



**Allocation of Premiums:**

The Basic Premiums received by the Company, net of taxes (if any) and after deducting applicable Contribution Charges will be allocated to the relevant funds in the percentages indicated below. This will be subject to clause 5 of the Terms and Conditions contained in Schedule II of this document pertaining to the redirection facility.

The Top-up Premiums received by the Company, net of taxes (if any) and after deducting applicable Contribution Charges will be allocated to the relevant funds in the percentages indicated by the Policyholder at the time the Top-up premium is made. In the event that no allocation percentages are mentioned at the time the Top-up premium is made, the Allocation Percentages applicable to the Basic Premiums at that time will be used by the Company for this purpose.

Fund****	Allocation Percentages
Equity Fund	
Bond Fund	
Growth Fund	
Balanced Fund	

\*\*\*\* Please refer Annexure (Funds) for the description of Funds currently available.

In the event that the total of allocation percentages opted for at any time is less than 100%, the balance percentage will be automatically allocated by the Company to the Bond Fund.

**Benefits payable****a. Basic Death Benefit**

In event of death of the Life Assured before maturity date, the higher of

- the Basic Sum Assured less Withdrawals made within 12 calendar months preceding death of the life assured., if any, and
- the Fund Value (based on the NAV prevailing on the first working day following the date when the claim intimation along with supporting documents is first received by the Company),

will be payable after deducting unpaid mortality charges, extra premiums or rider premiums, if any for the entire Policy Year in which death occurs, provided that the Policy is in full force as on the date of death.

On admission of a death claim by the Company, all rights and benefits under this Policy will automatically cease.

**b. Accidental Death and Accidental TPD Rider (AD & TPD) Benefit**

In the event of Accidental Death of the Life Assured or Accidental Total Permanent Disability of the Life Assured, the Accidental Death and Accidental TPD Benefit Rider (AD & TPD) Sum Assured will be payable, subject to the specific terms and conditions mentioned in Annexure (AD&TPD).

**c. Critical Illness Benefit Rider (CI) Benefit**

In the event the Life Assured suffers from a Critical Illness listed in Annexure (CI), the Critical Illness Benefit Rider Sum Assured will be payable, subject to the specific terms and conditions mentioned in Annexure (CI).

**d. Maturity Benefit**

- i. Where the Life Assured is alive on the Date of Maturity hereinbefore stated, the Maturity Benefit will become payable. The Maturity Benefit is equal to the Fund Value (based on the NAV prevailing on the Date of Maturity).
- ii. At maturity, all future rights and benefits (including rider benefits) under this Policy will automatically cease.

Nominee: << Title/First Name/Surname >>  
Relationship to the Policyholder (who is also the Life Assured): << >>

Appointee (If nominee is a Minor): <<Title/First Name/Surname>>

**Beneficiary:** The benefits under this Policy are payable to:

- the Policyholder, or
- the assignee where a valid assignment has been recorded, or
- the nominee where a valid nomination has been registered by the Company, or
- in the event of death of the Policyholder without making a valid nomination; the Executors, Administrators or other legal representatives of the Policyholder, or
- to such person as directed by a court of competent jurisdiction in India.

Special Provisions (if any):

Signed for and on behalf of the SBI Life Insurance Company Limited at Mumbai

**Authorised Signatory**

Name:<<>>

Designation: <<>>

Date:<< >>

**Schedule II**  
**Terms and conditions**

**1. Age:**

- a. The Admitted Age of the Life Assured is the age derived from the Date of Birth declared on the proposal. In the event the Admitted Age is found to be incorrect at any time, the correct age being such that it would have rendered the Life Assured ineligible for any of the benefits under this Policy, this Policy shall stand cancelled from inception, and, the lower of:

- i) the premiums paid (net of expenses incurred by the Company) and
- ii) the Fund Value (net of expenses incurred by the Company).

will be refunded to the Policyholder without interest.

