

**SBI Life - Smart Women Advantage
Non Linked, Participating plan**

Part A

WELCOME LETTER

Date: <<dd/mm/yyyy>>

To,

<< >>

<< >>

<< >>

<< >>

<< >>

Contact Details: << >>

Father's Name: << >>

Customer No.	:	<< >>
Policy No.	:	<< >>
Product Name	:	<< SBI Life – Smart Women Advantage >>
UIN	:	<< 111N106V01 >>

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. We have enclosed the First Premium Receipt and the policy document along with a copy of the proposal form signed by you in this Policy booklet. Please check all details and make sure that it is kept safely.

Please note this is a << Regular >> premium payment insurance policy. <<The premium due dates are: <<dd/mm/yy>>

For any information/ clarification, please contact:

1. Your local SBI Life service branch:

<<SBI Life branch address>>

2. < Intermediary Name & contact nos >

3. Call us toll free at our customer service helpline **1800222123/18002679090/18004259010** or email us at info@sbilife.co.in, also visit us at www.sbilife.co.in

4. In case you have any complaint/grievance you may contact the following official for resolution:

<<Regional Director's address >>

5. Register on our **Customer Self Service portal** <http://mypolicy.sbilife.co.in> to avail various online services available.

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

7. You may utilise our “Go Green” initiatives so as to get all the communications electronically. It will be in your interests to register your email id and your mobile number with us.

**SBI Life - Smart Women Advantage
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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 within 30 days for policies sourced through Distance Marketing Channel, 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.

Your request for cancellation of the policy under the free look option must reach your nearest SBI Life Office within a period of 15 days or 30 days, as the case may be, as mentioned above.

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, the English version shall prevail.

Welcome Letter – Regional Language

SAMPLE

First Premium Receipt

SAMPLE

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KEY FEATURES DOCUMENT

Congratulations on your purchase. SBI Life - Smart Women Advantage (UIN: 111N106V01) offers you <<Benefit summary>>

1	Aim of policy	
2	Benefits of the policy	
3	Other benefits	
4	Policy Surrender	
5	Paid Up Value	
6	Loans on the Policy	
7	Exclusions	
8	Grace period	
9	Revival	
10	Free look provision	
11	Tax	
12	Claim	

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 all parts of the Policy document. In case of any conflict between the information given in the Key Features document and the terms and conditions of the policy, the terms and conditions of the Policy shall prevail.

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

**POLICY
DOCUMENT**

***SBI LIFE* – SMART WOMEN ADVANTAGE**

UIN: 111N106V01

(A Non Linked, Participating Endowment Plan)

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 – Smart Women Advantage** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by Insurance Regulatory and Development Authority of India (IRDAI) for this product is 111N106V01.

The information you have given in your proposal form, your personal statement together with any reports or other documents and declarations 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 these documents carefully to make sure that you are satisfied with the terms and conditions of the policy. Please keep these in a safe place.

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

SBI Life - Smart Women Advantage, provides life insurance coverage with the added advantage of Critical Illness (CI) cover and savings.

Your Policy is a participating traditional insurance product and you are entitled to bonus under this policy, as per the bonus rates declared by us from time to time.

In return for your premiums we will provide you benefits as described in the Part C and D 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 person(s) 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 Insurance Advisor/ facilitator, as mentioned below.

Insurance Advisor/Facilitator>> Details: <<name>> <<code>>
<< mobile number or landline number if mobile not available>>.
<<License number>> <<Validity>> >>

Part A**SBI Life - Smart Women Advantage
Non Linked, Participating plan****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	<< Title / First Name / Surname of the life assured >>
6. Name of proposer / policyholder	<< Title / First Name / Surname of the policyholder >>
7. Date of Birth	Life Assured
	<< dd/mm/yyyy >>
8. Age at entry	Life Assured
9. Gender	Life Assured
	Female
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 proposer >>

Part A**SBI Life - Smart Women Advantage
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Nomination		
14. Name of the Nominee(s)	Relationship with the life assured	Age
15. Name of the Appointee(s)	Relationship with nominee	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	< dd/mm >
19. Premium Due Dates	<< >>
20. Date of Maturity of Policy	<< dd/mm/yyyy >>

Basic policy information	
21. Plan Name	<< Gold Plan/Platinum Plan >>
22. Basic Sum Assured (Rs.)	<< >>
23. Sum Assured Multiplicative Factor (SAMF)	<< 1/2/3 >>
24. Absolute amount assured on death	<< >>
25. Critical Illness Sum Assured (Rs.)	<< >>
26. Additional Pregnancy Complications & Congenital Anomalies (APC&CA) Sum Assured (Rs)	<< APC&CA sum assured / N.A. >>
27. Premium frequency	<<Yearly/Half-Yearly/Quarterly/Monthly>>

Part A

**SBI Life - Smart Women Advantage
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Basic Policy & APC&CA option						
Benefit	Policy Term (Years)	Premium Paying Term (Years)	Installment Premium (Rs.) <<This cell would give premium net of staff rebate, if any>>	Applicable taxes (Rs.)	Due Date of Last Premium	Date of Maturity
Savings Benefit	<<>>	<<>>	<< >> in the first year	<< >> in the first year	<< >> mm/yyyy	<< >> dd/mm/yyyy
Critical Illness Benefit			<<>> in the first year	<<>> in the first year		
Additional Pregnancy Complications & Congenital Anomalies (APC&CA) Option			<< >> in the first year	<< >> in the first year		
Total Installment Premium (Rs.) (excluding applicable taxes)	<< >> in the first year					
Applicable Taxes (Rs.)	<< >> in the first year					
Total Installment Premium including applicable taxes (Rs.)	<< >> in the first year					
Applicable rate of	First Year <<%>>					

Part A

**SBI Life - Smart Women Advantage
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Tax*	Second Year <<%>>
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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.

All references to Additional Pregnancy Complications & Congenital Anomalies (APC&CA) Option in your policy document will be applicable only if you have opted for this option and paid the requisite premium and if we have offered the option with your policy.

N.A. means 'not applicable'.

<<

Applicable clauses

>>

<< To be printed only when the policyholder is staff member
We will award the following discount to you on your premium. >>

Discount applicable as a percentage of tabular premium (applicable across policy term)
<<>>

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

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs <<.....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << . Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)
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*****

Policy Booklet

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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 for effecting corrections.

1. Definitions

These definitions apply throughout your policy document. The definitions are listed alphabetically. Items marked with † alongside are mentioned in your policy schedule.

Expressions	Meanings
1. Absolute amount assured on death	is equal to basic sum assured multiplied with sum assured multiplicative factor (SAMF).
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. Annualised Premium	means the premium payable in a policy year, excluding the underwriting extra premiums and loadings for modal premiums, if any.
5. 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.
6. 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.
7. Base Policy	is that part of your Policy referring to basic benefit.
8. Basic Premium	is equal to total premium excluding the underwriting extra premiums, loadings for modal premiums and APC&CA option premium, if any.
9. Basic Sum Assured†	is the amount of insurance cover granted under the Base Policy at the time of the inception of policy. This is equal to guaranteed sum assured at maturity.
10. Beneficiary†	the persons nominated by the policy owner to receive the insurance benefits under the provisions of your policy. The Beneficiary may be you, or the nominee or the assignee or the legal heirs as the case may be. The beneficiary may be stated in the policy schedule or may be changed or added subsequently.
11. Birthday	is the conventional Birthday. If it is on 29th February, it will be considered as falling on the last day of February.
12. Critical Illness (CI) Benefit	is the amount payable in the event of life assured is diagnosed with any of the covered critical illness under this policy and if the claim is found admissible.
13. Date of Commencement of Policy†	is the start date of the policy.
14. Date of	is the date from which the insurance cover under the policy commences.

