

Part A

WELCOME LETTER

Date: <<dd/mm/yyyy>>

To,
 << >>
 << >>
 << >>
 << >>
 << >>
 Contact Details: << >>

Customer No. :	<<	>>
Policy No. :	<<	>>
Product Name :	<< SBI Life – Retire Smart Plus >>	
UIN :	<<111L135V01>>	

Dear << >>

We welcome you to the SBI Life family and thank you for your trust in our products.

Joining SBI Life family will give you access to the best customer service and to a wide range of products which cater to most of your life insurance needs.

Free Look Option

You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel other than Distance Marketing and electronic policies and within 30 days for policies sourced through Distance Marketing and electronic policies, from the date of the receipt of the policy document. If you disagree with any of the terms and conditions, you have the option to return the policy stating the reasons for your objection.

We shall refund you the amount arrived as per the following formula:

Fund Value **Plus charges already deducted** (Premium Allocation Charges, Policy Administration Charges, Mortality Charges Plus applicable taxes)

Minus (Cost of Stamp Duty + Mortality charges along with applicable taxes, for the proportionate period, life assured was insured)

The Free look period applicable under this policy is <<15/30>> days. Your request for cancellation of this policy under the free look option must reach your nearest SBI Life Office within a period of <<15/30>> days

Please note that you have opted for a <Limited / Regular / Single>> premium payment insurance policy.
 Your premium due dates are: <<dd/mm of every year / <<dd of each month/ half-year >> during Premium Payment Term

1. For any information/ clarification, please contact: Your local SBI Life service branch:

<<SBI Life branch address>>

2. Your Sourcing Bank/Branch is <<Sourcing Bank / Branch>> and Intermediary / Agent is <<Intermediary / Agent Name / Code / Contact Details>>

3. In case you have any complaint/grievance you may contact the following official for resolution:
 <<Regional Director's address >>

4. We enclose the following as a part of the Policy booklet:

- 4.1 Policy Document.
- 4.2 First Premium Receipt.
- 4.3 Copy of proposal form signed by you.
- 4.4 Copy of KYC and other documents as follows:

Particulars	Documents Received
Age Proof	
Identity Proof	
Address Proof	
Consent & Revised Benefit Illustration	
Medical Reports	

5. In case of any clarification/discrepancy, Call us toll free on our customer service helpline **18002679090** or email us at info@sbilife.co.in, also you may visit us at www.sbilife.co.in

6. Register on our **Customer Self Service** portal, SBI Life Smart Care, <https://smartcare.sbilife.co.in> to avail various online services available.

7. All your servicing requests should be submitted to your local SBI Life service branch as mentioned above or nearest SBI Life branch only.

8. Please note that the digitally signed copy of your policy document is available on our website www.sbilife.co.in. This can be viewed in a secure manner through one time password. Please visit our website for details.

Please check all details. Please make sure that the policy document is kept safely.

We always look forward to be your preferred Life Insurance Company for all your Life Insurance needs.

Yours truly,

<signature>

<<(Name of Signatory)>>

<<(Designation of Signatory)>>

Note: The translated version of this letter in the regional language is printed overleaf for your convenience. However, should there be any ambiguity or conflict between these two versions, the English version shall prevail.

Regional Language Welcome Letter

SAMPLE

First Premium Receipt

SAMPLE

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SBI Life – Retire Smart Plus (UIN : 111L135V01)
Individual Unit-Linked Non-Participating Pension Savings Product

KEY FEATURE DOCUMENT

Congratulations on your purchase. SBI Life – Retire Smart Plus (UIN: 111L135V01) offers you the benefit to save systematically and build your retirement corpus:

1	Aim of policy	SBI Life – Retire Smart Plus (UIN: 111L135V01) is an individual, unit-linked, non-participating, Pension Savings Product, which helps you build your retirement corpus for a better future.
2	Benefits of the policy	<ul style="list-style-type: none"> • Death Benefit: [A]the Fund Value as on the date of intimation of death claim plus Terminal addition^{&} or [B] 105% of the total premiums received up to the date of death less Applicable Partial Withdrawal[#], if any. whichever is higher, shall be payable provided the claim is found admissible and payable <p style="margin-left: 20px;">#Applicable Partial Withdrawal is equal to partial withdrawals if any in the last 2 years immediately preceding the death of the Life assured ^{&}Terminal addition is 1.5% of the fund value as on date of intimation of the death claim</p> <ul style="list-style-type: none"> • Maturity / Vesting Benefit: Fund Value as on the date of maturity/vesting plus Terminal addition[^]. [^]Terminal addition is 1.5% of the fund value as on the date of maturity <p>the Policyholder will have to compulsorily use the maturity benefit proceeds as:</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"> • Either entirely from Us (SBI Life Insurance Company Limited) or • Partly from Any other insurer, to the extent of percentage as stipulated by the Authority (IRDAI) 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. <p>b) If you want to avail the facility of commutation, you may commute up to 60% [not exceeding 60%] of the maturity proceeds as on the date of vesting and utilize the balance to purchase an annuity, at the then prevailing rates from:</p> <ul style="list-style-type: none"> • Either entirely from Us (SBI Life Insurance Company Limited) or • Partly from Any other insurer, to the extent of percentage, as stipulated by the Authority (IRDAI) 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. <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 Regulation</p>

SBI Life – Retire Smart Plus (UIN : 111L135V01)
Individual Unit-Linked Non-Participating Pension Savings Product

		<p>3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, by the Authority, the maturity proceeds of the policy shall be paid as lump sum without any annuities.</p> <ul style="list-style-type: none"> • Loyalty Additions: Loyalty additions would be a 0.30% of the average of the fund value as on 1st day of the policy month over the last 12 policy months. The same would be added to fund value at the end of every policy year starting from the end of 15th policy year provided the policy is in force including fully paid-up policies. • Terminal Addition: 1.5% of Fund Value is paid at the time of maturity/vesting or on earlier death at the time of receipt of intimation of death claim, if the death occurs before the date of maturity/vesting, provided the policy is in-force.
3	Risk undertaken by policyholder	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.
4	Investment of money	7 Unit linked funds available
5	Policy flexibilities- a. Switching b. Premium Redirection c. Partial Withdrawals d. Other Flexibilities	<p>a) Option to switch between the 7 fund options available at any time during the policy term</p> <p>b) Option of Premium redirection from 2nd policy year onwards</p> <p>c) Option to avail partial withdrawal after completion of lock-in period, subject to conditions</p> <p>d) 1) Option to extend/defer the vesting date</p> <p>2) Option to Increase Policy Term for Single Premium Policies</p> <p>3) Option to Increase Premium Payment Term and/or Policy Term for Regular and Limited Premium paying term</p> <p>4) Option to change Limited Premium Payment Term to Regular Premium Payment Term</p>
6	Loans on the Policy	Loan facility is not available.
7	Exclusions	<p>Suicide: In case of death of the life assured due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death.</p>

PART A

SBI Life – Retire Smart Plus (UIN : 111L135V01)
Individual Unit-Linked Non-Participating Pension Savings Product

		Further, any charges other than Fund Management Charges, if any, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.
8	Grace period	15 days for Monthly premium frequency & for all other premium payment modes it is 30 days, from the premium due date.
9	Discontinuance of policy & Revival	For details you can refer to the ‘Discontinuance of Policy & ‘Revival’ section in the Policy Document
10	Policy Charges	Various charges such as ‘Premium Allocation Charge’, ‘Policy Administration Charge’, ‘Fund Management Charge’, ‘Mortality Charge’ etc. are deducted. For the complete list of charges and their workings, you can refer to the ‘Charges’ section of the Policy Document.
11	Free-look provision	You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel mode other than Distance Marketing channel and electronic policies and 30 days for policies sourced through Distance Marketing channel and electronic policies, from the date of the receipt of the policy document and if you disagree with any of those terms and conditions; you have the option to return the policy for cancellation stating the reasons for your objection.
12	Tax	You are liable to pay all applicable taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India or any Statutory Authority from time to time, as per the applicable tax laws on all the applicable charges as per the product feature. 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.
13	Claim	Details are mentioned in the Policy Document. Contact the Company or your advisor or bank branch, for further details.

Note: This document contains brief information about the key features of the Product. The same shall not be construed as terms and conditions of the Policy or part thereof. For detailed terms and conditions governing the Policy, please read entire policy document. In case of any conflict between the information given in the Key Features document and the terms and conditions of the policy document, the terms and conditions of the Policy document shall prevail.

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SBI Life Insurance Company Limited
Regulated by IRDAI Registration Number: 111

**POLICY
DOCUMENT**

***SBI LIFE – RETIRE SMART
PLUS***
UIN: 111L135V01
(INDIVIDUAL UNIT LINKED, NON-PARTICIPATING
PENSION SAVINGS PRODUCT)

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Registered & Corporate Office: SBI Life Insurance Co. Ltd, “Natraj”, M.V. Road & Western Express Highway
Junction, Andheri (East), Mumbai - 400 069.

Website: www.sbilife.co.in | Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113
Toll Free: 1800 267 9090 (Between 9.00 am & 9.00 pm)

Policy Preamble

Welcome to your **SBI Life – Retire Smart Plus** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with pension solution. The UIN allotted by IRDAI for this product is 111L135V01.