- b. In the event the Admitted Age is found to be incorrect at any time, the correct age being such that the Life Assured remains capable of being insured under this Policy, the mortality charge, the extra premium on basic cover and extra premium on riders, under this Policy may be altered corresponding to the correct age of the Life Assured under the Policy, and the difference arising out of incorrect mortality charges and on account of extra premiums/additional extra premiums, having being charged in the past, with interest at the prevailing Prime Lending Rate of the State Bank of India will be recovered by liquidating appropriate number of units from the relevant fund(s) based on the proportionate value of each fund, provided that the Fund Value at that time is sufficient to cover these expenses and interest.
- c. Where the correct age of the Life Assured is found to be lower than the Admitted Age, the mortality charges, the extra premium on basic cover and extra premium on riders, will be recalculated based on the correct age and the Company will credit, without interest, to the Fund Value, the difference, if any, between the mortality charges/extra premiums for the correct age and the mortality charges/extra premiums calculated on the basis of the Admitted Age declared in the proposal. This will be done by allocating additional units to the relevant Fund based on the Allocation Percentage and NAV then prevalent.

**2. Basic Premiums:**

- a. An annual premium is payable in advance on the anniversary of the Date of Commencement of the policy. However, with the consent of the Company, the premium can be paid in half-yearly, quarterly or monthly installments.

A grace period of 30 days from the due date of payment will be allowed for payment of premiums where the mode of premium payment is annual, half yearly or quarterly.

Where the mode of premium payment is monthly, a grace period of 15 days from the due date of payment will be allowed.

- b. If within the first year following the Date of Commencement of Risk, the premium is not paid within the grace period, the Policy will automatically lapse, and all moneys paid under the Policy will be forfeited to the Company. (Not applicable for single premium policies).
- c. If, after the first year following the Date of Commencement of Risk, the premium is not paid within the grace period, the Policy will continue to remain in force subject to the clause 13 of this document. If premium payments are subsequently made, such payments will be allocated in the first instance to the first unpaid premium and chronologically thereafter.
- d. If death occurs during the grace period, and the claim is admitted, the Basic Death Benefit (as stated in Schedule-I) will be paid after deduction of the Mortality Charges then due and all Mortality Charges falling due during that Policy Year.

- e. The Policyholder will be liable to pay all applicable taxes as levied by the Government from time to time.

### **3. Top –up Premiums:**

- a. The Policyholder may make top-up premiums to the Policy, at any time whilst the Policy is in force. Currently, the minimum top-up premium at any one instance is Rs. 10,000 and should be in multiples of Rs. 1,000.
- b. In the event any Basic Premium is due but not paid up to the date the Top-up Premium is made, any payment made towards a top-up will first be considered as payment of this unpaid Basic Premium, irrespective of the mode of payment of premium.
- c. The Top-up Premiums received by the Company, net of taxes (if any) and after deducting applicable Contribution Charges will be allocated to the relevant funds in the percentages indicated by the Policyholder at the time the Top-up premium is made. In the event that no allocation percentages are mentioned at the time the Top-up premium is made, the Allocation Percentages applicable to the Basic Premiums at that time will be used by the Company for this purpose.
- d. Cumulative Top-up premiums during the life of the Policy will not exceed the product of the Annualised Basic Premium and the Term of the Policy as stated in Schedule I of this document.

### **4. Creation of Units:**

- a. The Policyholder must inform the Company of the Allocation Percentages selected for each Fund.
- b. The Company will declare NAVs for each Fund periodically. The value of each Fund is the number of units of that Fund multiplied by the relevant NAV for that Fund. The Fund Value will be the aggregate of the values of each Fund calculated on the basis of the number of units then available under this Policy.
- c. From the initial premium paid (excluding taxes (if any), Relevant Charges (please refer to Annexure-Charges for details and other expenses) will be deducted, and the balance will be used by the Company to buy appropriate number of units of each Fund in accordance with the Allocation Percentages selected.
- d. For initial premium, units will be purchased at the relevant NAV prevalent on the later of:
  - i. the first working day following the date of realization of the initial premium, and
  - ii. the first working day following the date of acceptance of risk.
- e. Subsequent Basic Premiums paid, and top-up premiums paid, (excluding taxes (if any), Contribution Charges (please refer to Annexure-Charges for details of these and other expenses), are used by the Company to buy appropriate number of units of each Fund in accordance with the Allocation Percentages selected.
- f. Units in respect of subsequent premiums and Top-up Premiums will be purchased at the NAV of the relevant Fund, prevalent on the first working day following the date of realization of the subsequent or Top-up Premiums in accordance with the Allocation Percentages selected.
- g. The Company will periodically liquidate such number of units from each Fund as are necessary to meet Rider Premiums (if applicable) and certain expenses/charges referred to in Annexure (Charges).
- h. Investment in the Units are subject to market and other risks and there is no assurance that the objectives of the “Unit Plus Regular” product will be achieved. All assets relating to the funds shall be and shall remain in the absolute beneficial ownership of the Company.

