

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



Take simple steps towards
wealth of happiness.

Pay Annual Premium as low as ₹ 15000/-

SBI Life -
Saral
MAHA ANAND
Unit Linked Life Insurance Plan
UIN: 111U070V02

 **SBI Life**
INSURANCE
With Us, You're Sure

BEFORE YOU COMMIT YOUR HARD-EARNED MONEY →

- » Analyse your Insurance and Investment needs
- » Understand the product in detail
- » Know the tenure of Renewal Premium payments

“The Linked Insurance products do not offer any liquidity during the first five years of the contract. The policyholders will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of fifth year”

SBI Life - Saral Maha Anand is a product created just for you, which will pleasantly surprise you with its sheer Simplicity and Convenience! It is a unit linked, non participating life insurance plan, which lets you manage your investments according to your risk appetite, giving you the power to realise market related returns on your policy. You can choose your required life insurance cover subject to a minimum and a maximum level.

Key Features of ‘SBI Life - Saral Maha Anand’ (UIN: 111L070V02)

- Simple Joining Process; no medical examination
- Guaranteed Addition (Conditions apply[#]) of up to 30% of annualised premium
- Option to avail additional rider benefit under SBI Life - Accidental Death Benefit Linked Rider
- No Premium Allocation Charge from 11th year onwards, thereby boosting your fund value
- 3 fund options to get market related returns as per your risk appetite
- Liquidity through partial withdrawals after 5th policy anniversary
- Get Section 80C benefit on your premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions[^].

How does the plan work?

- You need to choose premium amount and the policy term.
- Your premiums after deduction of Premium Allocation Charge are invested into funds of your choice.
- On Maturity, accumulated Fund Value will be paid to you. In case of unfortunate event of death, your nominee will receive Higher of the Fund Value or Sum Assured; with a minimum of 105% of total premiums paid till the date of intimation of death claim.

Eligibility Criteria

Age** at Entry	18 years to 55 years			
Age** at Maturity	Maximum: 65 years			
Plan Type	Regular Premium			
Policy Term (PT)	10 years/15 years/20 years			
Premium Frequency	Yearly / Half-yearly / Quarterly / Monthly Monthly mode is available only through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).			
Premium Paying Term (PPT)	Same as Policy Term			
Premium Range (in multiples of ₹ 100)	Premium Frequency	Minimum (in ₹)	Maximum (in ₹)	
	Yearly	15,000	29,000	
	Half-yearly	9,500	14,500	
	Quarterly	5,500	7,200	
	Monthly	2,000	2,400	
Sum Assured Range	Minimum (in ₹)		Maximum (in ₹)	
	Age below 45 years	Age 45 years or above	Age below 45 years	Age 45 years or above
	10 x AP	7 x AP	20 x AP	20 x AP

Where AP is 'Annualized Premium'

**All the references of age are age as on last birthday

Please note that the total Sum Assured under all the SBI Life-Maha Anand , SBI Life-Maha Anand II, SBI Life-Saral Maha Anand , policies for a life is restricted to ₹ 7,50,000/-.

Guaranteed Addition[#]

Guaranteed addition[#] is added to the fund value for in-force policies on completion of specific durations. The additions as a percentage of one annualized premium are given below.

Policy Year	Guaranteed Addition (% of Annualized Premium)
10	5%
15	10%
20	15%

The guaranteed addition will be offered for all policy terms irrespective of premium frequencies.

The same will be added through allocation of units each at the end of 10th, 15th and 20th policy years.

Death Benefit

In case of death of the life assured the higher of the following will be paid to the nominee:

- Fund Value
- Sum Assured[§]
- 105% of total basic premiums paid till the date of intimation of death claim.

[§]Sum assured will be reduced by an amount equal to partial withdrawals if any in the last 2 years immediately preceding the death of the Life assured. However, on attainment of age 60 years, all the partial withdrawals made within 2 years before attaining age 60 and all the partial withdrawals made after attaining age 60 will be reckoned for adjusting out of the sum assured to determine actual sum payable on death.

Maturity Benefit

- On survival of the life assured up to maturity, the Fund value shall be paid in a lump sum.
- Alternatively, the maturity benefit can be availed in installments under 'Settlement' option, which helps you to get periodic installments of your maturity proceeds within five years (maximum) from the date of maturity. During the settlement period, the Fund Value will remain invested in the existing funds as per the prior allocation. The investment risk is continued to be borne by the Policyholder. No charges except Fund Management Charges will be applicable. Partial withdrawals are not allowed during this period. At any point of time, if you ask for payment of remaining Fund Value the same will be paid immediately. In case of death before the end of the settlement period, remaining Fund Value is payable immediately as a lump Sum to the nominee/beneficiary (e.g. legal heir).