The information you have given in your proposal form, personal statement together with any reports or other documents and declarations submitted by you, form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. You should read this document carefully to make sure you are satisfied with the terms and conditions of the policy. Please keep them in a safe place.

SBI Life -Retire Smart Plus is an Individual, Unit-Linked, Non-Participating, Pension Savings Product that helps you to save systematically and to build your retirement corpus. The investment risk is borne by you under this policy. The value of the units allocated under your policy, after deducting the applicable charges, will be dependent on the investment performance of the funds of SBI Life, as chosen by you. Your policy does not share in the profits or surplus of the Company.

In return for your premiums, we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of premiums as and when due.

The benefits will be paid to the persons entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address or any other communication details as soon as possible.

If you require further information, please contact us or the Intermediary / Agent mentioned below.

**Intermediary / Agent Details: <<name>><<code>>
<<mobile number or landline number if mobile not available>>.**

Policy Schedule

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<<dd/mm/yyyy>>
4. Customer ID	<<as allotted by system >>

Personal information

5. Name of the Life Assured/Policyholder	<<Title / First Name / Surname of the Life assured >>
6. Date of Birth	<<dd/mm/yyyy>>
7. Age at entry (Years)	
8. Staff	<<Yes/No>>
9. Gender	<< Male / Female/ Third Gender >>
10. Mailing Address	<< Address for communication >>
11. Telephone Number with STD Code	
12. Mobile Number	
13. E-Mail ID of the policyholder	<< E-Mail ID of the policyholder >>

Nomination

14. Name of the Nominee	Relationship with the Life Assured	Gender	Age	Percentage Share
15. Name of the Appointee(s)	Relationship with Nominee	Gender	Age	

Important Dates

16. Date of commencement of policy	<< dd/mm/yyyy >>
17. Date of commencement of risk	<< dd/mm/yyyy >>
18. Policy Anniversary Date	<<>>
19. Premium due dates	<<>>
20. Due Date of Last Premium	<< dd/mm/yyyy >>

21. Date of maturity or vesting of policy	<< dd/mm/yyyy >>
22. Vesting Age (Years)	

Basic policy information	
23. Premium Frequency	<< Single Premium / Yearly/Half-Yearly/Monthly>>
24. Installment Premium (Rs.)	<<>>

Basic Policy				
Benefit	Policy Term (Years)	Premium Payment Term (Years)	<<Premium Frequency >> Installment Premium (Rs.)	Due Date of Last Premium
	<<>>	<<>>	<<>>	<<>>

Applicable Rate of Tax*	<<x%>>
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*includes Applicable taxes and/ or any other statutory levy/ duty/ surcharge, as notified by the Central and/or State Government from time to time as per the provisions of the prevalent tax laws.

Fund Options	
Fund Name	Fund Allocation for Premium in %
Equity Pension Fund	<<% or N.A.>>
Equity Optimiser Pension Fund	<<% or N.A.>>
Growth Pension Fund	<<% or N.A.>>
Top 300 Pension Fund	<<% or N.A.>>
Balanced Pension Fund	<<% or N.A.>>
Bond Pension Fund	<<% or N.A.>>
Money Market Pension Fund	<<% or N.A.>>
Total	100%

In the above table, "N.A." stands for Not Applicable. >>

Annuity Option & Frequency Chosen on Vesting	
Annuity Option Selected	<< Name of the Annuity Option chosen >>
Annuity Payout Frequency Selected	<< Frequency of payout chosen >>

<<

Applicable clauses

For any proceeds payable under the policy other than death benefit, e.g. maturity, surrender, discontinuance, you will have to compulsorily utilise the proceeds as per the following options:

- i. Utilize the entire proceeds to purchase annuity, from us at the then prevailing annuity rate without any commutation. or You may purchase annuity with part of the funds from any other insurer at the then prevailing annuity rate to the extent of percentage, as stipulated by Authority (IRDAI), which is currently 50% of the entire proceeds of the policy net of commutation. **OR**
- ii. Commute up to 60% of the maturity value as on the date of vesting and utilize the entire balance amount to purchase annuity from us at the then prevailing annuity rate. However, you may purchase annuity with part of the fund from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by Authority (IRDAI), which is currently 50% of the entire proceeds of the policy net of commutation.

For (i) and (ii) above, the purchase of annuity shall be subject to terms and conditions under the Annuity product, concerned. In case the proceeds of the policy on surrender or maturity or discontinuance is not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy shall be paid to the policyholder as lumpsum without any annuity benefits

In addition to the above option, the below mentioned option is also available at maturity, under which you may

Extend the accumulation period or deferment period up to age 70 years within the same policy with the same terms and conditions as the original policy provided you are below the age of 60 years. This is subject to maximum policy term allowable under the product of 35 years.

>>

Signed for and on behalf of **SBI Life Insurance Company Limited,**

Authorised Signatory			
Name			
Designation			
Date		Place	

Stamp Duty of Rs. << amount >> is paid as provided under Article 47(D) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No.<<Receipt No>> Validity Period Dt. <<dd/mm/yyyy>> To Dt.<<dd/mm/yyyy>> (O/w. No.<<Order No>>./Date : <<dd/mm/yyyy>>).

<< Digital Signature >>

(Signature)

PART A

**SBI Life – Retire Smart Plus (UIN : 111L135V01)
Individual Unit-Linked Non-Participating Pension Savings Product**

Proper Officer

We request you to read this policy schedule along with the policy booklet. If you find any errors, please return your policy document for effecting corrections.

***** End of Policy Schedule *****

SAMPLE

Policy Booklet

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SAMPLE

PART B

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule and other related documents of your policy. If you find any errors, please return the policy immediately for effecting corrections.

1. Definitions

These definitions apply throughout your policy document. The definitions are listed alphabetically.

Expressions	Meanings
1. Accumulated Value of Discontinued Policy Pension Fund	is the fund value of the discontinued policy pension fund. This fund will earn a minimum guaranteed interest rate of 4% per annum. This rate may change as per the relevant Regulation as amended from time to time.
2. Age	is the age last birthday; i.e., the age in completed years.
3. Age at Entry	is the age last birthday on the date of commencement of your policy.
4. Allocation Charge Or Premium Allocation Charge	is the percentage of Premium that would not be utilized to purchase units.
5. Allocation Percentage	is the percentage of Premium less Allocation Charges that will be invested.
6. Annualized Premium	is the Premium amount payable in a Year excluding the taxes. It applies only to Regular Premium and Limited Premium Payment Policies.
7. Appointee	is the person who is so named in the proposal form or subsequently changed by an endorsement, who has the right to give a valid discharge to the policy monies in case of death of the Life Assured during the term of the policy while the nominee is a minor.
8. Applicable Partial Withdrawal (APW)	is equal to partial withdrawals, if any, in the last 2 years immediately preceding the death of the Life assured.
9. Assignee	is the person to whom the rights and benefits are transferred by virtue of an assignment under section 38 of the Insurance Act, 1938, as amended from time to time.
10. Birthday	is the conventional Birthday. If it is on 29th February, it will be considered as falling on the last day of February.
11. Business Day	is our working day.
12. Complete Withdrawal	is same as surrender
13. Date of Allocation	is the date on which the Premium net of Allocation Charges is invested in the Fund.
14. Date of Commencement of Policy	is the start date of the policy.
15. Date of Commencement of Risk	is the date from which the insurance cover under the policy commences.
16. Date of Discontinuance	is the date on which we receive a communication from

Expressions	Meanings
	you requesting Surrender of the policy or the end date of grace period due to non-payment of contractual premium, whichever is earlier.
17. Date of Maturity / Vesting	is the date on which the term of the policy expires in case the policy is not terminated earlier
18. Date of Revival	is the date on which the policy benefits are restored at the conclusion of the revival process.
19. Death Benefit	is the benefit payable on death of the life assured as stated in the policy document.
20. Discontinuance	Means the state of a policy that could arise on account of surrender or non-payment of the contracted premium due before the expiry of the grace period.
21. Discontinuance Charges	<ul style="list-style-type: none"> - is a charge levied when a policy is Discontinued or Surrendered. - is either <ul style="list-style-type: none"> -a percentage of Annualized Premium / Single Premium or -a percentage of Fund Value as on the Date of Discontinuance / surrender or -a fixed amount, as the case may be.
22. Discontinued Policy Pension Fund	is the segregated fund of the insurer that is set aside and is constituted by the Fund Value, as applicable, of all the policies discontinued during lock in period, determined in accordance with Insurance Regulatory and Development Authority of India (Unit Linked Insurance Products) Regulations, 2019.
23. Endorsement	a change in any of the terms and conditions of your policy, agreed to or issued by us, in writing.
24. Eventual Maturity date / Eventual Vesting date	If you have deferred your vesting date or extended the accumulation period, then the eventual maturity / eventual vesting date would be the date on which the benefits under the policy terminate on expiry of the deferment / extension period.
25. Free-look Period	is the period during which the policyholder has the option to return the policy and cancel the contract, if he/she is not satisfied with the terms and conditions of the policy.
26. Financial Year	is the period commencing from 1st April to the following 31st March or such other period as may be notified by the Government.
27. Fund Management Charges	is the deduction made from the fund at a stated percentage before the computation of the NAV of the fund.
28. Fund Details	is the details of the fund available for investment.
29. Fund Value	is the total value of the units at that point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.