- i. The NAV of the units of each fund may fluctuate depending on the factors and forces affecting the markets from time to time and may also be affected by changes in the prevalent rates of interest.
- j. There is no guaranteed return on this product.

#### **5. Redirection Facility**

The Policyholder may elect to alter the Allocation Percentages for future Basic Premiums and future Top-up Premiums by giving notice in writing to the Company two months prior to the receipt of the relevant premium. Redirection will be effective prospectively and will not affect existing units. No re-direction facility will be allowed in the first Policy Year (i.e from the Date of Commencement of Risk upto the first Policy Anniversary Date). This facility is available only once in each Policy Year.

#### **6. Switching Facility**

The Policyholder has the option to switch percentage of the Fund value at any time by giving the Company notice in writing in the Switch Request Form prescribed by the Company. This shall be done by liquidating the units of that Fund (based on the NAV prevailing on the first working day following the date when the Switch Request Form is received by the Company).

All switches are subject to administrative limits prescribed by the Company from time to time. Currently, a minimum switch amount of Rs. 10,000. Four switches in the course of one Policy Year (i.e the period between two Policy Anniversary Dates) shall be free of charge. A free unutilised switch cannot be carried forward to a future Policy Year. A charge of Rs. 100 will be levied on each switch in excess of four within the same Policy Year. Switching Charges will be recovered at the time of the Switch from the amount switched.

#### **7. Guaranteed Additions**

Where the Term of the policy is 20 years or more, no premiums are due on the Policy, and the Policy is in full force, then

- a. at the end of the 8<sup>th</sup> Policy Year calculated from the date of Commencement of Risk (i.e on the 8<sup>th</sup> Policy Anniversary Date) an appropriate number of units equivalent in value to 15% of the Annualised first year premium and
- b. at the end of the 15<sup>th</sup> Policy Year calculated from the date of Commencement of Risk (i.e on the 15<sup>th</sup> Policy Anniversary Date) an appropriate number of units equivalent in value to 25% of the Annualised first year premium and
- c. at the end of the 20<sup>th</sup> Policy Year calculated from the date of Commencement of Risk (i.e on the 20<sup>th</sup> Policy Anniversary Date) an appropriate number of units equivalent in value to 60% of the Annualised first year premium

will be added to the existing units of the Policyholder in accordance with the allocation percentages prevalent at the time of the addition.

#### **8. Alterations to Basic Sum Assured**

From the third Policy Year onwards, the Policyholder may opt to increase the Basic Sum Assured of this Policy subject to the underwriting norms of the Company prevalent at the time of exercising the option. All alterations will be subject to the following:

- i. Only three alterations will be allowed during the life of this Policy;
- ii. The Life Assured is between the age of 18 years and 50 years at the time the alteration to the Basic Sum Assured is effected;

- iii. The Life Assured has fulfilled the medical requirements of the Company to the full satisfaction of the Company. It is agreed and understood that the all expenses incurred in this regard will be borne absolutely and completely by the Policyholder and will be deducted by the Company by liquidating an appropriate number of units from each Fund;
- iv. The Life Assured fulfils the underwriting criteria to the full satisfaction of the Company;
- v. The Policyholder has submitted the request in writing for alteration of the Basic Sum Assured to the Company at least three months prior to the Policy Anniversary from which it is intended to alter the Basic Sum Assured;
- vi. The alteration of the Basic Sum Assured will be effective from the Policy Anniversary following the date the request is accepted by the Company (subject to such conditions the Company may stipulate) and communicated to the Policyholder in writing after which all references to Basic Sum Assured in this document shall mean reference to the so altered Basic Sum Assured;
- vii. The Accidental Death and Accidental Total Permanent Disability Rider Sum Assured, if applicable, will not be altered.
- viii. The Critical Illness Rider Sum Assured, if applicable, will not be altered.