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Expressions	Meanings
Commencement of Risk†	
15. Date of Maturity	is the date on which the term of the policy expires in case the policy is not terminated earlier.
16. Date of Revival	is the date on which the policy benefits are restored at the conclusion of the revival process.
17. Date of Surrender	is the date on which we receive a communication from you requesting for surrender of the policy with all the necessary requirements. In case the requirements are not received in full, the date of surrender will be the date on which the last requirement for surrender of policy is received.
18. Death benefit	is the amount payable on death of the life assured.
19. Diagnosis	shall mean a process of determining by examination the causes of illness. It is an investigative analysis made by a physician based upon various medical tests including but not limited to radiological, clinical, and histological or laboratory tests acceptable to the Company
20. Endorsement	a change in any of the terms and conditions of your policy, agreed to or issued by us, in writing.
21. Free-look Period	is the period during which the policyholder has the option to return the policy and cancel the contract.
22. Gold Plan	Under this plan, the contingencies covered are Death and Female Specific Critical illnesses, as listed below:- 1)Minor, Major and Advanced staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina 2)Systemic Lupus Erythematosus (SLE) 3)Third Degree Burn 4)Severe Rheumatoid Arthritis 5)Severe Osteoporosis [for full details please refer to the relevant portion of the policy document]
23. Grace Period	is the period from the premium due date during which you can pay the premium without interest and other requirements and during which time the policy is considered to be in-force with the risk cover & option cover, if any, without any interruption as per the terms of the policy.
24. Guaranteed Surrender Value	is the minimum amount of Surrender Value, guaranteed under the Policy, if any, payable to the policyholder on the surrender of the Policy.
25. In-force	is the status of the policy when all the due premiums have been paid upto date.
26. 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 applicable taxes and levies if any, is payable in addition.
27. Instrument	cheque, demand draft, pay order etc.
28. Insurance Cover	means coverage for Insured Event. On occurrence of the insured event, the contingent benefits are payable to the Policyholder or Nominee or legal heir, as the case may be, subject to the terms and conditions of the policy and the insurance cover will cease thereafter.
29. Lapse	is the status of the policy when a due premium is not paid before the

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Expressions	Meanings
	expiry of grace period.
30. Legal Heir	means the person(s) certified to be the legal heirs of the policyholder by a court of competent jurisdiction.
31. Life assured†	is the person in relation to whose life, insurance and other benefits are granted under the policy.
32. Maturity Benefit	is the benefit payable on maturity of the policy.
33. Minor	is a person who has not completed 18 years of age.
34. 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, 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.
35. Our, Us, We †	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority of India (IRDAI). The registration number allotted by IRDAI is 111.
36. Participating	means that your policy has a share of the profits emerging from our 'participating life insurance business' and is paid as bonus.
37. Paid-up	is the status of the policy if premiums have been paid for at least 3 full policy years and thereafter premiums are not paid within the grace period.
38. Physician / Medical Practitioner	A Medical practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license and who is neither the life insured himself nor related to the life insured by blood or marriage. The term Medical Practitioner will include surgeons, anaesthetists, consultants, pathologists, radiologists, radiation oncologists and specialists.
39. Platinum Plan	Under this plan, the contingencies covered are Death and Critical illnesses, as listed below:- 1) Minor, Major and Advanced staged cancers 2) Systemic Lupus Erythematosus (SLE) 3) Third Degree Burn 4) Severe Rheumatoid Arthritis 5) Severe Osteoporosis 6) First Heart Attack – of Specified Severity 7) Open Chest CABG 8) Open Heart Replacement Or Repair of Heart Valves 9) Angioplasty[for full details please refer to the relevant portion of the policy document]
40. Policyholder †	is the owner of the policy and is referred to as the proposer in the proposal form. The policy owner need not necessarily be the same person as the life assured.
41. 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.

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Expressions	Meanings
42. Policy Document	means the policy schedule, policy booklet, endorsements (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.
43. Policy Month	is the period from the date of commencement, to the date one day 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 policy. 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.
44. Policy Schedule	is the document that sets out the details of your policy.
45. Policy Term†	is the period in years during which the contractual benefits are payable
46. 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.
47. Premium Frequency†	is the period between two consecutive premium due dates for regular premium policy; the premium frequency can be either of Yearly, Half-yearly, Quarterly or Monthly;
48. Premium Paying Term† (PPT)	is the period, in years, over which premiums are payable.
49. Premium Waiver Benefit	Under this benefit, Once a claim under Major Stage CI is approved by us, all future premiums including APC&CA premium, if any, for the policy will be waived for the rest of the policy term, starting from the date of CI diagnosis of critical illness, provided the policy is in-force.
50. Pre-existing condition	Pre-existing condition means any condition, ailment or Injury or related condition(s) (e.g. illnesses, symptoms, treatments, pains and surgery), for which you had signs or symptoms, and/or were diagnosed, and/or received medical advice/treatment within 48 months to prior to the first policy issued by the Company, will be deemed to be pre-existing.
51. Regular Premium	is the Installment Premium payable over the Policy Term at the chosen Premium Frequency.
52. Revival	is the process of restoring the benefits under the policy which are otherwise not available due to non-payment of premiums on due dates, resulting in the lapsation of the policy.
53. Revival period	is a 2-year period from the due date of first unpaid premium
54. Additional Pregnancy Complications & Congenital Anomalies (APC&CA) option†	is an additional cover which can be opted only at inception, in addition to the Base Policy Benefit.
55. APC&CA Sum Assured	is the amount payable upon the happening of the insured event under the APC&CA option, provided the claim is found admissible.
56. Simple Reversionary Bonus or Vested Reversionary Bonus	is the amount that is expressed as a percentage of basic sum assured under the policy. It is declared at the end of each financial year based on statutory valuation. This bonus is paid at the time of payment of either death claim or maturity claim. In case of surrender of the policy, only discounted value of this bonus is payable provided the policy is eligible for surrender value.

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Expressions	Meanings
57. Surrender	is the voluntary termination of the policy by the policyholder before the expiry of the policy term; a surrender value will be payable, if applicable.
58. Surrender Value	is the amount to be paid, if any, to the Policyholder upon Surrender of the policy.
59. Survival Benefit	is the benefit that is paid on survival of the Life Assured at the end of a specified term.
60. Survival Period	shall mean the period of 30 days from the date of diagnosis of covered critical illness during which the insured member must survive for the covered critical illness claim to be admitted – i.e. if any of the listed critical illness occurs, the life assured will have to survive the period specified as the Survival Period for the claim to be accepted as a valid claim. No Benefit is payable if the life assured dies within 30 days from the date of diagnosis.
61. Terminal Bonus	is an amount which is paid over and above the simple reversionary bonus when the policy terminates, provided such a terminal bonus is declared by us and the policy is eligible for such terminal bonus.
62. Underwriting	-is the process of classification of lives into appropriate homogeneous groups based on the risks covered. - based on underwriting, a decision is taken on whether a risk cover can be granted and if so at what rates of premium and under what terms.
63. Vested Bonus	is Simple Reversionary Bonus which has been declared and remains attached to the Policy.
64. Waiting Period	is the initial period of 90 days from the Date of Commencement of Risk or from the date on which the cover is reinstated after the completion of revival process, whichever is later, during which if any critical illness claim event occurs, no Critical Illness benefit will be payable. Any critical illness claim event under any of the listed critical illnesses during the Waiting Period as defined under this policy will not be covered. For the purpose of this policy, Waiting Period, if not specifically mentioned in the definition of any of the Critical Illnesses covered, will be 90 days. Similarly, a waiting period of 180 days will apply from the commencement of risk or from the date of revival, whichever is later, in case of an early stage cancer.
65. 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

Abbreviation	Stands for
CI	Critical Illness

Part B**SBI Life - Smart Women Advantage
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IRDAI	Insurance Regulatory and Development Authority of India
Rs.	Indian Rupees
UIN	Unique Identification Number (allotted by IRDAI for this product)
GSV	Guaranteed Surrender Value
SSV	Special Surrender Value
PUSA	Paid-Up Sum Assured
PUV	Paid-Up Value
PPT	Premium Paying Term
PWB	Premium Waiver Benefit
APC&CA	Additional Pregnancy Complications & Congenital Anomalies
AJCC	American Joint Committee on Cancer

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.