Payments will be made in the form of yearly, half-yearly, quarterly or monthly instalments, as chosen by you. Half-yearly, quarterly and monthly frequency are available only through ECS credit.

The first instalment will be calculated as the Fund Value as on date of maturity divided by total number of instalments based on the chosen frequency and settlement period. Each further instalment will be calculated as the then available Fund Value divided by number of outstanding instalments. The last instalment would be the then available fund value.

NAV Computation

NAV of the fund shall be computed as:

$$\frac{\text{(Market Value of Investment held by the fund + Value of Current Assets – Value of Current Liabilities \& Provisions, if any)}}{\text{Number of Units existing on Valuation Date (before creation/redemption of units)}}$$

Fund Options

There are 3 investment fund options which are available to you viz. Equity Fund, Balanced Fund and Bond Fund. Details and Asset Allocation of the funds are given below.

You can invest in any one or combination of the above mentioned funds (x 1%).

Equity Fund (SFIN: ULIF001100105EQUITY-FND111): 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%	

Balanced Fund (SFIN: ULIF004051205BALANCFDND111): The investment 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%	

Bond Fund (SFIN: ULIF002100105BONDULPFND111): The objective of the 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%	

Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111): The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments. This fund will earn a minimum guaranteed interest rate of 4% p.a. or as prescribed in the prevailing regulation.

This is a segregated fund of the Company and created as required by the IRDAI .This fund is not offered, as an investment option.

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

The company reserves the right to add new fund option or close any of the above mentioned funds with prior approval from IRDAI.

The various funds offered under this contract are only names of these funds, and do not in any way indicate the quality of these funds, their future prospects and returns.

The company shall select the investments, including derivatives and units of mutual funds, by each fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDAI regulations.

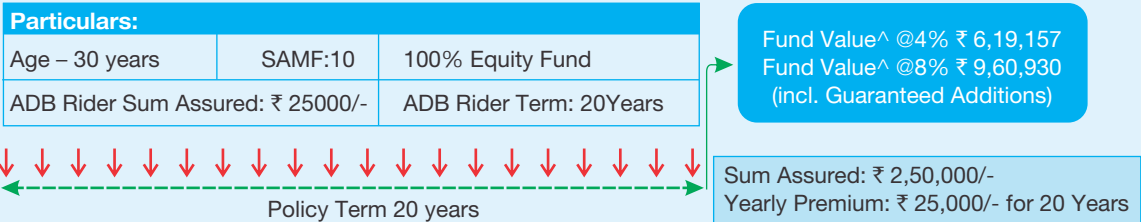
Rider Benefits

At the time of commencement of the policy, you have an option of availing the Accidental Death Benefit Linked Rider.

Name of the Rider (UIN)	Rider Benefits
Accidental Death Benefit Linked Rider (UIN: 111A019V02)	The rider sum assured would be payable on the death of the life assured due to accident where the term 'accident' is as defined below. Accident is defined as "A sudden, unforeseen and involuntary event caused by external, visible and violent means." The benefit is payable in lump sum.

For further details, please refer the Rider Brochure

Common Benefit Illustration:



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

Flexible Options

Switching option:

You can switch the allocation of your investments among the available 3 funds to suit your changing investment needs. Minimum switch amount is ₹ 2,000. Two switches are allowed free of charge in a policy year. A charge of ₹100 will be levied per switch in excess of free switches in the same policy year. Switch Charges will be recovered from the fund value. Unused free switches cannot be carried forward.

Premium Redirection option:

Premium Redirection facility is allowed from 2nd policy year onwards. One premium redirection request is allowed free of charge in a policy year. A charge of ₹ 100 will be levied per redirection request in excess of free redirection request in the same policy year. Unused redirections cannot be carried forward

Partial Withdrawals:

- Partial withdrawals are available from the 6th policy year onwards.
- One free partial withdrawal in a policy year is allowed. A charge of ₹ 100 per withdrawal in excess of free partial withdrawal will be charged. There is no carry forward of free unused partial withdrawal for future policy years.
- A maximum of 2 partial withdrawals can be made in one policy year and not more than 5 partial withdrawals are allowed in entire policy term for policy term 10 years and 10 partial withdrawals for policy term 15 years and 20 years.
- Minimum Partial withdrawal amount allowed is ₹ 2,000 (in multiple of ₹ 1,000). Maximum Partial withdrawal allowed is up to 15% of Fund Value as on withdrawal request date.
- Partial withdrawals will not be allowed if fund value, as consequence of this withdrawal is reduced to less than 50% of the total premiums paid.

Change in sum assured:

No increase or decrease in sum assured is allowed during the policy term.

Additional Features of the Plan:**^Tax Benefit:**

You are eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details.