#### **9. Alterations to Basic Premium**

From the third Policy Year onwards, the Policyholder may opt to increase or decrease the Basic Premium payable under this Policy in accordance with the applicable internal norms of the Company prevalent at the time of exercising the option. All alterations will be subject to the following:

- i. The Life Assured is between the age of 18 years and 50 years at the time the alteration to the Basic Premium is effected;
- ii. The Life Assured has fulfilled the Medical requirements of the Company to the full satisfaction of the Company. It is agreed and understood that the all expenses incurred in this regard will be borne absolutely and completely by the Policyholder and will be deducted by the Company by liquidating an appropriate number of units from each Fund;
- iii. The Life Assured fulfils the underwriting criteria to the full satisfaction of the Company;
- iv. The Policyholder has submitted the request in writing for alteration of the Basic Premium to the Company at least three months prior to the Policy Anniversary from which it is intended to alter the Basic Premium;
- v. In the event that the Company does not accept the request for alteration in the Basic Premium, the excess premium paid by the Policyholder, if any, will automatically be treated as a Top-up Premium.
- vi. In the event of an increase in the Basic Premium, the Basic Sum Assured hereunder would be revised and such revised Basic Sum Assured will be communicated to the Policyholder in writing along with the acceptance of the request for alteration of the Basic Premium. The revised Basic Sum Assured / Altered Basic Premium will only be effective after acceptance by the Company in writing (subject to such conditions the Company may stipulate) on the date indicated in the written communication, after which all references to Basic Premium in this document shall mean reference to the so altered Basic Premium.
- vii. All decreases in the Basic Premium will be subject to certain minimum limits prescribed by the Company from time to time. Any decrease in the Basic Premium will not affect the Basic Sum Assured stated in Schedule I to this document The Altered Basic Premium will only be effective after acceptance by the Company in writing on the date indicated in the written communication.

- viii. The alteration of the Basic Premium will be effective from the Policy Anniversary following the date the request is accepted by the Company and communicated to the Policyholder in writing;
- ix. The Accidental Death and Accidental Total Permanent Disability Rider Premium, if applicable will not be altered.
- x. The critical illness rider premium, if applicable will not be altered.

**10. Total Surrender:**

- a. The Policyholder may surrender this policy for the Surrender Values as stated in the table below. The Surrender Value will depend on the Policy Year in which Surrenders are made:

<b>Policy Year</b>	<b>Surrender Value as a percentage of the Fund Value</b>
Policy Year 1:	Nil
Policy Year 2	94%
Policy Year 3	98%
Policy Year 4 to Year 10	99%
Policy Year 11 onwards	100%

- b. On surrender, the units of each Fund will be liquidated at the NAV prevailing on the first working day following the date the Company receives the request for surrender, and the Surrender Value in accordance with the table above will be payable, subject to a deduction of Mortality Charges for the entire Policy Year.
- c. On total surrender of this Policy, all rights and benefits under this Policy will automatically cease.
- d. All surrender requests should be made in writing and in the format prescribed by the Company and be accompanied by the policy document.
- e. The Company may, in the interest of the holders of unit linked policies and keeping in view exceptional circumstances/unusual market conditions, limit the total number of units surrendered on any day to 5% of the total number of units then outstanding in all investment funds.

**11. Withdrawal Facility:**

**a. Partial Withdrawal Facility:**

No Partial Withdrawal is allowed in the first three Policy Years. From the fourth Policy Year onwards (calculated from the Date of Commencement of Risk), Partial Withdrawals may be allowed in accordance with the conditions stipulated below:

- i. During the fourth Policy Year (calculated from the Date of Commencement of Risk), the Fund Value as on the 3<sup>rd</sup> Policy Anniversary date will be calculated and 25% of this amount will be the maximum amount available for partial withdrawal in the course of the Policy Year.
- ii. During the fifth Policy Year (calculated from the Date of Commencement of Risk), the Fund Value as on the 4<sup>th</sup> Policy Anniversary date will be calculated and 25% of this amount will be the maximum amount available for partial withdrawal in the course of the Policy Year.
- iii. A partial withdrawal may be made by liquidating the appropriate number of units of each Fund. Units will be liquidated in the ratio of the value of that Fund to the Fund Value. The amount payable on partial withdrawal will be subject to deduction of Partial Withdrawal Charges (if applicable) by the Company which will be recovered at the time the Withdrawal is made from the amount withdrawn.. Once a partial withdrawal is made, the Fund Value will automatically reduce to that extent.