Part C

3. Base Policy Benefits

3.1. Participation in Profits and Bonus

- 3.1.1. Your Policy gets a share of the profits emerging from our 'participating life insurance business' in the form of regular simple reversionary bonus and terminal bonus, if any.
- 3.1.2. We will declare the regular simple reversionary bonus at the end of each financial year and it will be based on the Statutory Valuation carried out under prevailing regulations.
- 3.1.3. Simple reversionary bonuses once declared by us become guaranteed and will be attached to your policy. We may also pay the terminal bonus, if any, based on experience at the time of unfortunate death, surrender or survival till endowment maturity date as the case may be.
- 3.1.4. The Bonuses will be paid only at the time of termination of the policy, that is, at the time of settlement of maturity claim or death claim or surrender value as the case may be. In case you are not entitled to any benefits under the policy as per the terms and conditions of the policy, you are not entitled to the payment of bonus as well.
- 3.1.5. In case of surrender of the policy only discounted value of the reversionary bonus, if any, shall become payable provided you are eligible for surrender value under the policy.
- 3.1.6. In case you do not pay the premiums when due, your Policy will cease to participate in further profits.

3.2. Death Benefit

- 3.2.1. If your Policy is in-force on the date of death of the life assured, we will pay any of the following benefits, whichever is higher:
 - 3.2.1.1. Absolute amount assured on death plus vested simple reversionary bonuses plus terminal bonus, if any.
 - OR
 - 3.2.1.2. Ten times of annualized premium plus vested simple reversionary bonuses plus terminal bonus, if any.
 - OR
 - 3.2.1.3. 105% of all the premiums paid till the date of death.
- 3.2.2. If your Policy is not in-force but has acquired paid-up value, we will pay the paid-up value on death if death occurs during the policy term.
- 3.2.3. If your policy is not in-force and has not acquired any paid-up value, nothing shall be payable under the policy and the contract comes to an end automatically.

3.3. Maturity Benefit

- 3.3.1. If your Policy is in-force and the life assured survives till the date of maturity of policy, we will pay the Basic Sum Assured plus vested simple reversionary bonuses plus terminal bonus, if any.
- 3.3.2. If your policy is not in-force but has acquired paid-up value and the Life assured survives the end of the policy term, we will pay the paid-up value on maturity
- 3.3.3. If your policy is not in-force and has not acquired any paid-up value, nothing shall be payable under the policy and the contract comes to an end automatically.

3.4. Critical Illness (CI) Benefit

3.4.1. We will pay Critical Illness Benefit on the diagnosis of covered critical illness.

3.4.2. The critical illness benefit is based on the stage of minor Stage, Major Stage and Advanced Stage as defined below.

3.4.3. If you have chosen Gold Plan then we will cover the following critical illnesses:

3.4.3.1. Minor staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina

3.4.3.2. Major staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina

3.4.3.3. Advanced staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina

3.4.3.4. Gold Plan:

Sr. No.	Critical Illnesses covered	Stages of Severity	Critical Illness Benefit Payout (as percentage of Critical Illness Sum Assured)
i)	Minor, Major and Advanced staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina	Minor Major Advanced	Minor: 25% Major: 100% Advanced: 150%
ii)	Systemic Lupus Erythematosus (SLE)	Major	Major: 100%
iii)	Third Degree Burn	Major	Major: 100%
iv)	Severe Rheumatoid Arthritis	Major	Major: 100%
v)	Severe Osteoporosis	Major	Major: 100%

3.4.3.5. Platinum Plan:

Sr. No.	Critical Illnesses covered	Stages of Severity	Critical Illness Benefit Payout (as percentage of Critical Illness Sum Assured)
i)	Minor, Major and Advanced staged cancers including female specific cancer as outlined above	Minor Major Advanced	Minor: 25% Major: 100% Advanced: 150%
ii)	Systemic Lupus Erythematosus (SLE)	Major	Major: 100%
iii)	Third Degree Burn	Major	Major: 100%
iv)	Severe Rheumatoid Arthritis	Major	Major: 100%
v)	Severe Osteoporosis	Major	Major: 100%
vi)	First Heart Attack – of Specified Severity	Major	Major: 100%
vii)	Open Chest CABG	Major	Major: 100%
viii)	Open Heart Replacement Or Repair of Heart Valves	Major	Major: 100%
ix)	Angioplasty	Minor	Minor: 25%

3.4.3.6. The Critical Illness benefit pay-outs, as a percentage of the critical illness sum assured as stated in the above tables, subject to applicable limits, would be payable in lump-sum as long as the Critical Illness sum assured has not been exhausted, provided the policy is in-force.

- 3.4.3.7.** For Benefit Payouts under minor, major and advanced stage claims, any claim or claims that has/have been previously paid under critical Illness Benefits under the policy would be subtracted from any subsequent payments under this Critical Illness Benefit.
- 3.4.4.** If your Policy is in-force and the Life Assured is diagnosed with any of the covered CIs then:-
- 3.4.4.1.** At the Minor Stage of CI, the benefit payable is 25% of CI Sum Assured.
- 3.4.4.2.** At the Major Stage of CI, the benefit payable is 100% of CI Sum Assured less any previously paid CI claims under the policy.
- 3.4.4.3.** At the Advanced Stage of CI, the benefit payable is 150% of CI Sum Assured less any previously paid CI claims under the policy.
- 3.4.5.** Once the total amount of claims paid under the policy becomes 100% of CI Sum Assured, the coverage for Minor stage and Major Stage ceases to exist, however, cover for Advanced Stage continues at 50% of the CI Sum Assured.
- 3.4.6.** On payment of 150% of CI sum assured, the CI benefit shall cease immediately. The policy will be in-force for other benefits present under the policy for the remaining term of the policy
- 3.4.7.** Once a Minor Stage CI claim is paid, no payment for any future claims under the Minor Stage of the same CI would be admissible. Same CI means same histological type and/ or same organ. Organs which are in pairs are considered as one for this purpose. Multiple minor stage claims would be admissible.
- 3.4.8.** Once a major stage claim is accepted, all future premium payments (including death benefit premium, CI benefit premium & APC&CA premium, if applicable) under the policy will be waived for the rest of the policy term starting from the date of diagnosis of the medical condition.
- 3.4.9.** Survival period of 30 days from the date of diagnosis of the covered critical illness is applicable. No Critical Illness benefit is payable if the life assured dies within 30 days from the date of diagnosis of covered critical illness.
- 3.4.10.** Waiting period of 90 days from the date of commencement of risk or date of revival of the policy, whichever is later, is applicable. No Critical Illness benefit is payable if the life assured is diagnosed with the covered critical illness within the applicable waiting period.
- 3.4.11.** Similarly, a waiting period of 180 days is applicable from the date of issue of policy for an early stage cancer.
- 3.4.12.** The Critical Illness benefit do not acquire any paid up value.
- 3.4.13.** The Critical Illness benefit shall cease if the policy lapses for non-payment of premium. Further, no surrender value is payable for Critical Illness benefit.
- 3.4.14.** The Maximum Critical Illness Sum Assured under all SBI Life – Smart Women Advantage policies is restricted to Rs. 20,00,000
- 3.4.15. Definitions of Illnesses covered and exclusions under Gold Plan and Platinum plan are as follows:**
- 3.4.15.1. Minor, Major and Advanced staged female specific cancer of Breast, Cervical, Uterus, Ovaries, Fallopian tubes and Vagina (Female Specific Critical Illnesses)**
- 3.4.15.1.1. Minor Stage**
- 3.4.15.1.1.1.** The diagnosis of the minor cancers listed below must be established by histological evidence and be confirmed by a specialist in the relevant field.
- 3.4.15.1.1.2.** The following minor cancers are covered:

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- 3.4.15.1.1.2.1. Carcinoma-in-situ (of breast, cervix uteri, uterus, fallopian tube, vulva/vagina or ovary), the diagnosis of which must be positively established by microscopic examination of fixed tissues, unless specifically excluded.
- 3.4.15.1.1.3. The following are specifically excluded:
 - 3.4.15.1.1.3.1. Clinical diagnosis or the Cervical Intraepithelial Neoplasia (CIN) classification which reports CIN I, CIN 2, and CIN 3 (severe dysplasia without carcinoma-in-situ).
 - 3.4.15.1.1.3.2. Carcinoma in situ in any part of the body other than breast, cervix uteri, uterus, fallopian tube, vulva/vagina or ovary
 - 3.4.15.1.1.3.3. All tumors in the presence of HIV infection

3.4.15.1.2. Major Stage

- 3.4.15.1.2.1. A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist.
- 3.4.15.1.2.2. The term cancer includes leukemia, lymphoma and sarcoma.
- 3.4.15.1.2.3. The following are excluded –
 - 3.4.15.1.2.3.1. Tumours showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3.
 - 3.4.15.1.2.3.2. Any skin cancer other than invasive malignant melanoma
 - 3.4.15.1.2.3.3. Cancer in any part of the body other than breast, cervix uteri, uterus, fallopian tube, vulva/vagina or ovary
 - 3.4.15.1.2.3.4. Papillary micro-carcinoma of the thyroid less than 1 cm in diameter
 - 3.4.15.1.2.3.5. Chronic lymphocytic leukemia less than Rai stage III
 - 3.4.15.1.2.3.6. Micro-carcinoma of the bladder
 - 3.4.15.1.2.3.7. All tumours in the presence of HIV infection.