Expressions	Meanings
30. Grace Period	is the time granted by the insurer from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption as per the terms & conditions of the policy. The grace period for payment of the premium for monthly mode is 15 days and 30 days in all other cases. This is applicable for Regular Premium and Limited Premium Payment policies.
31. In-force	is the status of the policy when all the due premiums have been paid or the policy is not in the state of Discontinuance.
32. Installment premium /Premium	is the contractual amount payable by you on each Premium Due Date in order to keep the insurance cover in force under the provisions of your policy. Applicable taxes and levies if any, is payable in addition.
33. Instrument	cheque, demand draft, pay order etc.
34. Legal Heir	means the person(s) legally eligible to receive the insurance benefits under the provisions of the policy.
35. Life Assured	is the person in relation to whose life, insurance and other benefits are granted under the policy.
36. Limited Premium Payment Term	is the Unit linked insurance policy other than single premium policy, where the premium payment period is limited compared to the policy term and premiums are payable at regular intervals like yearly, half-yearly, or monthly.
37. Lock-in Period	Means the period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by us to the policyholder or to the insured, as the case may be, except in the case of death.
38. Maturity /Vesting Benefit	is the benefit which is payable on maturity, as specified in the policy document
39. Mortality Charges	are the charges recovered for providing risk cover
40. Net Asset Value (NAV)	is the price per unit of the Segregated Fund.
41. Nominee	is the person who is named as the Nominee in the proposal form or subsequently changed by an Endorsement, as per Section 39 of the Insurance Act, 1938, as amended from time to time, who has the right to give a valid discharge to the policy monies in case of the death of the Life Assured, during the term of the policy if such nomination is not disputed.
42. Non-participating	policy does not have a share in our profits.
43. Paid-up	is the status of policy at the end of the grace period, on account of non payment of premium after lock-in period.
44. Partial Withdrawals	means any part of fund that is encashed / withdrawn by the policyholder during the period of contract.

Expressions	Meanings
45. Policy Administration Charges	a charge of a fixed sum which is applied at the beginning of each policy month by cancelling units for equivalent amount.
46. Policy Anniversary	is the same date each year during the policy term as the date of commencement. If the date of commencement is on 29th of February, the policy anniversary will be the last date of February.
47. Policy Document	means the policy schedule, policy booklet, endorsements (if any), rider documents (if any). Any subsequent written agreements (if any) mutually agreed by you and us during the term of the policy also forms a part of the Policy document.
48. Policy Month	is the period from the Date of Commencement, to the date prior to the corresponding date in the following calendar month or similar periods thereafter beginning from the dates in any calendar month corresponding to the Date of Commencement of the policy. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be taken for this purpose.
49. Policyholder	is the owner of the policy and is referred to as the proposer in the proposal form.
50. Policy Schedule	is the document that sets out the details of your policy.
51. Policy Term	is the period commencing with the Date of Commencement of the Policy and terminating with the Date of Maturity
52. Policy Year	is the period between two consecutive policy anniversaries; by convention, this period includes the first day and excludes the next policy anniversary day.
53. Premium Frequency	is the period between two consecutive premium due dates for Limited premium policy and regular premium policy; the premium frequencies under the product are- Yearly, Half-yearly or Monthly
54. Premium Payment Term	is the period, in years, over which premiums are payable.
55. Premium Due Date	is the date on which premiums are payable under the policy, during the Premium Payment Term. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be considered for this purpose.
56. Premium Re-direction	is an option which allows you to modify the allocation of amount of renewal premium to various segregated funds
57. Regular Premium	is the Unit linked insurance policy where the premium payment is throughout the term of policy and premiums are payable at regular intervals.
58. Revival	is restoration of the policy, which was discontinued due to the non-payment of premium, by us with all the benefits mentioned in the policy document, upon the

Expressions	Meanings
	receipt of all the premiums due and other charges or late fee, if any, as per the terms and conditions of the policy , upon being satisfied as to the continued insurability of the insured or policyholder on the basis of the information, documents and reports furnished by you, in accordance with Board approved Underwriting policy.
59. Revival Period	Is the period of three consecutive complete years from the date of first unpaid premium OR till the date of maturity, whichever is earlier, during which period you are entitled to revive the policy which was discontinued due to the non-payment of premium.
60. Single Premium	Is the premium which is made in lump sum at the inception of policy
61. Surrender	is complete withdrawal or termination of the entire policy by you before the expiry of the policy term.
62. Surrender Value	Is an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the policy
63. Switching	is the facility allowing you to change the investment pattern by moving from one segregated fund either wholly or in part, to other segregated fund(s) amongst the segregated funds offered under the product.
64. Switching Charge	is the charge applicable on Switching.
65. Term	is same as “Policy Term”.
66. Underwriting	-is the process of classification of lives into appropriate homogeneous groups based on the risks covered. -based on underwriting, a decision on acceptance of cover as well as an appropriate charges/premium is taken.
67. Unit-linked	in a Unit-linked policy, the value of units in the Chosen Fund will vary based on market price of the underlying assets and the investment risk is borne by the Policyholder.
68. Units	Means a specific portion or part of the underlying segregated unit linked fund which is representative of the policyholder’s entitlement in such funds.
69. Valuation Date	is the Date of calculation of NAV.
70. Vesting Date	is the Date of maturity of the policy.
71. We, Us, Our, Company	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDAI). The registration number allotted by the IRDAI is 111.
72. You/Your	is the person named as the Policyholder.

The above definitions are provided only for the purpose of proper comprehension of the terms & phrases used in the policy document. The actual benefits under the policy are payable strictly as per the terms and conditions of the policy only.

2. Abbreviations

‘These abbreviations bear the meanings assigned to them elsewhere in the Policy Booklet’. These abbreviations are only meant to explain the terms used in this policy. The actual benefits payable under the policy are governed by the terms and conditions of this policy.

Abbreviation	Stands for
FMC	Fund Management Charges
IRDAI	Insurance Regulatory and Development Authority of India
NAV	Net Asset Value, per unit
Rs.	Indian Rupees
UIN	Unique Identification Number (allotted by IRDAI for this product)

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3. Policy Benefits

Policy benefits contain the following:

3.1 Participation in profits

Your policy does not participate in our profits.

3.2 Death Benefit

3.2.1 In case of death of the life assured while the policy is in-force, we will pay the higher of the followings:

3.2.1.1 Your Fund Value as on the date of receipt of intimation of death claim Plus Terminal Addition[&], if any.

3.2.1.2 105% of the total premiums received up to the date of death less Applicable Partial Withdrawals[#], if any, to the eligible nominee/beneficiary.

[#]Applicable Partial Withdrawal is equal to partial withdrawals if any in the last 2 years immediately preceding the death of the life assured.

[&]Terminal Addition is 1.5% of the fund value as on the date of receipt of intimation of death claim

3.2.2 In case of death of the life assured while policy is in reduced paid-up status, we will pay the Fund value as on the date of receipt of intimation of death claim.

3.2.3 If the death of the life assured has occurred on or before the Date of Discontinuance, we will pay the same death benefit as mentioned in 3.2.1

3.2.4 If the death of the Life Assured has occurred after the Date of Discontinuance, we will pay as per the details given hereunder,

3.2.4.1 Discontinuance of policy during the first five policy years

3.2.4.1.1 If you have surrendered the policy and death occurs after surrender or

3.2.4.1.2 If you have opted to revive the policy within three years but have not revived the policy and death occurs or

3.2.4.1.3 If you have not exercised the option of revival offered on discontinuance of policies and death occurs

Under any of the above circumstances, Death Benefit payable would be equal to the Fund Value of the discontinued policy pension fund as on the date of receipt of intimation of death claim to the Company

3.2.4.2 Discontinuance of policy after the first five policy years

3.2.4.2.1 If you have opted to revive the policy within three years but have not revived the policy and death occurs during the 3 years revival period: or

3.2.4.2.2 if you have not exercised the option of revival or complete withdrawal offered on discontinuance of policies and death occurs

Under any of the above circumstances, Death Benefit payable would be equal to the Fund Value as on the date of receipt of intimation of death claim to the Company

PART C

- 3.2.5 After the death of the Life assured, the nominee or beneficiary can use the death benefit amount, as per the below mentioned options:
- 3.2.5.1 Withdraw the entire proceeds as lump sum OR
 - 3.2.5.2 To utilize the entire proceeds of the policy or part thereof for purchasing an immediate annuity or deferred annuity, at the then prevailing rate from the Company (SBI Life Insurance Company Limited). However, the nominee or beneficiary shall be given an option to purchase annuity from any other insurer at the then prevailing annuity rate to the extent of percentage, stipulated by Authority (IRDAI), currently 50% of the entire proceeds of the policy net of commutation.
- 3.2.6 The purchase of annuity shall be subject to terms and conditions of the product.
- 3.2.7 In case the proceeds of the policy are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, by the Authority, such proceeds of the policy shall be paid as lump sum
- 3.2.8 After payment of the Death Benefit, no further benefits are payable and all rights under the policy cease.