Free Look Period:

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

The amount refunded to you would be:

Fund Value, PLUS the following which are already deducted

(Premium Allocation Charges + Policy Administration Charges + Mortality charges + Rider charges, if any) + corresponding applicable taxes

MINUS the following: (Mortality Charges and Rider charges, if any along with the corresponding applicable taxes, proportionate to the period you were covered + Stamp Duty + Medical Expenses, if any)

Grace Period:

30 days for Yearly, Half Yearly and Quarterly Premium frequency; 15 days for Monthly frequency.

Nomination:

Nomination will be allowed under the plan as per Sec 39 of Insurance Act, 1938, as amended from time to time.

Assignment:

Assignment will be allowed under the plan as per Sec 38 of Insurance Act, 1938, as amended from time to time.

Charges for the Plan**Premium Allocation Charges:** (as a percentage of Regular Premium)

Policy Year	Premium Allocation Charges
1	6.25%
2	3.75%
3	3.75%
4	3.75%
5	3.75%
6	3.00%
7	3.00%
8	3.00%
9	3.00%
10	3.00%
11 onwards	0.00%

The allocation to units is made after the deduction of the charge from the Premium received.

Policy Administration Charges:

Monthly Policy Administrative Charges are ₹ 33.33/- per month

These charges will be deducted on the first business day of each policy month by way of canceling appropriate number of units. The Policy administration charge would be subject to a cap of ₹ 200 per month. However, revision of charges would be subject to IRDAI's approval.

Fund Management Charges:

A certain fixed percentage of the relevant fund before calculating the NAV on a daily basis will be charged as per the rates below:

Fund Name	Fund Management Charges
Equity Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Fund	1.00% p.a.
Discontinued Policy fund	0.50% p.a.

These charges may be increased within the maximum limit allowed with notice to the Policyholder and subject to IRDAI approval.

Discontinuance Charges:

Discontinuance charges are expressed as a percentage of one Annualized Premium or Fund Value. The year of discontinuance is the policy year in which the date of discontinuance falls.

Year of discontinuance*	For Annual Premium up to ₹ 25,000	For Annual Premium above ₹ 25,000
1	Lower of 20% x (AP or FV) subject to a maximum of ₹ 3000	Lower of 6% x (AP or FV) subject to maximum of ₹ 6,000
2	Lower of 15% x (AP or FV) subject to a maximum of ₹ 2000	Lower of 4% x (AP or FV) subject to maximum of ₹ 5,000
3	Lower of 10% x (AP or FV) subject to a maximum of ₹ 1500	Lower of 3% x (AP or FV) subject to maximum of ₹ 4,000
4	Lower of 5% x (AP or FV) subject to a maximum of ₹ 1000	Lower of 2% x (AP or FV) subject to maximum of ₹ 2,000
5 onwards	NIL	Nil

*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 notice period of 30 days (as mentioned above), whichever is earlier

Premium Redirection Charge:

A charge of ₹ 100 is applicable for every redirection in excess of one free redirection in same policy year

Mortality Charges:

Mortality charges are deducted on the first business day of each policy month from Fund Value by way of cancellation of units. Mortality charges will be based on your age and Sum at Risk at the time of charge deduction.

Switching Charge:

A charge of ₹ 100 is applicable for every switch, in excess of two free switches in the same policy year.

Partial Withdrawal Charge:

A charge of ₹ 100 is applicable for every partial withdrawal in excess of one free partial withdrawal in same policy year

Miscellaneous Charges:

For issuance of additional/duplicate copy of yearly fund statement an amount of ₹ 100 per statement will be charged.

Charge for Rider Benefits:

Charge for Rider Benefits, if selected will be deducted through cancellation of units.

All charges under this policy will be escalated by the applicable taxes, currently calculated @ 18%. Applicable Taxes will be deducted by cancellation of units. The Applicable Tax rates are subject to change in future.

Except for Premium Allocation and Mortality Charges, all the other charges are subject to revision with prior approval of IRDAI.

Discontinuance of Premium

On discontinuance of premium, you can either:

1. Revive the Policy within 2 years from the date of discontinuance. If you choose to revive by paying all due premiums till date, the policy will continue as in-force.
2. Completely withdraw from the policy.
3. Convert the policy into paid-up policy (option available only when 5 years full premium has been paid).

Company shall send you a notice (stating the above options) within 15 days from the end of the Grace period. You will have a time period of 30 days from the receipt of such notice to revert back to the Company. During this period, your Life Cover will continue. Your funds will continue to be invested in the Fund chosen. All charges will continue to be deducted.

If you choose to revive by paying due premiums till date, the policy along with rider benefit, if any, will continue as inforce.