Rai Classification

Any reference to the 'Rai Classification' in the above definitions will mean:

Stage	Description
0	Lymphocyte count >15,000mm ³ (15 x10 ⁹ /L) No other abnormalities i.e. no lymph nodes, no hepatosplenomegaly, hemoglobin >11 g/dl, platelets >100,000mm ³
I	Lymph nodes present
II	Enlarged liver or spleen
III	Anemia - hemoglobin <11 g/dl
IV	Thrombocytopenia - platelets <100,000mm ³

3.4.15.1.3. Advanced Stage

- 3.4.15.1.3.1. Any cancer of breast, cervix uteri, uterus, fallopian tube, vulva/vagina or ovary that meets the definition of 'Major' cancer and is designated by their oncologist as having Stage IV cancer by 7th edition AJCC (American Joint Committee on Cancer) Staging manual.
- 3.4.15.1.3.2. All Cancers in any stage as described above in the presence of HIV are excluded.

3.4.15.2. Systemic Lupus Erythematosus

- 3.4.15.2.1. The unequivocal diagnosis by a consultant physician of systemic lupus erythematosus (SLE) with evidence of malar rash, discoid rash, photosensitivity, multi-articular arthritis, and serositis.

- 3.4.15.2.2. There must also be hematological and immunological abnormalities consistent with the diagnosis of SLE.
- 3.4.15.2.3. There must also be a positive antinuclear antibody test.
- 3.4.15.2.4. There must also be evidence of central nervous system or renal impairment with either
 - 3.4.15.2.4.1. Renal involvement is defined as either persistent proteinuria greater than 0.5 grams per day or a spot urine showing 3+ or greater proteinuria
 - 3.4.15.2.4.2. Central nervous system involvement with permanent neurological dysfunction as evidenced with objective motor or sensory neurological abnormal signs on physical examination by a neurologist and present for at least 3 months. Seizures, headaches, cognitive and psychiatric abnormalities are not considered under this definition as evidence of “permanent neurological dysfunction”.
- 3.4.15.2.5. Discoid lupus and medication induced lupus are excluded.

3.4.15.3. Third Degree Burn

- 3.4.15.3.1. There must be third-degree burns with scarring that cover at least 20% of the body’s surface area.
- 3.4.15.3.2. A certified physician must confirm the diagnosis and the total area involved using standardized, clinically accepted, body surface area charts.

3.4.15.4. Severe Rheumatoid Arthritis

- 3.4.15.4.1. The unequivocal diagnosis of Rheumatoid Arthritis must be made by a certified medical consultant based on clinically accepted criteria.
- 3.4.15.4.2. There must be imaging evidence of erosions with widespread joint destruction in three or more of the following joint areas: hands, wrists, elbows, knees, hips, ankle, cervical spine or feet.
- 3.4.15.4.3. There must also be typical rheumatoid joint deformities.
- 3.4.15.4.4. Degenerative osteoarthritis and all other forms of arthritis are excluded.
- 3.4.15.4.5. There must be history of treatment or current treatment with disease-modifying anti-rheumatic drugs, or DMARDs. Non-steroidal anti-inflammatory drugs such as acetylsalicylic acid are not considered a DMARD drug under this definition.

3.4.15.5. Severe Osteoporosis

- 3.4.15.5.1. A certified medical consultant must make the definite diagnosis of osteoporosis that follows the WHO definition where there is testing evidence of bone density reading with a T-score of less than -2.5 (2.5 standard deviation below the peak bone density of a normal 25-30 year old adult).
 - 3.4.15.5.1.1. WHO definition of Osteoporosis is Bone density reading with a T-score of less than -2.5 (i.e. 2.5 standard deviation below the peak bone density of a normal 25-30 year old adult).
- 3.4.15.5.2. The osteoporosis must have caused multiple fractures resulting in the Insured’s permanent inability to perform at least 3 of 5 Activities of Daily Living (ADLs).
 - 3.4.15.5.2.1. Activities of Daily Living are defined as:
 - 3.4.15.5.2.1.1. Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
 - 3.4.15.5.2.1.2. Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
 - 3.4.15.5.2.1.3. Transferring - the ability to move from a bed to an upright chair or wheelchair and vice versa;
 - 3.4.15.5.2.1.4. Toileting - the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

3.4.15.5.2.1.5. Feeding - the ability to feed oneself once food has been prepared and made available.

3.4.15.6. Minor, Major and Advanced staged cancers other than those covered under Female Specific Critical Illnesses

3.4.15.6.1. Minor Stage

3.4.15.6.1.1. The diagnosis of the minor cancers listed below must be established by histological evidence and be confirmed by a specialist in the relevant field.

3.4.15.6.1.2. The following minor cancers are covered:

3.4.15.6.1.2.1. Carcinoma-in-situ, the diagnosis of which must be positively established by microscopic examination of fixed tissues, unless specifically excluded.

3.4.15.6.1.3. The following are specifically excluded:

3.4.15.6.1.3.1. Clinical diagnosis or the Cervical Intraepithelial Neoplasia (CIN) classification which reports CIN I, CIN 2, and CIN 3 (severe dysplasia without carcinoma-in-situ).

3.4.15.6.1.3.2. Carcinoma in situ of skin and Melanoma in situ

3.4.15.6.1.3.3. All tumors in the presence of HIV infection

3.4.15.6.1.3.4. Papillary micro-carcinoma of thyroid that is less than 1cm in diameter

3.4.15.6.1.3.5. Papillary micro-carcinoma of Bladder

3.4.15.6.1.3.6. Chronic lymphocytic leukemia categorized as stage 0 (zero) to 2 (two) as per the Rai Classification

3.4.15.6.2. Major Stage

3.4.15.6.2.1. A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist.

3.4.15.6.2.2. The term cancer includes leukemia, lymphoma and sarcoma.

3.4.15.6.2.3. The following are excluded –

3.4.15.6.2.3.1. Tumours showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3.

3.4.15.6.2.3.2. Any skin cancer other than invasive malignant melanoma

3.4.15.6.2.3.3. Papillary micro - carcinoma of the thyroid less than 1 cm in diameter

3.4.15.6.2.3.4. Chronic lymphocytic leukemia less than Rai stage III

3.4.15.6.2.3.5. Micro-carcinoma of the bladder

3.4.15.6.2.3.6. All tumours in the presence of HIV infection.

3.4.15.6.3. Advanced Stage

3.4.15.6.3.1. Any cancer that meets the definition of ‘Major’ cancer and is designated by their oncologist as having Stage IV cancer by 7th edition AJCC (American Joint Committee on Cancer) Staging manual.

3.4.15.6.3.2. All Cancers in any stage as described above in the presence of HIV are excluded.

3.4.15.7. First Heart Attack – of Specified Severity

3.4.15.7.1. The first occurrence of myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

3.4.15.7.2. The diagnosis for this will be evidenced by all of the following criteria:

3.4.15.7.2.1. a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)

3.4.15.7.2.2. new characteristic electrocardiogram changes

3.4.15.7.2.3. elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

3.4.15.7.3. The following are excluded:

- 3.4.15.7.3.1. Non-ST-segment elevation myocardial infarction (NSTEMI) with elevation of Troponin I or T;
- 3.4.15.7.3.2. Other acute Coronary Syndromes
- 3.4.15.7.3.3. Any type of angina pectoris

3.4.15.8. Open Chest CABG

- 3.4.15.8.1. The actual undergoing of open chest surgery for the correction of one or more coronary arteries, which is/are narrowed or blocked, by coronary artery bypass graft (CABG).
- 3.4.15.8.2. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a specialist medical practitioner.
- 3.4.15.8.3. The following are excluded:
 - 3.4.15.8.3.1. Angioplasty and/or any other intra-arterial procedures
 - 3.4.15.8.3.2. any key-hole or laser surgery.

