

Rider Document

This is your rider document containing the various terms and conditions governing the rider benefits.

1 SBI Life – Preferred Term Rider

1.1 General Conditions

1.1.1 The terms and conditions specified in this rider document are applicable only if your Policy Schedule shows that we have offered this Rider to you and you have paid the requisite premiums for the rider benefit. The UIN allotted by IRDAI for SBI Life – Preferred Term Rider is 111B014V02.

1.1.2 We will pay the rider sum assured to you or the persons entitled to the benefits, as the case may be, on the occurrence of unfortunate death of the life assured during the rider term subject to all of the following:

1.1.2.1 Your policy as well as this rider are in-force.

1.1.2.2 The total sum assured under this rider on all of your SBI Life individual policies put together will not exceed Rs. 50,00,000.

1.1.3 You may discontinue your rider alone during the rider term. You should inform us in writing.

1.1.4 You cannot opt for only rider benefit under the policy unless you opt for the Main Policy. The rider benefit is not available on a standalone basis.

1.1.5 The following provisions contained in the policy booklet will also apply for this rider:

- Grace period
- Revival
- Misstatement of age
- Complaints
- Relevant statutes

1.2 Suicide Exclusion

1.2.1 If the Life Assured, sane or insane, commits suicide, within one year, we will not pay the death benefit.

1.2.2 We will calculate one year from the Date of Commencement of Risk or from the Date of Revival of the Policy.

1.2.3 We will pay 80% of the rider premiums paid if death due to suicide happens within one year from the date of commencement of risk. In case of death due to suicide within one year from the date of revival of the policy, we will pay either 80% of the rider premiums paid or the surrender value, whichever is higher and the contract would cease.

1.3 Surrender

1.3.1 You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:

1.3.1.1 If you are paying regular premiums, we will not pay any surrender value.

1.3.1.2 If you have paid single premium, we will pay a surrender value.

1.3.1.3 If you surrender the rider, other benefits in your policy will continue.

1.3.1.4 You cannot restore your rider once you have surrendered the rider.

1.3.1.5 If you surrender the base policy, your riders will also be surrendered automatically.

1.3.1.6 We will not pay the rider benefit in case of death of the life assured after we receive the surrender request.

1.3.1.7 The surrender value payable under this rider benefit is calculated as:

Single Premium charged for the rider \times 75% \times Outstanding rider term / Rider Term

1.3.1.7.1 The single premium used in the calculation of surrender value will be the premium charged for the rider, excluding taxes.

1.3.1.7.2 Outstanding rider term will be calculated as:

Rider Term, in months – Completed months as on the date of receipt of surrender request

1.4 Termination

Your rider will terminate on the earliest of the following:

- 1.4.1** on payment of death benefit
- 1.4.2** the date on which your Policy terminates
- 1.4.3** on the date your rider term ends
- 1.4.4** on payment of rider surrender value
- 1.4.5** at the end of the revival period if you have not revived your rider. However, the rider cover will terminate at the end of grace period if you do not pay the premium on the due dates.