- iv. For the policy to remain in force, the minimum Fund Value immediately after any such partial withdrawal should be Rs. 10,000.
- v. Four Partial Withdrawals in the course of one Policy Year (i.e the period between two Policy Anniversary Dates) shall be free of charge. A Partial Withdrawal Charge of Rs 100 will be levied on each Partial Withdrawal in excess of four within the same Policy Year. Partial Withdrawal Charges will be deducted by the Company from the Withdrawals made by the Policyholder. A free unutilised Withdrawal cannot be carried forward to a future Policy Year.
- vi. Partial withdrawals are subject to administrative limits prescribed by the Company from time to time. Currently, the minimum partial withdrawal allowed is Rs. 10,000 and must be in multiples of Rs. 1,000. In addition, the amounts that may be withdrawn in a Policy Year are subject to limits stated in clauses 11a)i. and 11a)ii. above. Partial withdrawals will be carried out at the NAV prevailing on the first working day following the date the Company receives the request for partial surrenders.

**b. Withdrawal Requests:**

All withdrawal requests should be made in writing and in the format prescribed by the Company.

**c. Limits on Withdrawals:**

The Company may, in the interest of the holders of unit linked policies and keeping in view exceptional circumstances/ unusual market conditions, limit the total number of units withdrawn on any day to 5% of the total number of units then outstanding in all investment funds.

**12. Revival of the Policy**

No revival of a lapsed policy is permitted under this policy.

**13. Paid-up Value**

If, after the first year of the policy, the Premium is not paid within the grace period, the Company will continue to liquidate an appropriate number of units to meet the mortality charges, Rider Premiums (if applicable), extra premiums on basic cover and extra premium on riders and other expenses to keep the policy in force upto such time that Fund Value does not fall below Rs.10,000 as on the date on which units are so liquidated.

If the Fund Value falls below Rs. 10,000, the policy will lapse and the Fund Value will be paid to the Policyholder after deducting Rs.500 towards administrative expenses and other applicable expenses and all rights and benefits under the Policy will automatically cease.

No Paid-up value is available under this Policy for life cover and rider benefits.

**14. Loan**

No loan will be granted by the Company against this Policy.

**15. Automatic Vesting**

Where the Life Assured is a minor, on the policy anniversary date immediately following the date the minor Life Assured becomes a major, the Policy shall automatically vest absolutely in the name of such Life Assured. Such Life Assured shall thereafter be treated as the Policyholder.

**16. Assignment**

An Assignment of this Policy shall be effective, as against the Company, from the date that the Company receives a written notice of the assignment in accordance with section 38 of the Insurance Act, 1938.

The Company does not express itself upon the validity or accept any responsibility in respect of any assignment made by the Policyholder.

**17. Nomination**

Where the holder of this policy is also the Life Assured hereunder, he/she may make a nomination at any time before the Maturity Date. Any nomination/ change in nomination, may be made by an endorsement on the Policy, and provided a notice in writing is given to the Company, in accordance with section 39 of the Insurance Act, 1938.

The Company does not express itself upon the validity or accept any responsibility in respect of any nomination made by the Policyholder.

**18. Forfeiture**

In the event it is found that any statement in the proposal for insurance or in the personal statement or in any reports or documents leading to the issue of this Policy is inaccurate or false, or, any material information has been withheld, then and in every such case, but subject to the provisions of section 45 of the Insurance Act, 1938, this Policy shall be void and all benefits hereunder shall cease and all moneys that have been paid in consequence hereof shall belong to the Company.