3.4.15.9. Open Heart Replacement Or Repair of Heart Valves

- 3.4.15.9.1. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner.
- 3.4.15.9.2. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

3.4.15.10. Angioplasty

- 3.4.15.10.1. The undergoing of open heart surgery on the advice of a Consultant Cardiologist to correct narrowing or blockage of [two/one] or more coronary arteries using Balloon Angioplasty and involving the use of transluminal coronary catheters to correct significant stenosis of at least 50% diameter narrowing. Angiographic evidence to support the necessity for the above operation will be required.
- 3.4.15.10.2. The benefit amount for angioplasty is capped at 25% of the Critical Illness sum assured.

4. Additional Pregnancy Complications & Congenital Anomalies (APC&CA) Option

4.1. AP&CA option Benefit

- 4.1.1. The APC&CA claim under the APC&CA option if chosen is payable only if:
 - 4.1.1.1. The diagnosis of the life assured is confirmed to be suffering from one of the Insured Pregnancy Complications and / or Congenital Anomalies Conditions as specified under APC&CA option
 - 4.1.1.2. The congenital illness is diagnosed within 2 years from the date of delivery of the child; and
 - 4.1.1.3. The child survives at least 30 days from the date of delivery with congenital illness and the necessary surgical / medical intervention as outlined in each of the condition is fulfilled.
- 4.2. The terms and conditions specified under this option are applicable only if your Policy Schedule shows that we have offered this option to you.
- 4.3. You can choose this as an additional option only at inception.
- 4.4. The following are the conditions insured under this option:

4.4.1. Pregnancy Complications

- 4.4.1.1. Disseminated Intravascular Coagulation
- 4.4.1.2. Ectopic Pregnancy
- 4.4.1.3. Molar Pregnancy
- 4.4.1.4. Eclampsia

4.4.2. Congenital Anomalies

- 4.4.2.1. Down's Syndrome
- 4.4.2.2. Spina Bifida
- 4.4.2.3. Tetralogy of Fallot
- 4.4.2.4. Cleft Palate
- 4.4.2.5. Ventricular Septal Defect
- 4.4.2.6. Atrial Septal Defect
- 4.4.2.7. Patent Ductus Arteriosus
- 4.4.2.8. Surgical Separation of Conjoined Twins

4.5. We will pay the APC&CA sum assured on the diagnosis of the above specified Pregnancy complications or Congenital Anomalies, subject to all of the following:

- 4.5.1. Your Policy as well as this option is in-force.
- 4.5.2. The Life Assured has been diagnosed with Pregnancy complications and Congenital Anomalies, as defined below.
- 4.5.3. You can only claim once under this option. The option would terminate on acceptance
- 4.5.4. of the first claim. You are required to continue to pay the Premiums under the Base Policy which includes Gold Plan/Platinum Plan premiums as well.
- 4.5.5. Such claim should be proved to our satisfaction.
- 4.5.6. We will appoint a medical practitioner to examine the Life Assured in connection with the illness/complication. Based on the evidence provided and medical examination carried out, our panel of medical practitioners would consider the claim for acceptance.
- 4.5.7. This option is applicable for only two - pregnancies/child birth anomalies, during the option term
- 4.5.8. The APC&CA sum assured under this option for all SBI Life – Smart Women Advantage policies put together cannot exceed Rs. 2,00,000
- 4.5.9. You cannot make any Pregnancy complications and Congenital Anomalies claim for any conditions occurring within a waiting period of 1 year from the date of commencement of risk on your policy or from the date of revival of this option whichever is later. No benefit under this option will be payable if the claim has occurred during this waiting period.
- 4.5.10. We will reckon the date of occurrence of Pregnancy Complications and Congenital Anomalies, for the above purpose as well as for the purpose of evaluating waiting period as the date of diagnosis of the illness or condition for the life assured. This will be the date on which the Medical practitioner first examines the life assured and certifies the diagnosis of any of the illness or conditions.

4.6. Definitions of the above mentioned insured conditions under APC&CA option is as follows:

4.6.1. Pregnancy Complications

4.6.1.1. Disseminated Intravascular Coagulation (DIC)

4.6.1.1.1. DIC means a life threatening complication of pregnancy, consisting of a systemic thrombo-hemorrhagic disorder, that is characterized by generalized bleeding and end organ damage. The diagnosis must be confirmed by a gynecologist or obstetrician as disseminated intravascular coagulation, and supported by laboratory tests showing a combination of significant

thrombocytopenia, pro-coagulant activation, fibrinolytic activation and inhibitor consumption.

4.6.1.1.2. The benefit is payable only if the above condition requires treatment with frozen plasma and platelet concentrates.

4.6.1.2. Ectopic Pregnancy

4.6.1.2.1. Pregnancy, in which the fertilized ovum implants in the fallopian tube. The ectopic pregnancy must have required the immediate surgical removal of the ovum or complete fallopian tube. The diagnosis must be confirmed with a pathology report.

4.6.1.2.2. No benefit will be payable for partial salpingectomy and any other forms of treatment for ectopic pregnancy.

4.6.1.3. Molar Pregnancy

4.6.1.3.1. Complete Hydatiform mole is a form of trophoblastic disease characterized by clusters of hydropic villi and trophoblastic elements and atypia. The hydatiform mole must have been diagnosed by a specialist, and confirmed with a pathology report.

4.6.1.3.2. The condition must require a hysterectomy and the same must have been performed.

4.6.1.4. Eclampsia

4.6.1.4.1. Eclampsia is the occurrence of generalized tonic clonic grand mal seizures after the 20th week of pregnancy in a pregnant women who also has hypertension, proteinuria, and oedema.

4.6.1.4.2. Eclampsia must be diagnosed by a Gynaecologist, Obstetrician or specialist physician.

4.6.1.4.3. The eclampsia must require the emergency delivery of the fetus and placenta.

4.6.1.4.4. Seizures due to other causes are excluded.

4.6.1.4.5. Postpartum eclampsia is excluded.

4.6.2. Congenital Anomalies

4.6.2.1. Down's Syndrome

4.6.2.1.1. Live birth of a baby with Down's syndrome (trisomy 21)- as diagnosed by a specialist physician and proven on chromosomal analysis.

4.6.2.2. Spina Bifida

4.6.2.2.1. Spina Bifida is a neural tube defect where there is failure of the spine to close properly during pregnancy.

4.6.2.2.2. There must be a resultant meningocele or meningocele.

4.6.2.2.3. The spina bifida must also have required corrective surgery and

4.6.2.2.4. there must be objective evidence of permanent paralysis as verified by a neurologist.

4.6.2.3. Tetralogy of Fallot

4.6.2.3.1. A congenital abnormality of the heart characterized by pulmonary stenosis, an opening in the interventricular septum, malposition of the aorta over both ventricles, and hypertrophy of the right ventricle.

4.6.2.3.2. Open heart surgery must have taken place to correct the congenital defect.

4.6.2.4. Cleft Palate

4.6.2.4.1. Congenital fissure of the roof of the mouth requiring corrective surgical procedures produced by failure of the two maxillae to unite during embryonic development with or without cleft lip.

4.6.2.5. Ventricular Septal Defect

4.6.2.5.1. Failure of the interventricular septum to close giving rise to a significant left to right shunt that must be more than 2:1 pulmonary to systemic flow ratio.

4.6.2.5.2. Open-heart surgery must have taken place to correct the defect.

4.6.2.6. Atrial Septal Defect

4.6.2.6.1. A congenital cardiac defect in the wall between the right and left atria giving rise to a significant left to right shunt.

4.6.2.6.2. Open heart surgery must have taken place to correct the defect.

4.6.2.7. Patent Ductus Arteriosus

4.6.2.7.1. The condition where the ductus arteriosus fails to close after birth causing significant left to right shunt.

4.6.2.7.2. Open heart surgery must have taken place to correct the congenital defect.

4.6.2.8. Separation Surgery of Conjoined Twins

4.6.2.8.1. The undergoing of surgical separation of the conjoined twins at least one of the co-twins must be alive at the time of the separation surgery.