If you exercise the option to revive your policy within revival period then:

- **If premium is discontinued during first 5 policy years then:**
 - Your fund value as on that date will be disinvested and credited to Discontinued Policy Fund net of relevant discontinuance charge.
 - If you revive the policy within 2 years time then revival procedure as stated in Revival conditions would be applicable.
 - If you do not revive within the revival period then the discontinuance fund value as on the end of revival period or the first business day of 6th policy year, whichever is later, would be paid to you and the contract would be terminated.
- **If premium is discontinued after first 5 policy years:**
 - During the revival period your policy is deemed to be in force with risk cover as per terms and conditions of the policy. Mortality charges, Rider Charges, if any, Fund Management charge (FMC), policy administration charges would continue to be deducted.
 - If you revive the policy, then the revival procedure as stated in Revival conditions would be applicable.
 - If you do not revive within revival period, then the fund value as on the end of revival period or the date of maturity, whichever is earlier, would be paid to you and the contract would be terminated.

If you choose to completely withdraw from the policy during the notice period or we do not receive any response from you during notice period, then:

- **If premium is discontinued during first five policy years**
 - Your fund value as on that date will be disinvested and credited to Discontinued Policy Fund net of relevant discontinuance charge.
 - The fund value of the discontinuance policy fund as on the first working day of 6th policy year will be paid.
- **If premium is discontinued after first 5 policy years:**
 - Your fund value as on that date will be paid to you immediately.

You can choose to convert your policy to paid-up subsequent to the discontinuance of premium after 5 years. The life cover would then continue with a reduced sum assured called 'Paid-up sum assured'. The paid-up sum assured would be equal to the sum assured, as applicable, multiplied by the ratio of total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. During the period in which the policy remains

paid-up, appropriate mortality charges (on the paid-up SAR), FMC, policy administration charges would be deducted. If the policy is discontinued after the first 5 policy years and is in a paid up state or is in the revival period, and the fund value at any time falls below one annual premium, the policy will be terminated and the fund value available then would be paid to the policyholder.

Revival

We offer you a revival period of 2 years from the date of discontinuance. You can revive your policy, during revival period, by paying all due premiums. Revival is subject to the applicable terms and conditions and underwriting acceptance. The underwriting decision would be communicated to you, post which only your cover would re-commence.

➤ **If premium is discontinued during first five policy years**

If you opt to revive the policy within revival period, then the Discontinued Policy Fund will be dis-invested and the discontinuance charge, previously deducted, would be added back to this dis-invested fund amount. Company will automatically shift the resultant fund to your chosen funds in the same proportion as the fund options originally chosen or as chosen in the last switched proportion, whichever is the latest. Units will be allocated based on the NAV as on the date of such revival. Policy Administration Charges and premium allocation charges for the period, starting from the date of first unpaid premium will be deducted.

➤ **If premium is discontinued after first five policy years**

Due premiums paid by you, net of charges would be invested in the same proportion as the fund options originally chosen or as chosen in the last switched proportion, whichever is the latest. Units will be allocated based on the NAV as on the date of such revival. Premium allocation charges for the period, starting from the date of first unpaid premium will be deducted.

Surrender

You can surrender your policy at any time during the policy term. Once policy is surrendered there will be no option to revive the policy.

➤ **If surrender is requested during the first 5 Policy years:**

- ✓ The lock-in condition applies.
- ✓ Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund'.
- ✓ You will earn a minimum interest rate of 4% p.a. or as prescribed in the prevailing regulation on this Fund.
- ✓ FMC of Discontinued policy fund will be deducted No other charge will be deducted. Life cover and rider cover (if any) will cease to apply.
- ✓ The Fund Value will be payable on the 1st working day of the 6th policy year.

➤ **If the surrender is requested any time after completion of 5th policy year then the Fund Value will be paid immediately.**

Suicide Exclusion

If the life assured, whether sane or insane, commits suicide, within one year from the date of commencement or from the date of revival, then the policy shall be void. In such event, the Fund Value, as on date of intimation of death to the company shall be payable and all benefits under the policy will cease.

Risk borne by the Policyholder

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

- I. Unit Linked Life Insurance Products are different from the traditional insurance products and are subject to risk factors.
- II. The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market

and the insured is responsible for his/her decisions.

- III. SBI Life Insurance Company is the name of the Insurance Company and SBI Life – Saral Maha Anand is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- IV. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer.
- V. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns.
- VI. Past performance of the fund options is not indicative of future performance.
- VII. All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.

The Company reserves the right to suspend the allocation, reallocation, cancellation and /or switching of units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances.

Prohibition of Rebates

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

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus 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 a penalty which may extend to ten lakh rupees.

Non-Disclosure:

Extract of Section 45, as amended from time to time:

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938, as amended from time to time.

Contact Us Today
Call Toll Free 1800 22 9090

(Between 9:00 am to 9:00 pm)



SBI Life Insurance Company Limited is a joint venture between State Bank of India and BNP Paribas Cardif

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SBI Life Insurance Company Limited

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