**19. Suicide**

If the Life Assured, whether sane or insane, commits suicide, within one year from the Date of Issue of the Policy, the Policy shall be void. In such event, the Fund Value, prevalent on the first working day following the date the intimation has been received by the Company, subject to deduction of appropriate expenses i.e stamp duty expenses, medical expenses, actual commission paid and Rs. 200 towards administrative expenses shall be refunded, and all benefits under the policy will cease.

**20. Claims**

A claim must be intimated to the Company by notice in writing to the Company. In the event of a death claim under the Policy the following supporting documents are normally required to be submitted to the Company along with the claim intimation:

- 1) Original Policy Document.
- 2) Original Death Certificate from Municipal/Local Authorities.
- 3) Claim forms duly filled in.
- 4) Certificate from the Physician who last attended the Life Assured along with the Hospital Reports.
- 5) Police Panchnama, and FIR copy, etc where applicable

All claims shall be subject to such other requirements as stipulated by the Company and the legal title of the claimant, satisfactory to the Company. The Company reserves the right to call for any additional information and documents required to satisfy itself, in its sole discretion, as to the validity of a claim.

In event that a claim intimation is received, but the validity of the claim rejected or the claim is repudiated, the Fund Value prevalent on the first working day following the date the claim intimation has been received by the Company, subject to deduction of appropriate expenses at the sole discretion of the Company, shall be refunded, and the policy will automatically terminate.

**21. Payment of Benefits**

The benefits payable under this Policy shall be paid only in Indian Rupees in India, at the office of the Company situated in Mumbai. The Company may, at its absolute discretion fix an alternative place in India for payment for the benefits at any time before or after the policy has become a claim.

**22. Free look period**

If the Policyholder is not satisfied with the features of the policy, she/he can return it within 15 days from the date of receipt of the policy stating the reasons for his objection and return of the policy. Such amounts will be refunded after making the necessary deductions in accordance with the Insurance Act, 1938 and Regulations made thereunder.

**23. Grievance Redressal Procedure**

Any grievance may be addressed to

The Compliance Officer,  
SBI Life Insurance Company Ltd.,  
Corporate Office,  
Turner Morrison Building,  
G.N.Vaidya Marg, Fort, Mumbai-400 023.  
Phone: 022-5639 2000.  
Fax: 5639 2058.

**Section 41 of the Insurance Act, 1938:** “No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.”

“Section 45 of Insurance Act, 1938: No Policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material do disclose; Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.”

## **Annexure-Charges**

### **1. Contribution charges\***

Contribution charges are levied on all premiums received, whether these are initial premiums, regular premiums or top-up premiums.

#### **a. For Regular Premiums**

The Contribution Charges for regular premiums will depend upon the premium amount and will be charged as a percentage of the relevant premium in accordance with the table below:

<b>Annualised premium</b>	<b>24,000 – 1,00,000</b>	<b>1,01,000 – 5,00,000</b>	<b>5,01,000 &amp; above</b>
<b>Contribution Charge in the First Policy Year</b>	25% of the relevant premium	15% of the relevant premium	10% of the relevant premium
<b>Contribution Charge in the Second Policy Year</b>	7.5% of the relevant premium	5% of the relevant premium	3% of the relevant premium
<b>Contribution Charge in the Third Policy Year</b>	7.5% of the relevant premium	5% of the relevant premium	3% of the relevant premium
<b>Contribution Charge in the Fourth &amp; fifth Policy Year</b>	5% of the relevant premium	5% of the relevant premium	3% of the relevant premium
<b>Contribution Charge for the Sixth Policy Year onwards</b>	2% of the relevant premium	2% of the relevant premium	2% of the relevant premium

#### **b. For Top-up Premiums**

The Contribution Charges for Top-up premiums currently applicable are 1% of the relevant top-up premium

For top-ups, the above charge will be levied on the entire top-up amount.

### **2. Administrative charges**

Administrative charges are required to meet administration expenses. They are met by liquidating appropriate number of units from each Fund in the ratio of the value of the respective Fund to the Fund Value. Administrative charges are calculated and deducted on the last day of each month. For determining the number of units to be liquidated, the NAV prevailing on the last day the relevant month will be considered.