4.6.2.8.2. Conjoined twins here are defined as identical twins that are born with their bodies joined.

5. Premiums

- 5.1. You have to pay the premiums including APC&CA premium, if any, on or before the premium due dates or within the grace period.
- 5.2. You have to pay the premiums even if you do not receive renewal premium notice. We are not liable to send you any premium notices, whatsoever.
- 5.3. You will be liable to pay all applicable taxes, levies etc as levied by the Government and other statutory authorities.
- 5.4. If we receive any amount in excess of the required premium, we will refund the excess. We will not pay any interest on this excess amount.
- 5.5. If we receive any amount less than the required premium, we will not adjust the said amount towards premiums till you pay the balance of premium. We will not pay any interest on the amount received earlier.
- 5.6. The premium should always be paid in advance for full policy year. However, for your convenience, we may allow you other modes of payment of premium.
- 5.7. If the Base Policy is in force and it results into death claim, the balance of premiums, if any, till the next Policy anniversary, as on the date of Death shall be deducted from the benefits payable under the Policy, in case the claim is found admissible.
- 5.8. The premium frequency can be changed only on a policy anniversary by sending a written request one month in advance. Change in premium frequency is subject to:
 - 5.8.1. Minimum premium requirement for the requested premium frequency;
 - 5.8.2. Availability of the requested premium frequency on the day of change in premium frequency;
 - 5.8.3. Tabular Premium rates including APC&CA premium, if any, applicable for considering the request for change in the frequency of payment of premiums will be the same as the tabular premium rates applicable as on the date of commencement of policy.

6. Grace Period

- 6.1. You can pay your premiums within a grace period of 30 days from the due dates for premium frequencies of yearly, half-yearly and quarterly.
- 6.2. You have a grace period of 15 days for monthly frequency.
- 6.3. If you do not pay your due premiums before the end of grace period, your policy lapses.
- 6.4. Your policy will be treated as in-force during the grace period

Part D

7. Surrender Value

- 7.1. You may surrender your policy during the term of the policy, if you have paid premiums for at least 3 full policy years.
- 7.2. We will pay you either Guaranteed Surrender Value (GSV) or Non-Guaranteed Special Surrender Value (SSV) whichever is higher, if you decide to surrender your Policy.
- 7.3. The Guaranteed Surrender Value (GSV) will be equal to GSV factors multiplied by the basic premiums paid excluding Critical Illness Benefit premiums, APC&CA premiums, extra premiums, if any.
- 7.4. The GSV factors for various premium durations are given below:

Policy Year	As percentage of Basic Premium Paid excluding Gold/Platinum plan premiums
1-2 Years	0%
3 Year	30%
4-7 Years	50%
8-10 Years	55%
11-12 Years	60%
13-15 Years	70%

- 7.5. Surrender value of the vested bonuses, if any, is also added to this GSV
- 7.6. The surrender value of the vested bonuses is calculated by multiplying the vested bonuses with the relevant bonus surrender value factors.
- 7.7. The bonus surrender value factors for various terms to maturity are given below:

Balance Term till Maturity	Bonus Surrender value factor
1	89.29%
2	79.73%
3	71.21%
4	63.62%
5	56.85%
6	50.82%
7	45.44%
8	40.65%
9	36.38%
10	32.58%
11	29.19%
12	26.18%
13	23.50%
14	21.11%
15	18.99%

- 7.8. In case of surrenders, surrender value of vested bonus will be less than the amount of vested bonus and will depend on the duration of the policy.
- 7.9. The SSV for a Policy will depend on the Policy term and the duration elapsed at the time of the Surrender.
- 7.10. We shall declare the SSV from time to time and SSV will be based on our past financial and demographic experience with regard to the Policy or group of similar Policies, as well as our assessment of such likely future experience.
- 7.11. The surrender of the Policy shall extinguish all rights and benefits under your Policy.
- 7.12. Surrender Value is not available on Critical Illness Benefit and APC&CA option, if chosen.

8. Paid-up Value

- 8.1. Your policy will acquire paid-up value if you have paid premiums for at least 3 full policy years.
- 8.2. Paid-up Value (PUV) on death or maturity = Paid-up Sum Assured (PUSA) on death or maturity plus vested simple reversionary bonuses and terminal bonus, if any, as the case may be, till the date the policy has become paid-up.
 - 8.2.1. The paid-up sum assured on death is equal to the sum assured on death multiplied by the ratio of number of premiums paid to the number of premiums originally payable.
 - 8.2.2. The paid-up sum assured on maturity is equal to the basic sum assured multiplied by the ratio of number of premiums paid to the number of premiums originally payable.
- 8.3. The Critical Illness Benefit, APC&CA option do not acquire any paid up value.
- 8.4. You are not entitled to any further regular simple reversionary bonuses from the date your policy has become paid-up.
- 8.5. Your policy shall not participate in any profits once it becomes a paid-up policy.
- 8.6. You may terminate your paid-up policy before maturity by surrendering the policy for surrender value.
- 8.7. If your policy has not acquired any paid up value and is in lapsed status, we will not be liable to pay you any amount either on maturity or on diagnosis of specified critical illness or on death.
- 8.8. Paid-up Value is not available on Critical Illness Benefit and APC&CA option, if chosen.

9. Revival

- 9.1. If premiums are not paid within the grace period, your policy lapses. No benefits are then payable under your policy if your Policy has not acquired paid-up value.
- 9.2. You can revive your policy with or without APC&CA option, during its revival period of 2 years from the date of the First Unpaid Premium.
- 9.3. You should write to us during the revival period requesting revival.
- 9.4. You have to submit Good Health Declaration and satisfy other underwriting requirements, if any.
- 9.5. We may charge extra premium based on underwriting.
- 9.6. We may accept or reject your revival request. We will inform you about the same.
- 9.7. You have to pay all due premiums not paid during the revival period, along with interest.
- 9.8. The interest will be charged at a rate declared by us from time to time.
- 9.9. You cannot revive your policy after the expiry of the revival period.
- 9.10. Revival shall not be effective unless we accept the revival and intimate you the same in writing.
- 9.11. Any reinstatement of APC&CA option will be considered along with the reinstatement of the basic policy, and not in isolation.

10. Claims

10.1. Death Claim

- 10.1.1.** The policyholder, nominee or the legal heir, as the case may be, should intimate us about the death of the life assured in writing, stating at least the policy number, cause of death and date of death.
- 10.1.2.** 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
 - Hospital records including discharge summary, etc
 - Any other documents including post-mortem report, first information report where applicable
 - Any other document which SBI Life in its discretion may call.
- 10.1.3.** Claim under the policy may be filed with us within 90 days of date of claim event.
- 10.1.4.** 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.
- 10.1.5.** We will pay the claim, if found admissible, to the assignee, if the policy is assigned and the assignment is registered with us.
- 10.1.6.** If the policy is not assigned, and
- 10.1.6.1.** you are not the life assured, we will pay you or your legal heir
 - 10.1.6.2.** you are the life assured, we will pay
 - 10.1.6.2.1. the nominee, if the nominee is not a minor
 - 10.1.6.2.2. the appointee, if the nominee is a minor
 - 10.1.6.2.3. your legal heir, if nomination is not valid.
- 10.1.7.** We may ask for additional information related to the claim
- 10.1.8.** You can claim only once under this plan.
- 10.1.9.** If there is any dispute about the title under the policy, the benefits shall be paid only to the legal heir/s as certified by a court of competent jurisdiction.
- 10.1.10.** For any claim related assistance, call us at our Claims Helpline on Toll free Number - 18002679090

10.2. Critical Illness Claim

- 10.2.1.** The policyholder/nominee/legal heir, as the case may be, should intimate us the claim in writing stating at least the policy number and the nature of the illness/claim.
- 10.2.2.** We will require the following documents to process the claim :
- Copy of policy document
 - Claimant's statement and claim forms in prescribed formats
 - Treating doctor's certificate
 - Proof of the diagnosis of critical illness, satisfactory to the Insurer including medical reports if any called for
 - Any other document as the company may require depending on type / cause of claim
 - Direct Credit Mandate of the Policyholder

The Company reserves the right to call for such medical examinations as it may require and for this purpose and may require the Life Assured to submit herself to further medical

examinations by a Specialist appointed by the Company for this purpose or to undergo any diagnostic tests at any of the diagnostic centers appointed by the Company. Any failure to provide the required proof or to submit to such medical examinations will result in rejection of the claim. In that event the Company shall not be liable to refund any premiums paid under this Policy.