3.3 Survival Benefit**3.3.1 Maturity/ Vesting Benefit**

- 3.3.1.1 On survival of the life assured till the end of policy term, the maturity/vesting benefit is equal to :
 - 3.3.1.1.1 Your Fund Value as on the date of maturity/vesting **Plus** Terminal Addition[^], provided the policy is in-force, will be payable
[^]Terminal Addition is 1.5% of the fund value as on the date of maturity/vesting
- 3.3.1.2 On vesting /maturity, You **will not be entitled** to withdraw the entire benefit amount and you will have to necessarily exercise one of the following options:
- 3.3.1.3 Utilize the entire proceeds to Purchase an immediate annuity or deferred annuity , at the then prevailing annuity rate either
 - 3.3.1.3.1 Entirely from Us (SBI Life Insurance Company Limited) or
 - 3.3.1.3.2 Partly from Any other insurer, to the extent of percentage, stipulated by Authority (IRDAI), currently maximum of 50% of the entire proceeds of the policy net of commutation and the remaining from Us
 - 3.3.1.4 Alternatively, you may commute up to 60% of vesting proceeds and you should utilize the balance amount compulsorily to purchase an immediate annuity or deferred annuity, at the then prevailing annuity rates either
 - 3.3.1.4.1 Entirely from Us (SBI Life Insurance Company Limited) or
 - 3.3.1.4.2 Partly from Any other insurer, to the extent of percentage, stipulated by Authority (IRDAI), currently maximum of 50% of the entire proceeds of the policy net of commutation and the remaining from Us.
 - 3.3.1.5 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.
 - 3.3.1.6 In case the proceeds of the policy are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, by the Authority, such proceeds of the policy shall be paid as lump sum
 - 3.3.1.7 The maximum extended period will be up to age 70 years, subject to, maximum policy term allowable under the product of 35 years. On extension of accumulation period or deferment of the vesting date, the entire proceeds will continue to be invested in the segregated funds as per the allocation chosen by the policy holder

- 3.3.1.8** In case of deferment or extension of vesting date, the terminal additions would be paid on the eventual [revised] vesting/maturity date or on earlier death, provided the policy is in-force.
- 3.3.1.9** You should submit the request for deferment or extending accumulation period at least six months before the original vesting date.
- 3.3.1.10** Your annuity will be provided by our annuity product at such terms and rates as available at the time of vesting of this policy. You would be required to provide such documentation, including a fresh proposal form as may be required at that time.
- 3.3.1.11** We will send you a communication, at least six months prior to the vesting date intimating you of the annuity amounts under your selected option and also various options available with us at the time of vesting.
- 3.3.1.11.1** You will have the option to change the annuity option, selected earlier
- 3.3.1.11.2** You need to inform us your final annuity option at least 90 days prior to the vesting date
- 3.3.1.11.3** This will be subject to the availability of the annuity option under our immediate annuity or deferred annuity product on the date of vesting.
- 3.3.1.11.4** In case we do not receive your revised option atleast 90 days prior to the date of vesting, the annuity option exercised by you earlier shall be treated as final and no further change in the annuity option shall be allowed
- 3.3.1.12** We will need your confirmation on your annuity option along with the requisite documents for your immediate annuity or deferred annuity policy before processing your annuity payment. If we do not receive any response from you, though your policy would mature on the date of vesting as per the schedule of the policy, the annuity benefit would not start till such time you submit all the requirements for issuing an immediate annuity or deferred annuity policy.. No further benefit would accrue on your policy post the date of vesting. The annuity rates mentioned in the communications sent to you in advance, may change and the actual amount of annuity will depend on the then prevailing immediate annuity or deferred annuity rates applicable at the time of issuing an immediate annuity or deferred annuity policy.

4. Loyalty Additions

- 4.1** The loyalty additions would be 0.30% of the average of the fund value as on 1st day of the policy month over the last 12 policy months.
- 4.2** Loyalty additions would be added to fund value after they are unitized based on the unit price on the day on which loyalty additions become due
- 4.3** Applicability Conditions:
- 4.3.1** Loyalty additions are not available for policies with policy term in the range of 10 to 14 years.
- 4.3.2** We will allot loyalty additions on completion of 15th Policy Year and at the end of every policy year thereafter, till maturity/vesting, provided all due Premiums have been paid and the policy is in-force including fully paid-up policies
- 4.3.3** In case of reduced paid-up policies, future loyalty additions will not be added to the fund. However, the loyalty additions already added to the Fund, prior to policy acquiring reduced paid-up status will remain invested
- 4.3.4** If Reduced Paid up policies are revived subsequently, all the due loyalty additions, if any would be credited to the fund value as on the date of revival

- 4.3.5 We will convert the allocated loyalty addition to units of the funds in proportion to the Fund Value as per NAVs on the date of loyalty addition.

5. Premiums

- 5.1 You are required to pay the Premiums in full always on the Premium due dates.
- 5.2 You are required to pay unpaid Premium, if any, on or before expiry of grace period.
- 5.3 If we receive any Premium in advance, units will be allocated only on the Premium due date. We will not pay any interest on Premium received in advance.
- 5.4 You are required to pay the Premiums even if you do not receive Premium notice or any other communication from us.
- 5.5 You will be liable to pay all applicable taxes as levied by the Government and other Statutory Authorities.
- 5.6 If we receive any amount in excess of the required Premium, we will refund the excess.
- 5.7 If we receive any amount less than the Required Premium, we will not adjust the amount towards premium till you pay the balance premium. We will not pay any interest on the partial premium paid by you.
- 5.8 You can change the premium frequency, at any policy anniversary.
- 5.9 The change in premium frequency shall be allowed, only if the installment premium after the change meets the minimum premium prescribed for that frequency.

6. Grace Period

- 6.1 You can pay your Premiums within a Grace Period of 30 days from the due dates, for yearly and half-yearly premium frequencies.
- 6.2 You have a Grace Period of 15 days for monthly premium frequency.
- 6.3 Your policy will be treated as in-force during the grace period.

PART D

7. Option to Increase Policy Term for Single Premium Policies

- 7.1 This option shall be as per Board Approved Underwriting Policy, subject to all of the following:
- 7.1.1 This option is available only if the policy is in-force.
- 7.1.2 Increase in Policy Term will be allowed only from the Policy Anniversary date subject to receipt of written notice at least 2 months' prior to the date of maturity and increase in policy term shall not be allowed beyond the maximum Policy Term available under the product.
- 7.2 Policy Term once increased cannot be decreased.
- 7.3 We will allow increase in Policy Term as per the product boundary limits approved by the IRDAI.

8. Option to Increase Premium Payment Term and/or Policy Term for Regular and Limited Premium paying term

- 8.1 This option shall be as per Board Approved Underwriting Policy, subject to all of the following:
- 8.1.1 This option is available only if the policy is in-force.
- 8.1.2 You can exercise any one of the following options :
- Increase in Policy term, with no change in Premium Payment Term OR
 - Increase in Premium Payment Term, with no change in Policy Term , provided the increased Premium Payment Term is not greater than the Policy Term OR
 - The increase in both, Policy Term and Premium Payment Term simultaneously
- 8.1.3 Increase in Premium Payment Term will be allowed only subject to at least 2 months' written notice prior to end of the original premium payment term.
- 8.1.4 Increase in Policy Term will be allowed only from Policy Anniversary date subject to receipt of written notice atleast 2 months' prior to the date of maturity
- 8.1.5 Increase in both, Policy term and Premium Payment Term simultaneously will be allowed, only subject to receipt of written notice atleast 2 months prior to end of the original premium payment term
- 8.1.6 Premium Payment Term and/or Policy Term once increased cannot be decreased.
- 8.2 We will allow increase in Premium Payment Term and/or Policy Term strictly as per the maximum limits prescribed under the product features as approved by the IRDAI.

9. Option to Change Limited Premium Payment Term to Regular Premium Payment Term

- 9.1 This option shall be as per Board Approved Underwriting Policy, subject to all of the following:
- 9.1.1 This option is available only if the policy is in-force.
- 9.1.2 Option to change Limited Premium Payment Term to Regular will be allowed only subject to receipt of written notice at least 2 months' prior to end of the original premium payment term.
- 9.1.3 The option once exercised cannot be revoked.
- 9.2 We will allow change in Premium Payment Term as per the maximum limits prescribed under the product features as approved by the IRDAI.