The monthly administrative charges are currently equal to Rs.60 per month and may be increased with prior notice to the Policyholder up to a maximum of Rs. 300 per month.

### **3. Fund Management charges**

Fund Management charges are charges levied as a percentage of the relevant Fund and will be reflected in the NAV of the respective Fund.

Currently, the annual Fund Management charge\* for each fund is as follows:

Equity fund	1.5%
Bond fund	1.0%
Growth fund	1.35%
Balanced Fund	1.25%

### **3. Switching charges**

A charge of Rs. 100 will be levied on each switch in excess of four switches within the same Policy Year which will be recovered at the time of the Switch from the amount so switched.

### **4. Rider Premiums**

Where a Policyholder has opted for any rider the applicable Rider Premium will be recovered by the Company by liquidating appropriate number of units from each Fund. This is recovered in advance on the first of each calendar month (for one policy month)

#### **5. Medical Expenses on Alteration of Basic Sum Assured /Alteration of Basic Premium**

In the event a Policyholder desires to alter the Basic Sum Assured and/or the Basic Premiums under this Policy in accordance with clause 8 and clause 9 of the Terms and Conditions of this Policy, the consequent medical expenses, if any, would be recovered from the customer by liquidating an appropriate number of units from each Fund.

#### **6. Partial Withdrawal Charges**

Where Partial Withdrawals are made by the Policyholder in accordance with clause 11 of the Terms and Conditions of this Policy, the following Partial Withdrawal Charges will apply:

- The first four Partial Withdrawals in the course of one Policy Year (i.e the period between two Policy Anniversary Dates) shall be free of charge
- A Partial Charge of Rs 100 will be levied on each Partial Withdrawal after the first four partial withdrawals within the same Policy Year.

Partial Withdrawal Charges will be recovered by liquidating an appropriate number of units from each Fund.

#### **5. Mortality Charges**

Mortality charges are charges for life cover calculated in accordance with the table below. Mortality Charges applicable are deducted from the first premium (i.e. the premium received at inception) before allocation to the relevant funds. Subsequently, mortality charges are met by liquidating appropriate number of units from each Fund. They are recovered in advance on the first of each calendar month (for one policy month) and will vary for each policy year in accordance with the table below. The mortality charges for the first policy month of the policy will be recovered on the Date of Commencement of Risk by liquidating appropriate number of units from each Fund.

Age of the Life Assured	Annual Mortality Charge per Rs 1,000 Sum at Risk*	Age of the Life Assured	Annual Mortality Charge per Rs 1,000 Sum at Risk*
7	0.50	53	8.90
8	0.50	54	9.80
9	0.50	55	10.76
10	0.48	56	11.79
11	0.56	57	12.87
12	0.66	58	13.78
13	0.81	59	14.94
14	0.89	60	16.34
15	0.96	61	17.99
16	1.03	62	19.88
17	1.09	63	22.02
18	1.15	64	24.40
19	1.20	65	27.02
20	1.25	66	28.41
21	1.29	67	32.02
22	1.33	68	36.03
23	1.36	69	40.47
24	1.39	70	45.37
25	1.42	71	50.78

26	1.43	72	56.74
27	1.45	73	63.30
28	1.46	74	70.51
29	1.46	75	78.41
30	1.46	76	87.07
31	1.46	77	96.54
32	1.50	78	106.88
33	1.56	79	118.15
34	1.64	80	130.41
35	1.73	81	143.74
36	1.85	82	158.19
37	1.99	83	173.83
38	2.15	84	188.85
39	2.33	85	202.87
40	2.57	86	217.69
41	2.81	87	233.30
42	3.02	88	249.72
43	3.25	89	266.95
44	3.54	90	284.99
45	3.89	91	303.84
46	4.30	92	323.48
47	4.77	93	343.89
48	5.30	94	365.04
49	5.90	95	386.90
50	6.56	96	409.44
51	7.27	97	432.59
52	8.05	98	456.32

\*The Sum at Risk (SAR) on a given date is calculated as follows:

$SAR = (\text{Basic Sum Assured} - \text{aggregate of withdrawals made in the last 12 calendar months}) - \text{the Fund Value as on that date.}$

In the event the Sum at Risk is negative on any date, no mortality charge will be deducted on that date. However, in such event, there will be no refund of mortality charges.