- 10.2.3.** 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.
- 10.2.4.** We will reckon the date of occurrence of critical illness, for the above purpose as well as for the purpose of evaluating waiting or survival period, as the date of diagnosis of the illness or condition. This will be the date on which the medical examiner first examines the life assured and certifies the diagnosis of any of the illnesses or conditions.
- 10.2.5.** We will pay the claim, if found admissible, to the assignee, if the policy is assigned and the assignment is registered with us.
- 10.2.6.** If the policy is not assigned, and
 - 10.2.6.1.** you are not the life assured, we will pay you or your legal heir
- 10.2.7.** We may ask for additional information related to the claim
- 10.2.8.** The critical illness claim under the Gold / Platinum plan will not be payable under any stage of critical illnesses if it falls under the exclusion list of Gold/ Platinum plan.
- 10.2.9.** The APC&CA claim under the APC&CA option if chosen, will not be payable if it falls under the exclusion list of APC&CA option.

10.3. Maturity Claim

- 10.3.1.** You will be required to submit the original policy document, the discharge form and KYC documents to any of our offices, along with your bank account details
- 10.3.2.** If you assign your policy, we will pay claim to the Assignee.
- 10.3.3.** If you do not assign your policy, we will pay the claim to you.

10.4. Surrender

- 10.4.1.** We will require the original policy document and discharge form to process the surrender claim.
- 10.4.2.** If the policy is assigned, we will pay the assignee, the surrender value.
- 10.4.3.** If the policy is not assigned, we will pay the surrender value to
 - 10.4.3.1.** you
 - 10.4.3.2.** your legal heir, in case of death of policyholder subsequent to the date of submission of request for surrender of the policy but before payment of surrender value.

11. Termination

11.1. Termination of your policy

Your policy will terminate at the earliest of the following:

- 11.1.1.** on payment of death benefit, or
- 11.1.2.** on the date of maturity of the policy, or
- 11.1.3.** on payment of surrender value, or
- 11.1.4.** on payment of free-look cancellation amount, or
- 11.1.5.** on your policy being in a lapsed status without acquiring any paid up value and after expiry of the revival period. However, death, CI and APC & CA cover will terminate automatically if you fail to pay any renewal premium before the expiry of the grace period.

11.2. Termination of Critical Illness Benefit under Gold Plan / Platinum Plan

Your Critical Illness benefit under Gold Plan / Platinum Plan will terminate immediately upon the occurrence of any of the following events, whichever is earliest:

- 11.2.1. on the date of maturity of the policy, or
- 11.2.2. on payment of the Advanced Stage CI sum assured, or
- 11.2.3. on payment of surrender value of the base policy or on date of termination of the policy, or
- 11.2.4. on the occasion of any other reason which may result in the termination of the policy as set out in the policy document, or
- 11.2.5. at the end of the revival period if you have not revived your option. However, the option cover will terminate at the end of grace period if you do not pay the premium on the due dates

11.3. Termination of APC&CA option if chosen at inception

Your option if chosen at inception will terminate on the earliest of the following:

- 11.3.1. on payment of Pregnancy Complications & Congenital Anomalies sum assured, or
- 11.3.2. the date on which your Policy terminates, or
- 11.3.3. at the end of the revival period if you have not revived your option. However, the option cover will terminate at the end of grace period if you do not pay the premium on the due dates.

12. General Terms

12.1. Free look Period

- 12.1.1. If you have purchased the policy through distance marketing channel, 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 stating the reasons for objection.
- 12.1.2. If you have purchased the policy through a channel other than distance marketing, you have 15 days from the date of receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for objection.
- 12.1.3. We will then refund the premium paid after deducting the stamp duty paid and medical expenses, incurred, if any.
- 12.1.4. The proportionate risk premium for the period of cover will be deducted
- 12.1.5. You cannot revive, reinstate or restore your policy once you have returned your policy.

12.2. Suicide Exclusion

- 12.2.1. If the life assured, sane or insane, commits suicide, within one year, we will not pay the death benefit.
- 12.2.2. We will calculate one year from the date of commencement of risk or the date of revival of policy, whichever is later.
- 12.2.3. We will pay 80% of the premiums paid if death due to suicide occurs within one year from the date of commencement of risk, provided the policy is in-force. In case of suicide within one year from the date of revival of the policy, we will pay either 80% of the basic premiums paid or the surrender value, whichever is higher, provided the policy is in-force and the contract would cease.
- 12.2.4. The premium mentioned above will include premium for the Critical Illness benefit and APC&CA option, if any.

- 12.2.5. The premium mentioned above will exclude extra premium, if any.
- 12.2.6. We will not pay any benefit under APC&CA Option in respect of any claims arising directly or indirectly as a result of the Life Assured's attempted suicide or self-inflicted injuries while sane or insane.

12.3. Exclusion under Gold and Platinum plan

The benefit will not be payable under any stage of Critical Illness, if any one of the following conditions is satisfied:

- 12.3.1. If the insured manifested any signs or symptoms relating to the Cancer prior to the date of commencement of policy or within the waiting periods or
- 12.3.2. For any Early Stage Cancer if the diagnosis of the Early Stage Cancer was made within 180 days from the Date of Issue of the Policy or
- 12.3.3. For all other critical illness conditions, a waiting period of 90 days will apply i.e. if the condition/illness is diagnosed within 90 days of the issue of the policy.
The date of diagnosis of illness/ condition is the date on which a medical practitioner first examines the life assured and certifies diagnosis of the illness/ condition. or
- 12.3.4. If there was a pre-existing medical condition before the date of commencement of this policy which is the same medical condition that is the subject matter of a claim under this policy; or
- 12.3.5. For any medical condition or medical procedure resulting directly or indirectly from self-inflicted injuries, attempted suicide, while sane or insane; or
- 12.3.6. For any medical conditions suffered by the life assured or any medical procedure undergone by the life assured if that medical condition or that medical procedure was caused directly or indirectly by Acquired Immunodeficiency Syndrome (AIDS), AIDS related complex or infection by Human Immunodeficiency Virus (HIV); or
- 12.3.7. For any medical conditions suffered by the life assured or any medical procedure undergone by the life assured, if that medical condition or that medical procedure was caused directly or indirectly by any congenital anomaly or defect; or
- 12.3.8. For any medical conditions suffered by the life assured or any medical procedure undergone by the Life Assured, as a result of an accident due to provoked assault; or
- 12.3.9. For any medical condition or any medical procedure arising from the donation of any of the life assured's organs; or
- 12.3.10. For any medical conditions suffered by the life assured or any medical procedure undergone by the life assured, if that medical condition or that medical procedure was caused directly or indirectly by alcohol or drug abuse. or
- 12.3.11. Engaging in or taking part in hazardous activities, including but not limited to, diving or riding or any kind of race; martial arts; hunting; mountaineering; parachuting; bungee-jumping; underwater activities with or without the use of breathing apparatus; or
 - 12.3.11.1. Hazardous Activities mean any sport or pursuit or hobby, which is potentially dangerous to the Insured Member whether he is trained or not. or
- 12.3.12. Failure to seek or follow medical advice or treatment under reasonable circumstances from any registered and qualified Medical Practitioner. or
- 12.3.13. Participation by the insured person in a criminal or unlawful act with or without criminal intent. or
- 12.3.14. For any medical condition or any medical procedure arising from participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable. or

- 12.3.15.** For any medical condition or any medical procedure arising from nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature. or
- 12.3.16.** For any medical condition or any medical procedure arising either as a result of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes or participation in in any naval, military or air force operation during peace time. or

12.4. Exclusion under Additional Pregnancy Complications & Congenital Anomalies (APC&CA) Option

No benefit shall be payable in respect of any claims arising directly or indirectly as a result of any of the following:

- 12.4.1.** The Life Assured's attempted suicide or self-inflicted injuries while sane or insane; or
- 12.4.2.** Acquired Immune Deficiency Syndrome (AIDS), AIDS-related complex or infection by Human Immunodeficiency Virus (HIV); or
- 12.4.3.** Any congenital or inherited disorder or developmental conditions of the Life Assured; or
- 12.4.4.** Narcotics are used by the Life Assured unless taken as prescribed by a Registered Doctor, or the Life Assured's abuse of drugs and/or consumption of alcohol; or
- 12.4.5.** Any illness resulting from a physical or mental condition which existed before the date of commencement of this policy, or in case of revival, from the effective date of such revival (whichever is later) and which was not disclosed in the application for insurance or health statement; or
- 12.4.6.** Any event giving rise to a claim (including death) on an insured child caused directly or indirectly by the intentional act of the policy owner or person who will otherwise be entitled to the benefit payable; or
- 12.4.7.** Failure to seek or follow medical advice or treatment under reasonable circumstances from any registered and qualified Medical Practitioner.
- 12.4.8.** War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes; or
- 12.4.9.** Taking part in any naval, military or air force operation during peace time; or
- 12.4.10.** Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable. or
- 12.4.11.** Participation by the insured person in a criminal or unlawful act with or without criminal intent; or
- 12.4.12.** Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities with or without the use of breathing apparatus; martial arts; hunting; mountaineering; parachuting; bungee-jumping; or
- 12.4.13.** Nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

12.4.14. Pregnancy Complications:

The benefit will not be payable under any of the following conditions:

- 12.4.14.1.** Benefit will not be payable within 1 year of policy commencement.