10. Partial Withdrawal

10.1 You can withdraw your fund partially during the policy term. Such withdrawals will be subject to all of the following:

- 10.1.1** You can withdraw only after completion of lock-in period i.e from 6th Policy Year.
- 10.1.2** Partial withdrawal is allowed only if the policy is in force.
- 10.1.3** No charges are applicable for partial withdrawals
- 10.1.4** It shall not exceed 25% of the fund value at the time of partial withdrawal.
- 10.1.5** Partial withdrawals expressed as a percentage of the Fund Value at the time of partial withdrawal are allowed only three times during the entire term of the policy.
- 10.1.6** Partial withdrawals are allowed only against the following stipulated reasons:
 - 10.1.6.1** Higher education of children. or
 - 10.1.6.2** Marriage of children. or
 - 10.1.6.3** For the purchase or construction of residential house. or
 - 10.1.6.4** For treatment of critical illnesses of self or spouse
- 10.1.7** You can withdraw a minimum amount of Rs. 5,000, (in multiple of INR 1,000).
- 10.1.8** You are not allowed to make partial withdrawal if fund value, as a consequence of such withdrawal is reduced to less than 100% of the Annualized Premium and 25% of the Single Premium for Regular / Limited Premium payment policies and Single Premium policies, respectively.
- 10.1.9** We will consider the date of receipt of your partial withdrawal request for the applicability of the above terms, as appropriate.

11. Discontinuance of Policy

11.1 Discontinuance of policy during lock-in period

11.1.1 For other than Single premium policies:

11.1.1.1 Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy pension fund and the risk cover, if any, shall cease.

11.1.1.2 All such discontinued policies will be provided a revival period of three years from date of first unpaid premium. On such discontinuance, the status of the policy, within three months of the first unpaid premium, shall be communicated to you and the option to revive the policy within the revival period of three years shall be provided.

11.1.1.2.1 If you opt to revive but do not revive within the revival period then the proceeds of the discontinued policy pension fund shall be payable^s to you at the end of revival period or lock-in period, whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinued policy pension fund till the end of revival period. The Fund management charges of discontinued policy pension fund will be applicable during this period and no other charges will be applied.

11.1.1.2.2 In case you do not exercise the option as set out above, the policy shall continue without any risk cover, if any, and the policy fund shall remain invested in the discontinuance policy pension fund. At the end

of the lock-in period, the proceeds of the discontinuance policy pension fund shall be payable[§] to you and the policy shall terminate.

11.1.1.2.3 However, you have an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable[§] at the end of lock-in period or date of surrender whichever is later.

11.1.2 For other than Single premium policies:

11.1.2.1 The policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy Pension fund.

11.1.2.2 The policy shall continue to be invested in the discontinued policy fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

11.2 Discontinuance of policy after the Lock-in period

11.2.1 For other than Single premium policies:

11.2.1.1 Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, after lock-in period, the policy will be converted into reduced paid up policy. The policy shall continue to be in reduced paid up status. All charges as per terms and conditions of the policy may be deducted during the revival period or on the date of maturity, whichever is earlier.

11.2.1.2 On such discontinuance, the status of the policy, within three months of the first unpaid premium, shall be communicated to you and the following options shall be provided:

11.2.1.2.1 To revive the policy within the revival period of 3 years OR

11.2.1.2.2 Complete withdrawal of the policy

11.2.1.3 If you opt to revive the policy within the revival period of 3 years but do not revive within revival period, then the fund value shall be paid[§] to you at the end of revival period or on the date of maturity, whichever is earlier.

11.2.1.4 If you do not exercise any of the options as set out, then the policy will continue to be in reduced paid up status. At the end of the revival period or the date of maturity, whichever is earlier, the proceeds of the policy fund shall be paid[§] to you and the policy will terminate.

11.2.1.5 However, you have an option to surrender the policy anytime and proceeds of the policy fund shall be payable[§].

11.2.2 For Single Premium Policies:

11.2.2.1 The policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable[§]

11.2.3 If the policy is discontinued after the 1st five policy years and is in a Reduced paid up status, then the fund value at every monthiversary date (beginning of every policy month) would be checked and if such a value falls below one annual premium, the policy will be terminated and the fund value then available would be payable[§] to you.

^{\$} The entire proceeds of the discontinuance fund shall not be payable in lumpsum. The proceeds of the Discontinuance policy shall be payable in the manner as chosen by the policyholder, are described in reference no. 3.3.1.3.1, 3.3.1.3.2 and 3.3.1.4.

12. Revival

12.1 We offer you a revival period of 3 consecutive complete years from the date of first unpaid premium during which you can revive your policy, by paying all due premiums. Revival is subject to Board approved underwriting policy. Revival is applicable for Regular and Limited Premium Payment mode only.

12.2 Revival of a Discontinued Policy during lock-in Period:

12.2.1 If you revive the policy, the policy shall be revived restoring the risk cover, and automatically shift the resultant fund in the segregated funds as chosen by the policyholder, out of the discontinued policy pension fund, less the applicable charges as mentioned below (12.2.2) in accordance with the terms and conditions of the policy.

12.2.2 We, at the time of revival:

12.2.2.1 Shall collect all due and unpaid premiums without charging any interest or fee.

12.2.2.2 Premium allocation charge, Policy Administration Charge as applicable during the discontinuance period will be deducted. No other charges shall be levied.

12.2.2.3 The discontinuance charges deducted at the time of discontinuance of the policy shall be added back to the fund.

12.3 Revival of a discontinued Policy after lock-in Period:

12.3.1 If you revive the policy, the policy shall be revived restoring the original risk cover, in accordance with the terms and conditions of the policy.

12.3.2 We, at the time of revival:

12.3.2.1 Shall collect all due and unpaid premiums without charging any interest or fee.

12.3.2.2 Premium allocation charge as applicable will be deducted.

12.3.2.3 No other charges shall be levied.

12.4 Any due loyalty additions would be added at the time of revival only after the acceptance of revival.

12.5 We will shift the resultant fund to funds in the segregated funds as last chosen by the policyholder.

13. Switching and Premium Re-direction

13.1 Switching:

13.1.1 Switching facility is available, free of charge at any point of time during the policy term.

13.1.2 The switch amount can be any amount or a percentage of fund value.

13.1.3 The switch can be from one fund to another fund available within the product.

13.1.4 The percentage of the fund value being switched should be in multiples of 1%.

13.1.5 Minimum switch amount is Rs 5,000/-.

There are no restrictions on the number of switches during a particular policy year or during entire policy term.

13.2 Premium Re-direction: You can Re-direct your Premiums, subject to all of the following:

13.2.1 Premium redirection will be available from the 2nd policy year onwards.

13.2.2 Premium Redirection facility is allowed without any charge

13.2.3 You may alter the allocation percentages for future premiums by giving notice in writing to us two weeks prior to the due date of the relevant premium.

13.2.4 By default, new allocation percentage will be applicable to all future premiums. Redirection is applicable to the future premiums but will not affect the existing units.

14. Claims

14.1 Death claim

14.1.1 The policyholder, nominee/ beneficiary or the legal heir should intimate the death of the life assured in writing, stating at least the policy number, cause of death and date of death.

14.1.2 We will require the following documents to process the claim:

- Original policy document
- Original death certificate from municipal / local authorities
- Claimant's statement and claim forms in prescribed formats
- Any other documents including post-mortem report, first information report where applicable
- Any other document which SBI Life may call, if found necessary in support of the claims

14.1.3 Claim under the policy maybe filed with us within 90 days of date of claim event. However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document or in the Statutes, We may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee/claimant.

14.1.4 If the death claim is found admissible and payable, we will pay the death claim to :

- 14.1.4.1** The nominee, if the nominee is not a minor
- 14.1.4.2** The appointee, if the nominee is a minor
- 14.1.4.3** Your legal heir, if nomination is not valid.

14.2 Maturity/Vesting Claim

14.2.1 You will be required to submit the original policy document, and KYC documents to any of our offices. Discharge form may also be submitted.

14.2.2 We will pay the claim to you as described in reference no. **3.3.1.3.1, 3.3.1.3.2 and 3.3.1.4.**

14.3 Surrender

14.3.1 You will be required to submit the original policy document, and KYC documents to any of our offices. Discharge form may also be submitted.

14.3.2 We will pay the surrender value to

- 14.3.2.1** You, as **described** in reference no. **3.3.1.3.1, 3.3.1.3.2 and 3.3.1.4..**
- 14.3.2.2** Your legal heir, in case of death of policyholder subsequent to surrender request but before payment.

15. Termination

15.1 Termination of your policy

15.1.1 Your policy will terminate at the earliest of the following:

15.1.2 The date of cancellation of your policy under free look period option or

15.1.3 The date of payment of any amount, wherever applicable, on death of the Life Assured or.

- 15.1.4 The date of payment on Maturity/Vesting or.
- 15.1.5 The date of payment of Surrender Value or Accumulated Value of your Discontinued Policy Pension Fund or
- 15.1.6 If the policy is discontinued after the first five policy years and is in a reduced paid up status and the fund value at the beginning of any policy month falls below one annual premium.

16. General Terms

16.1 Free-look Period

- 16.1.1 If you have purchased the policy through distance marketing channel and electronic policy, you have 30 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy for cancellation stating the reasons for objection, in writing.
- 16.1.2 If you have purchased the policy through a channel other than distance marketing channel and electronic policy, you have 15 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy for cancellation stating the reasons for objection, in writing.
- 16.1.3 We shall refund you the amount arrived as per the following formula:
 Fund Value as on the date of receipt of a valid request
Plus (Premium Allocation Charges
Plus Policy Administration Charges *Plus* Mortality Charges *Plus* Corresponding applicable taxes) already deducted
Minus the (Cost of Stamp Duty *Plus* Mortality charges along with applicable taxes, for the proportionate period, life assured was insured)
- 16.1.4 You cannot revive or restore your policy once you have returned your policy.
- 16.1.5 The amount will be paid in lump sum

16.2 Suicide exclusion

- 16.2.1 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, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value, as available on the date of intimation of death.
- 16.2.2 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. On payment of the Fund value the contract would cease.

