<sup>^</sup> up to the date of death shall be payable provided the claim is found admissible and payable.</p> <p><sup>^</sup>Total Premiums Paid means total of all the premiums received under the base product including top-ups premium paid, if any.</p> <p><sup>&amp;</sup>Terminal addition is 1.5% of the fund value as on date of receipt of intimation of the death claim.</p>	Part C (II) (1)
6.	Options available	<ul style="list-style-type: none"> <li>• <b><u>Partial Withdrawal:</u></b> Option to avail Partial Withdrawal after completion of lock-in period of five years, subject to conditions specified in Policy Document.</li> <li>• <b><u>Switches:</u></b> Option to switch between the 7 fund options available at any time during the Policy term.</li> <li>• <b><u>Premium Redirection:</u></b> Option of Premium Redirection from 2nd Policy year onwards.</li> <li>• <b><u>Funds Available:</u></b> 7 Unit linked funds available.</li> <li>• <b><u>Other Flexibilities:</u></b></li> </ul>	Part C (II) (8)  Part C (II) (14)  Part C (II) (15)  Part C (II) (17)

		a) Option to extend/defer the Vesting date b) Option to Increase Policy Term for Single Premium Policies c) Option to Increase Premium Payment Term and/or Policy Term for Regular and Limited Premium paying term d) Option to change Limited Premium Payment Term to Regular Premium Payment Term	Part C (II)
7.	Exclusions (events where insurance coverage is not payable), if any.	If the Life Assured, commits suicide, within 12 months, from the Date of Commencement of Policy or from the Date of Revival of the Policy, as applicable, We will pay Your Fund Value as on the date of intimation of death and the contract would cease. Any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.	Part C (II) (36)
8.	Grace Period	30 days from the Premium Due Date for yearly and half-yearly mode and 15 days for monthly mode. This is applicable to Regular and Limited premium policies only.	Part C (II) (4)
9.	Free Look Period	30 days	Part C (IV) (1)
10.	Revival of the Policy	On Discontinuance of Policy, You can revive the Policy within a period of 3 years from the Date of first unpaid Premium.	Part C (II) (10)
11.	Claims/Claims Procedure	<ul style="list-style-type: none"> <li>• Turn Around Time (TAT) for claims settlement and brief procedure: <a href="https://www.sbilife.co.in/en/services">https://www.sbilife.co.in/en/services</a>-&gt;Download 'Turn Around Times' pdf</li> <li>• Helpline/Call Centre Number:               <ul style="list-style-type: none"> <li>○ Toll free no.: 1800 267 9090 (Customer Service Timing: 24X7).</li> <li>○ Helpline for NRI customers: +91-022 6928 9090 (Customer Service Timing: 24X7)</li> </ul> </li> <li>• Our Contact details: SBI Life Insurance Company Limited Central Processing Centre 7th Level (D Wing) &amp; 8th Level, Seawoods Grand Central, Tower 2, Plot No R-1, Sector - 40, Seawoods, Nerul Node, Navi Mumbai - 400706 Telephone No. 022-6645 6000 Email : claims@sbilife.co.in</li> <li>• Link for downloading claim form and list of documents required including bank account details. <a href="https://www.sbilife.co.in/en/services/download-center/claim-forms">https://www.sbilife.co.in/en/services/download-center/claim-forms</a></li> </ul> <p>For details, please refer the Claims section of the Policy document.</p>	Part C (III)
12.	Policy Servicing	<ul style="list-style-type: none"> <li>• Turn Around Time (TAT): <a href="https://www.sbilife.co.in/en/services">https://www.sbilife.co.in/en/services</a>-&gt;Download 'Turn Around Times' pdf</li> <li>• Helpline/Call Centre Number:               <ul style="list-style-type: none"> <li>○ Toll free no.: 1800 267 9090 (Customer Service Timing: 24X7).</li> </ul> </li> <li>• Our Contact Details: For any information/ clarification, please contact: Your local SBI Life service branch: &lt;&lt;SBI Life branch</li> </ul>	Part C (II) (13)

		address>> • Link for downloading applicable forms and list of documents required including bank account details. Various forms are available on SBI Life Website: <a href="https://www.sbilife.co.in/en/services/download-center/Policy-servicing-forms">https://www.sbilife.co.in/en/services/download-center/Policy-servicing-forms</a>	
13.	Grievances /Complaints	• Contact details of Grievance Redressal Officer: 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, Navi Mumbai - 400706 Telephone No. 022-6645 6200 <b>Email</b> -hcr@sbilife.co.in • Link for registering the grievance with our portal: <a href="https://www.sbilife.co.in/en/grievances">https://www.sbilife.co.in/en/grievances</a> • Contact details of Ombudsman: <a href="https://cioins.co.in/ombudsman">https://cioins.co.in/ombudsman</a>	Part C (V)

Declaration by the Policyholder

I have received the above and I have read and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

- i. Product related documents including the Customer Information sheet are available on the website of the insurer [www.sbilife.co.in](http://www.sbilife.co.in).
- ii. In case of any conflict, the terms and conditions mentioned in the Policy Document shall prevail.