Part D

**SBI Life - Smart Women Advantage
Non Linked, Participating plan**

12.4.14.2. Any disseminated intravascular coagulation arising during the first 7 months of pregnancy will not be covered

12.4.14.3. Age of the life assured should not be more than 45 years to avail this benefit.

12.4.14.4. Any complication arising from surrogacy or fertility treatment including in-vitro fertilizations.

12.4.15. Birth of child with congenital disorders / surgeries:

12.4.15.1. The benefit will not be payable under any of the following conditions:

12.4.15.1.1. Benefit will not be payable if the child is born before the policy is taken or within 1 year of policy commencement

12.4.15.1.2. Birth of child with congenital disorder or complication arising when LA is a carrier of surrogacy pregnancy is not covered.

12.4.15.1.3. Age of the life assured at delivery of the child should not be more than 45 years to avail this benefit.

12.4.15.1.4. Benefit will not be applicable on adoption of child or child born from a surrogate mother (i.e Birth of child born with disorder when LA is not carrier of child)

12.4.15.1.5. Benefit is not payable if claim arising due to elective termination of pregnancy other than for medical reasons or due to abortion.

12.4.15.2. The claim is payable only if:

12.4.15.2.1. The congenital illness is diagnosed within 2 years from the date of delivery of the child; and

12.4.15.2.2. The child survives at least 30 days from the date of delivery with congenital illness and the necessary surgical / medical intervention as outlined in each of the condition is fulfilled.

12.5. Policy loan

12.5.1. Loans will be available after the policy acquires surrender value.

12.5.2. The policy loan will be limited to a maximum of 90% of the surrender value.

12.5.3. The loan interest rate to be charged will be declared by the company from time to time.

12.5.4. Policy should be assigned in favour of the Company.

Part E

13. Charges

Being a non-linked product, there are no explicit charges under this policy.

SAMPLE

Part F

14. General Terms - Miscellaneous

14.1. Nomination

- 14.1.1. If you are the policyholder and the life insurance cover is on your own life, you may, when affecting 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.
- 14.1.2. 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.
- 14.1.3. You may cancel or change the existing nomination.
- 14.1.4. An assignment or transfer of your policy under section 38 of the Insurance Act, 1938, as amended from time to time, shall cancel the nomination except under certain circumstances.
- 14.1.5. Your nomination should be registered in our records so as to make it binding on us.
- 14.1.6. 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]

14.2. Assignment

- 14.2.1. You may assign the policy subject to the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
- 14.2.2. 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.
- 14.2.3. You may refer 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.
- 14.2.4. You may assign your policy wholly or in part.
- 14.2.5. You may assign your policy either absolutely or conditionally, and at any point of time there can be only one assignment under your policy.
- 14.2.6. The assignment or reassignment of your policy should be registered with us so as to make it binding on us.
- 14.2.7. 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]

14.3. Non-disclosure

- 14.3.1. We have issued your policy based on the statements in your proposal form, personal statement, medical reports and any other documents.
- 14.3.2. 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 repudiate the claim subject to the provisions of Section 45 of the Insurance Act, 1938 and in case of repudiation of claim, we shall treat your policy as per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

14.3.3. Your policy will be cancelled immediately and the applicable amount under the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time shall be payable , as on the date of repudiation of your claim.

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

14.4. Misstatement of age

14.4.1. If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check the insured's eligibility for the life cover as on the date of commencement.

14.4.2. If eligible,

14.4.2.1. If the correct age is found to be higher, you have to pay the difference in premiums along with interest.

14.4.2.2. We will terminate your policy by paying surrender value, if any, if you do not pay the difference in premiums and applicable interest.

14.4.2.3. If the correct age is found to be lower, we will refund the difference in premiums without any interest.

14.4.3. If not eligible,

14.4.3.1. We will terminate your policy.
We will pay you the surrender value, if any,

14.5. Taxation

14.5.1. You are liable to pay the Applicable taxes /GST 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 and as per the prevalent tax laws on basic premium and APC&CA premium, if any and/or other charges, if any as per the product features.

14.5.2. We shall collect the applicable taxes/ as applicable. along with the applicable premium

14.5.3. Taxes/cess are subject to change from time to time. All the applicable taxes / levies etc of whatsoever nature [both present and future] shall be recovered entirely from you.

14.6. Date formats

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

14.7. Electronic transactions

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

14.8. Communications

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

14.8.2. We will send correspondence to the mailing address you have provided in the proposal form or to the changed address.

14.8.3. You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

14.8.4. Your correspondence can be addressed to any of SBI Life branch offices or to its Central Processing Centre (CPC) at the address below:

SBI Life Insurance Company Limited
Central Processing Centre,

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SBI Life - Smart Woman Advantage Non Linked, Participating plan

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
Phone : 022 - 6645 6785
E-mail: info@sbilife.co.in

- 14.8.5.** It is important that you keep us informed of your changed address and any other communication details.

Part G

15. Complaints

15.1. Grievance redressal procedure

15.1.1. If you have any query, complaint or grievance, you may approach any of our offices.

15.1.2. 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).

15.1.3. If you are not satisfied with our decision or have not received any response within 10 working 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
Email Id: info@sbilife.co.in

15.1.4. In case you are not satisfied with our decision, and the issue pertains to Rule 13 of Insurance Ombudsman Rules, 2017, you may approach the Insurance Ombudsman. You can lodge the complaint with the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section 'Relevant Statutes'.

15.1.5. The address of the Insurance Ombudsman and the Insurance Ombudsman Rules, 2017, are, available in 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: +91 – 22 – 2610 6552 / 26106960
Fax: +91 – 22 – 2610 6052
Email: bimalokpal.mumbai@ecoi.co.in

15.1.6. We have also enclosed the addresses of the insurance ombudsman.

Part G

- 15.1.7.** 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: <http://www.igms.irda.gov.in> or contact IRDAI Grievance Call Centre on toll-free number : 155255 / 1800 4254 732 or alternatively you may send an email on complaints@irda.gov.in
- 15.1.8.** 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

16. Relevant Statutes

16.1. Governing laws and jurisdiction

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

16.2. Section 41 of the Insurance Act 1938

(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 herself 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 to a penalty which may extend to ten lakh rupees.

16.3. Section 45 of the Insurance Act 1938

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

16.4. Rule 13 of Ombudsman Rules, 2017

1. The Ombudsman may receive and consider complaints or disputes relating to:
- delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
 - disputes over premium paid or payable in terms of insurance policy;
 - misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
 - legal construction of insurance policies in so far as the dispute relates to claim;
 - policy servicing related grievances against insurers and their agents and intermediaries;
 - 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;

Part G

- 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 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 counsellor 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.

16.5. 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.

Part G

- (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.



List of
Ombudsman_02.04.1

16.6. Protection of Policyholders' Interest

The IRDAI (Protection of Policyholders' Interests) Regulations, 2017 is complimentary to any other regulations made by IRDAI, which, inter alia, provide for protection of the interest of the policyholders. The provisions of this regulation will be applicable and subject to the prevailing law, as amended from time to time.

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

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. 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

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. 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 Laws (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 Laws (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.

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Annexure III

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 by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 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.

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