16.3 Policy loan

- 16.3.1 Your policy will not be eligible for any loans.

PART E

17. Funds

17.1 The Fund

- 17.1.1** You bear the investment risk in investment portfolio.
- 17.1.2** We will invest the fund in accordance with the guidelines issued by the IRDAI from time to time. We will select the investments, including derivatives and units of mutual funds, for each fund. The investments will be within the limits as mentioned in “Fund Details”.
- 17.1.3** The investments in the units are subject to market and other risks. We do not assure that the objective of the product will be achieved.
- 17.1.4** The NAV of the units will depend on the equity markets and general level of interest rates from time to time.
- 17.1.5** The past performance of the funds is not indicative of the future performance of any of the funds available under this policy.
- 17.1.6** We will apply a minimum investment return guarantee of 4.00% per annum on the discontinued pension policy fund, or as prescribed in the regulations by IRDAI from time to time

17.2 Fund Details:

17.2.1 The various funds present under are:

- 17.2.1.1 Equity Pension Fund (SFIN: ULIF006150107PEEQITYFND111):** The objective of this fund is to provide high equity exposure targeting higher returns in the long term.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	80%	100%	High
Debt Instruments	0%	20%	
Money Market instruments	0%	20%	

- 17.2.1.2 Equity Optimiser Pension Fund (SFIN: ULIF011210108PEEQOPTFND111):** The objective of this fund is to provide equity exposure targeting higher returns through long term capital gains.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	60%	100%	High
Debt Instruments	0%	40%	
Money Market instruments	0%	40%	

- 17.2.1.3 Growth Pension Fund (SFIN: ULIF008150207PEGRWTHFND111):** To provide long term capital appreciation through investment primarily in equity and equity related instruments with a small part invested in debt and money market for diversification and risk reduction.

Assets	Minimum	Maximum	Risk Profile
Equity & equity related instruments	40%	90%	Medium to High
Debt Instruments	10%	60%	

Money Market Instruments	0%	40%	
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- 17.2.1.4 Bond Pension Fund (SFIN: ULIF007160107PENBONDFND111):** The objective of this fund is to provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Assets	Minimum	Maximum	Risk Profile
Debt instruments	60%	100%	Low to Medium
Money Market instruments	0%	40%	

- 17.2.1.5 Money Market Pension Fund (SFIN: ULIF013200308PEMNYMTFND111):** The objective of this fund is to provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis

Assets	Minimum	Maximum	Risk Profile
Debt instruments	0%	20%	Low
Money Market Instruments	80%	100%	

- 17.2.1.6 Top 300 Pension Fund (SFIN: ULIF018180110PETP300FND111):** The objective of this fund is to provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization on the National Stock Exchange.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	60%	100%	High
Money Market instruments	0%	40%	

- 17.2.1.7 Balanced Pension Fund (SFIN: ULIF009210207PEBALANFND111):** The objective of this fund is to provide accumulation of income through investment in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

Assets	Minimum	Maximum	Risk Profile
Equity & equity related instruments	40%	60%	Medium
Debt Instruments	20%	60%	
Money Market Instruments	0%	40%	

- 17.2.1.8 General Fund: Discontinued Policy Pension Fund (SFIN:ULIF025300513PEDISCOFND111)**

17.2.1.8.1 This is a segregated fund of the Company and created as required by the IRDAI. We do not offer you this fund as an investment option.

17.2.1.8.2 Fund value (net of relevant discontinuance charges) of the policies discontinued is credited to the Discontinued Policy pension Fund. The proceeds of the discontinued policy shall be refunded only upon completion of the lock in period or end of revival period or date of surrender as the case may be, where applicable. The lock in period is

the period of five consecutive completed years from the date of commencement of the policy.

- 17.2.1.8.3** The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and liquid assets and also accumulation of income through investment in fixed interest securities and liquid assets .
- 17.2.1.8.4** We provide a minimum investment return guarantee equal to 4% per annum or as prescribed in the prevailing regulation, on this fund.
- 17.2.1.8.5** The income earned on the fund value over and above the minimum guaranteed interest rate shall also be apportioned to this fund and shall not be made available to the shareholders.
- 17.2.1.8.6** The Discontinued Policy Pension Fund will have the following asset mix.

Assets	Minimum	Maximum	Risk Profile
Government Securities	60%	100%	Low
Money Market Instruments	0%	40%	

17.3 Introduction of New Fund Options

- 17.3.1** We may establish new Fund Options with prior approval from IRDAI and we will notify you of the same.

17.4 Fund Closure

- 17.4.1** We may close any of the existing funds with prior approval from the IRDAI. We will notify you in writing 3 months prior to the closure of the fund.
- 17.4.2** You can switch to other existing fund options without switching charges during the 3 months. If you do not switch in this period, we will switch your units to Money Market Pension Fund
- 17.4.3** No fee will be charged for switching in the event of such closure of Funds.
- 17.4.4** We will send on half-yearly basis a statement of account giving various details pertaining to your policy, e.g. total premium paid by you, status of policy, total Fund Value etc. These statements are sent by Ordinary post and non-receipt of Fund Statements shall not be deemed to be a breach of terms and conditions of the policy.

17.5 Standard Force Majeure Provisions:

- 17.5.1** In the event of certain force majeure conditions, the declaration of NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) up to 100% in Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016])
- 17.5.2** The Insurer shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Insurer may value the SFIN less frequently in extreme circumstances external to the Insurer i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Insurer may defer the valuation of assets for up to 30 days until the Insurer is certain that the valuation of SFIN can be resumed.

- 17.5.3** The Insurer shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- 17.5.4** The Insurer shall continue to invest as per the fund mandates submitted. However, the Insurer shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (17.5.1 and 17.5.2) above. The exposure to of the fund as per the fund mandates submitted shall be reinstated within reasonable timelines once the force majeure situation ends
- 17.5.5** Few examples of circumstances as mentioned [in point 17.5.1 and 17.5.2 above] are:
- 17.5.5.1** when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
 - 17.5.5.2** when, as a result of political, economic, monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
 - 17.5.5.3** in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - 17.5.5.4** in the event of any force majeure or disaster that affects the normal functioning of the Insurer
- 17.5.6** In such an event, an intimation of such force majeure event shall be uploaded on the Insurer's website for information.

18. Units

18.1 Creation of Account

We will invest your Premium (net of Allocation Charges) as per the funds chosen by you.

18.2 Allocation of Units

- 18.2.1** We will allocate units based on the NAVs prevailing on the Date of Allocation.
- 18.2.2** We will calculate the NAVs up to 4 decimal places. We may change the number of decimal places in future.

18.3 Redemption of Units

- 18.3.1** We will redeem the units based on the NAVs on the Date of Redemption.

18.4 Calculation of NAV

18.4.1 Valuation of funds

We will value the assets underlying the units on all Business Days if either equity or debt market is open. In case of market uncertainties where it is difficult to value the assets the valuation shall be done on a less frequent basis.

Based on the valuation of the assets, we will compute the unit price.

We shall compute the NAV as per the below given formula

$$\begin{aligned} & \text{[Market value of investment held by the fund} \\ & + \text{ the value of any current assets} \\ & - \text{ the value of any current liabilities \& provisions, if any]} \\ & \text{divided by} \\ & \text{[Number of units existing on valuation date, (before creation/redemption of} \\ & \text{units)]} \end{aligned}$$

18.5 Date of NAV for Allocation, Redemption and Cancellation of Units

We give below the allocation and redemption of units for various transactions and the applicable NAV dates.

Type of transaction	Applicable event date
First Premium	Date of realisation
Renewal Premium through demand draft or local cheque payable at par	Date of realisation of instrument or due date of premium, whichever is later
Renewal Premium through outstation cheque or demand draft	Date of realisation of instrument or due date of premium, whichever is later
Partial withdrawal, Switch or Free-look cancellation	Date of receipt of a valid request
Death Benefit claim	Date of receipt of death claim intimation
Revival processed without any fresh evidence of health and premium through demand draft or local cheque payable at par	Date of receipt of instrument
Revival processed without any fresh evidence of health and premium through outstation demand draft or cheque	Date of realization
Termination	Date of termination
Maturity Benefit	Date of Maturity
Surrender	Date of receipt of valid Surrender request
Discontinuance	Date of Discontinuance
Revival processed after submission of fresh evidence of health	Date of realisation of instrument or date of underwriting acceptance of revival, whichever is later

18.5.1 In case of transactions through electronic transfer or other approved modes, we will consider closing NAV of transaction realisation date.

18.5.2 If the above applicable event occurs by the cut-off time, we will apply the closing NAV of the same day.

18.5.3 If the above applicable event occurs after the cut-off time, we will apply the closing NAV of the next day.

18.5.4 The current cut-off time is 3.00 p.m. This cut-off time may change as per IRDAI's prevailing guidelines.

18.5.5 If we change this cut-off time, we will notify you.

18.6 Unit encashment conditions

18.6.1 Applications for “premium payment”:

18.6.1.1 for applications received, with local cheques, cash or demand draft payable at par at the place where the premium is received, before cut-off time (3.00 pm) on a business day, the applicable NAV would be the closing NAV of the same day.

18.6.1.2 for applications received, along with local cheques, cash or demand draft payable at par at the place where the premium is received, after cut-off time

(3.00 pm) on a business day, the applicable NAV would be the closing NAV of the next business day.

18.6.1.3 for premiums received with an outstation cheque or demand draft, the closing NAV of the day on which the cheque / Demand Draft is realized shall be applied.

18.6.2 Applications for “other than” premium payment:

18.6.2.1 for applications received before the cut-off time (3.00 pm) on a business day, the applicable NAV would be the closing NAV of the same day.

18.6.2.2 for applications received, after the cut-off time (3.00 pm) on a business day, the applicable NAV would be the closing NAV of the next business day.

18.6.3 Applicable NAV for the applications received on the last business day of the Financial Year

18.6.3.1 for applications received on the last business day of the financial year UP TO 3.00 pm shall be processed with NAV of the last business day (irrespective of the payment instrument is local or outstation)

18.6.3.2 for applications received AFTER 3.00 pm on the last business day, the same shall fall into the next Financial Year and NAV of the immediate next business day would be applicable.

18.6.3.3 The insurer shall declare NAV for the last business day of a Financial Year, even if it is a non-business day.

18.6.4 For allotment of units, the applicable NAV shall be as per the date of commencement of policy for new policy contracts and date of receipt of premium for renewals.

18.6.4.1 For allotment of units to a new policy contract, the NAV shall be applicable as at the date of commencement of the policy contract. The premium in such case shall have to be received on or before the date of commencement of policy contract.

18.6.4.2 For renewals of existing policy contract, the NAV shall be applicable as at the date of renewal where the date of receipt of premium is on or before due date and as at the date of receipt of premium where the premium is received after the due date of renewal.

18.6.4.3 For revivals, the date of revival shall be the reference date for application of NAV through allotment of units.

18.6.4.4 Units shall only be allocated on the day the proposal is accepted and results into a policy by adjustment of application money towards premium.

18.6.4.5 The premium shall be adjusted on the due date even if it has been received in advance. Business day shall mean days other than holidays where stock exchanges (excluding Muhurat trading day) with national wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the Authority as business day.

19. Charges

All charges other than premium allocation charge and Mortality Charges are subject to revision with prior approval of IRDAI. All charges will attract applicable taxes.

The premium allocation charge and Mortality Charges are guaranteed for the entire policy term.

19.1 Premium Allocation Charges

19.1.1 We will recover Premium Allocation Charges as a percentage of Premium as per the following table:

Premium Allocation Charge (% of premium)		
Policy Year	Regular/Limited Premium	Single Premium
Year 1	6.00%	3.00%
Year 2	4.75%	NA
Years 3 to 10	4.00%	NA
Year 11 & onwards	2.50%	NA

19.1.2 If you are a staff member (as indicated in the policy schedule point no. 8, then the below Premium Allocation Charges are applicable to you:

Reduced Premium allocation charges (% of premium)		
Policy Year	Regular / Limited Premium	Single Premium
Year 1	2.00%	1.00%
Year 2	2.00%	NA
Years 3 to 10	2.00%	NA
Year 11 & onwards	0.50%	NA

19.1.3 We will allocate your Premiums to the funds after deducting these charges.

19.2 Policy Administration Charges

19.2.1 We will deduct a monthly policy administration charge, throughout the term of the policy as per below Table:

Year	INR
Years 1 to 5	45 per month
Year 6 & onwards	70 per month

19.2.2 We will recover these charges on the first Business Day of every Policy Month from the fund value by cancelling units for equivalent amount at the prevailing unit price.

19.2.3 The Policy administration charge would be subject to a cap of Rs. 500 per month. However, revision of charges would be subject to IRDAI's prior approval.

19.3 Fund Management Charges

19.3.1 We will recover Fund Management Charge (FMC) on a daily basis, as a percentage of the Fund Value which will be reflected in the NAV of the respective funds.

19.3.2 The annual FMC for the funds will be as follows:

Fund Name	Fund Management Charges
Equity Pension Fund	1.35% p.a.
Equity Optimiser Pension Fund	1.35% p.a.
Growth Pension Fund	1.35% p.a.
Top 300 Pension Fund	1.35% p.a.
Balanced Pension Fund	1.25% p.a.
Bond Pension Fund	1.00% p.a.
Money Market Pension Fund	0.25% p.a.
Discontinued Policy Pension Fund	0.50% p.a.

19.3.3 The FMC for all Funds except Discontinued Policy Pension Fund, would be subject to a cap of 1.35%. However, revision of charges would be subject to IRDAI's prior approval.

19.4 Discontinuance Charges

19.4.1 We will recover Discontinuance Charges from the Fund Value.

19.4.2 The Discontinuance Charges for Limited and Regular premium payment policies will be as per the following table:

Where the policy is discontinued during the policy year*	Discontinuance charge for the policies having annualized Premium up to Rs. 50,000	Discontinuance charge for the policies having annualized Premium above Rs. 50,000
1	Lower of 20% × (Annualized Premium or Fund Value) subject to maximum of Rs. 3,000	Lower of 6% × (Annualized Premium or Fund Value) subject to maximum of Rs. 6,000
2	Lower of 15% × (Annualized Premium or Fund Value) subject to maximum of Rs. 2,000	Lower of 4% × (Annualized Premium or Fund Value) subject to maximum of Rs. 5,000
3	Lower of 10% × (Annualized Premium or Fund Value) subject to maximum of Rs.1,500	Lower of 3% × (Annualized Premium or Fund Value) subject to maximum of Rs.4,000
4	Lower of 5% × (Annualized Premium or Fund Value) subject to maximum of Rs.1,000	Lower of 2% × (Annualized Premium or Fund Value) subject to maximum of Rs.2,000
5 onwards	Nil	Nil

19.4.3 The Discontinuance Charges for Single premium policy are as per the following table:

Where the policy is discontinued during the policy year*	Discontinuance charge for policies having Single Premium up to Rs. 3,00,000	Discontinuance charge for policies having Single Premium above Rs. 3,00,000
1	Lower of 2% of (Single Premium or Fund Value) subject to maximum of Rs. 3,000	Lower of 1% of (Single Premium or Fund Value) subject to maximum of Rs. 6,000
2	Lower of 1.5% of (Single Premium or Fund Value) subject to maximum of RS. 2,000	Lower of 0.70% of (Single Premium or Fund Value) subject to maximum of RS. 5,000
3	Lower of 1% of (Single Premium or Fund Value) subject to maximum of Rs.1,500	Lower of 0.50% of (Single Premium or Fund Value) subject to maximum of Rs.4,000
4	Lower of 0.5% of (Single Premium or Fund Value) subject to maximum of Rs.1,000	Lower of 0.35% of (Single Premium or Fund Value) subject to maximum of Rs.2,000
5 onwards	Nil	Nil

* The date of Discontinuance of the Policy, shall be the date on which the Company receives the intimation from the Policyholder, about discontinuance of the Policy or on the expiry of the grace period, whichever is earlier.

19.5 Switching Charge

19.5.1 No charge is applicable for switching of Funds

19.5.2 The Switching charge would be subject to a cap of Rs.500 per switch. However, revision of charges would be as per prior approval of IRDAI.

19.6 Premium Re-direction charge

19.6.1 No charge is applicable for Premium Re-direction.

19.6.2 The Premium Redirection Charges would be subject to a cap of Rs.500 per transaction. However, revision of charges would be as per prior approval of IRDAI.

19.7 Partial Withdrawal Charge

19.7.1 No charge is applicable for Partial withdrawal. The Partial Withdrawal Charges would be subject to a cap of Rs.500 per transaction. However, revision of charges would be as per prior approval of IRDAI.

19.8 Mortality Charge

19.8.1 Mortality charges are recovered on a monthly basis, on the 1st working day of each policy month by the way of cancellation of appropriate number of units.

Monthly Mortality Charges = Sum at Risk (SAR) × (Annual Mortality rate per unit SAR/12)

Where, the Annual Mortality rate depends on age last birthday of Life Assured as on date of calculation.

Annual Mortality Charge per INR 1,000 Sum at risk			
Age last birthday (in years)	Charges	Age last birthday (in years)	Charges
20	0.92	46	2.85
21	0.93	47	3.17
22	0.94	48	3.54
23	0.94	49	3.96
24	0.93	50	4.44
25	0.93	51	4.97
26	0.93	52	5.55
27	0.93	53	6.17
28	0.94	54	6.83
29	0.96	55	7.51
30	0.98	56	8.21
31	1.01	57	8.93
32	1.04	58	9.65
33	1.09	59	10.39
34	1.14	60	11.16
35	1.2	61	11.97
36	1.28	62	12.83
37	1.36	63	13.77
38	1.45	64	14.79
39	1.56	65	15.93
40	1.68	66	17.21
41	1.82	67	18.64
42	1.97	68	20.24
43	2.14	69	22.04
44	2.35	70	24.06
45	2.58	-	-

19.8.2 Mortality charges will attract applicable taxes.

19.8.3 The Sum at Risk (SAR) as described below.

19.8.4 The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows:

19.8.4.1 Death Benefit minus the Fund Value as on that date.

19.8.5 In the event the Sum at Risk is negative on the date of calculating mortality charges, no mortality charge will be deducted on that date.

19.9 Miscellaneous Charges

19.9.1 For increase in policy term, increase in premium payment term or converting limited premium payment term to Regular premium payment term options, a charge of INR 500 each will apply. The charges will be recovered by way of cancellation of the unit.

19.9.2 The Miscellaneous Charges would be subject to a cap of Rs. 500 per transaction. However, revision of charges would be subject to IRDAI's prior approval.

PART F

20. General Terms – Miscellaneous**20.1 Nomination**

- 20.1.1** If you are the policyholder and the life insurance cover is on your own life, you may, when effecting the policy or at any time before the policy matures for payment, nominate person or persons to whom the money secured by the policy shall be paid in the event of the death of the life assured.
- 20.1.2** If the nominee is a minor, you may appoint a person, competent to contract, as an appointee in the manner laid down by us, to receive the money secured by the policy in the event of death of the life assured during the minority of the nominee.
- 20.1.3** You may cancel or change the existing nomination.
- 20.1.4** Your nomination should be registered in our records so as to make it binding on us.
- 20.1.5** For complete details about the nomination, please refer to Section 39 of the Insurance Act, 1938, as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 & Section 39 is enclosed as Annexure – (I & II, respectively) for reference]

20.2 Assignment

- 20.2.1** You may assign the policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
- 20.2.2** We may decline to act upon any endorsement or deed of assignment if we have sufficient reasons and we will let you know in writing the reasons for such refusal.
- 20.2.3** You may prefer a claim to the Insurance Regulatory and Development Authority of India within 30 days of receipt of our communication intimating you about our declining to act upon the transfer or assignment of your policy.
- 20.2.4** You may assign your policy wholly or in part.
- 20.2.5** You may assign your policy either absolutely or conditionally, and at any point of time there can be only one assignment under your policy.
- 20.2.6** The assignment or reassignment of your policy should be registered with us so as to make it binding on us.
- 20.2.7** For complete details about the Assignment or transfer of the policy, please refer to Section 38 of the Insurance Act, 1938, as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure – (I) for reference]

20.3 Non-disclosure

- 20.3.1** We have issued your policy based on the statements in your proposal form, personal statement, medical reports and any other documents that are submitted to us.
- 20.3.2** If we find that any of this information is inaccurate or false or you have withheld any material information or in case of fraud, we will have a right to cancel your policy as per the provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

[A leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – III for reference.]

20.4 Misstatement of age

If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check your eligibility for the product as on the date of commencement of Policy.

20.4.1 If eligible,

20.4.1.1 If the correct age is found to be higher, we will recover the difference in Mortality Charges along with interest by cancelling units from all your funds in proportion to their Fund Value.

20.4.1.2 We will terminate your policy, if your Fund Value is not sufficient to cover the difference in charges and applicable interest.

20.4.1.3 If the correct age is found to be lower, we will allocate additional units for the difference in Mortality Charges to all your funds in proportion to their Fund Value.

20.4.2 If not eligible,

20.4.2.1 We will terminate your policy, We will pay the Fund value after deducting the discontinuance charges, if any.

20.4.3 Misstatement of age is subject to the provisions of Section 45 of Insurance Act, 1938, as amended from time to time

20.5 Taxation

20.5.1 You are liable to pay the Applicable Taxes and/or any other statutory levy/duty/surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on premium and/or other charges (if any) as per the product features.

20.5.2 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. you may consult your tax advisor for details.

20.5.3 We shall deduct income tax at source (TDS) on payments made under the policy as per the applicable income tax laws in India

20.6 Date formats

Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

20.7 Electronic transactions

We shall accept premiums and pay benefits through any approved modes including electronic transfers

20.8 Communications

20.8.1 We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

20.8.2 We will send correspondence to the mailing address you have provided in the proposal form or to the address subsequently changed and registered by you with us.

- 20.8.3** You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.
- 20.8.4** Your correspondence can be addressed to any of SBI Life branch offices or to its Central Processing Centre at the address below:
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, Dist. Thane,
Navi Mumbai - 400 706
Telephone No.: + 91 - 22 - 6645 6785
E-mail: info@sbilife.co.in
- 20.8.5** It is important that you keep us informed of your change in address and any other communication details.

PART G

21. Complaints

21.1 Grievance redressal procedure

- 21.1.1 If you have any query, complaint or grievance, you may approach any of our offices.
- 21.1.2 You can also call us on our toll-free number: 1800 267 9090 (9 am to 9 pm and these timings are subject to change)
- 21.1.3 You can also send an email to us on info@sbilife.co.in
- 21.1.4 If you are not satisfied with our decision or have not received any response within 15 days, you may write to us at:
Head – Client Relationship,
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, Dist. Thane,
Navi Mumbai- 400 706.
Telephone No.: +91 - 22 – 6645 6785
E-mail Id: hcr@sbilife.co.in
- 21.1.5 In case the complaint is not fully attended by us within 15 days of lodging the complaint through our Grievance Redressal Mechanism; you may escalate the complaint to IRDAI through the Integrated Grievance Management System (IGMS) website: <https://www.irdai.gov.in> (Other Links >> Online Registration of Policyholder Complaints) or contact IRDAI Grievance Call Centre on toll-free number : 155255 / 1800 4254 732 or alternatively you may send an email on complaints@irdai.gov.in
- 21.1.6 The postal address of IRDAI for communication for complaints by paper is as follows: Consumer Affairs Department, Insurance Regulatory and Development Authority of India, SY No 115/1, Financial district, Nanakramguda, Gachibowli, Hyderabad – 500032.
- 21.1.7 In case you are not satisfied with our decision or not received a response within 30 days from the date of filing your complaints with us and the issue pertains to Rule 13 of Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 and 14(3) of the said rules. The relevant provisions have been mentioned in the section “Relevant Statutes”.
- 21.1.8 The address of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available on the website of IRDAI, <http://www.irdai.gov.in> and in our website <http://www.sbilife.co.in>. The address of the ombudsman at Mumbai is:
Office of the Insurance Ombudsman
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Telephone No.: +91 – 22 – 69038821/23/24/25/26/27/28/29/30/31
Fax No. : +91 – 22 – 2610 6052
E-mail : bimalokpal.mumbai@ciains.co.in

21.1.9 We have also enclosed a list of addresses of insurance ombudsmen in Annexure IV for reference

22. Relevant Statutes

22.1. Governing laws and jurisdiction

22.1.1 This Policy is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Indian Courts.

22.2. 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 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 bona fide insurance agent employed by the insurer.

- 2) Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees

22.3. Section 45 of the Insurance Act 1938, as amended from time to time

[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – (III) for reference.]

22.4. Rule 13 of Ombudsman Rules, 2017

1. The Ombudsman may receive and consider complaints or disputes relating to:
 - a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - b) any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
 - c) disputes over premium paid or payable in terms of insurance policy;
 - d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
 - e) legal construction of insurance policies in so far as the dispute relates to claim;
 - f) policy servicing related grievances against insurers and their agents and intermediaries;
 - g) issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
 - h) non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and
 - i) any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

2. The Ombudsman shall act as counselor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under Rule 14.

22.5. Rule 14 of Ombudsman Rules, 2017

- (1) Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.
- (2) The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
- (3) No complaint to the Ombudsman shall lie unless –
 - a) The complainant makes a written representation to the insurer named in the complaint and
 - a. Either the insurer had rejected the complaint; or
 - b. the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - c. the complainant is not satisfied with the reply given to him by the insurer
 - b) the complaint is made within one year
 - a. after the order of the insurer rejecting the representation is received; or
 - b. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - c. after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant
- (4) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- (5) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

Part G

**SBI Life – Retire Smart Plus (UIN : 111L135V01)
Individual Unit Linked Non-Participating Pension Savings Product**

22.6. Protection of Policyholders’ Interest

The IRDAI (Protection of Policyholders’ Interest) Regulation, 2017, provide for protection of the interests of the policyholders. The provisions of this regulations will be applicable and subject to the prevailing law, as amended from time to time.

*****End of Policy Booklet *****

SAMPLE

Annexure-I

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act,2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]

Annexure-II

B. Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.

12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or
- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance (Amendment) Act, 2015

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Amendment) Act 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details.]

Annexure-III

C. Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time and as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy

whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate

intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act,2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Gazette Notification for complete and accurate details]

Annexure IV

List of Ombudsman Centres with Address

Office of the Ombudsman	Contact Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664	Tamil Nadu, Tamil Nadu PuducherryTown and Karaikal (which are part of Puducherry).

	Email: bimalokpal.chennai@cioins.co.in	
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry..
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310	Districts of Uttar Pradesh :Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun,

	Email: bimalokpal.lucknow@cioins.co.in	Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038821/23/24/25/26/27/28/28/29/30/31 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P.-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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