**NOTE: All Charges may be altered beyond the maximum limits specified above with prior approval of the Insurance Regulatory and Development Authority.**

**Annexure-Funds****Equity Fund:**

Assets	Maximum
Equity and Equity related instruments	100%
Debt and Money Market Instruments	20%

**Bond Fund:**

Assets	Maximum
Debt instruments	100%
Money Market Instruments	20%

**Two pre-packaged Funds – Diversified Funds are as follows:**

The Company will change the investment percentage of each diversified fund depending upon market conditions prevalent in adherence to the specific investment policy for each fund.

**Growth Fund:**

The investment objective of this diversified fund is to provide long term capital appreciation through investments primarily in equity and equity related instruments.

**Indicative allocation:**

Assets	Maximum
Equity and Equity related instruments	100%
Debt and Money Market Instruments	60%

**Balanced Fund:**

The investment objective of this diversified fund is to provide accumulation of income through investment in various fixed income securities and maintain a suitable balance between return, safety and liquidity.

**Indicative allocation:**

Assets	Maximum
Equity and Equity related instruments	60%
Debt and Money market Instruments	60%

**In total, investment in Money Market instrument will never exceed 20% of the total moneys under this product**

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

The Fund Value is the product of number of units held under a fund multiplied by the NAV of that fund.

The Company reserves the right to add to or close any of the above mentioned funds.

**Annexure (AD&ATPD)****Accidental Death & Accidental Total Permanent Disability Rider****1. Accidental Death & Accidental Total Permanent Disability Rider Benefits:**

The following benefits are available provided Accidental death and Accidental Total Permanent Disability Rider is opted for and this rider is in force:

- a) In case the life assured dies in an accident before the expiry of the rider term, the beneficiary will receive an amount equal to the rider sum assured.
- b) In case of the total and permanent disability of the life assured, the Sum Assured under Accidental Death & Accidental Total and Permanent Disability Benefit Rider will be paid in 10 equal annual instalments. In the event of the death of the Life Assured before the Date of Maturity, or on the Life Assured surviving till the Date of Maturity, the balance unpaid instalments, if any, will be paid in one lump sum.

Once any claim under this rider is admitted by the Company, this rider and all other riders will be automatically terminated and no further benefit will be payable under this rider or any other rider.

**2. a) Definition of Accidental Death:**

Where the Life Assured has sustained any bodily injury directly and solely from the accident, which has been caused by outward, violent and visible means, and death occurs within 120 days of the date of accident due to such injury as stated above, solely, directly and independently of all other causes of death, such death would be construed to mean accidental death as envisaged by this Policy.

**b) Total permanent disability (TPD):**

The Life Assured will be deemed to suffer from a Total Permanent Disability where:

- a. the Life Assured has sustained any bodily injury directly and solely from an accident, which has been caused by outward, violent and visible means,
- b. the Life Assured becomes totally and permanently disabled from the date of accident due to such injury as stated above solely, directly and independently of all other causes of becoming disabled,
- c. The disability is such that the life insured can neither then, nor at any time thereafter conduct any normal work, occupation or profession to earn or obtain wages, compensation or profit, which he/she pursued prior to the accident resulting in the Total Permanent Disability,

And

- d. The accidental injuries are such that they must independently of all other causes and within 120 days of the date of the accident result in at least one of the following:
  - i. total and irrecoverable loss of sight of both eyes;
  - ii. loss by severance of two or more limbs at or above wrist or ankles;
  - iii. total and irrecoverable loss of sight of one eye and one limb
  - iv. the Life Assured being in coma for a period of at least 60 days.

**3. Upon the happening of the claim event, the Policyholder /Beneficiary must notify the Company in writing in this regard and provide:**

- i. full particulars thereof to SBI Life of the claim event within 120 days of the occurrence of the event which results in TPD;
- ii. proof of TPD satisfactory to the Company and without any expense to the Company, and thereafter similar proof must be given, as and when required by the Company, of the continuance of such disability.

Further, any medical examiner nominated by the Company shall be allowed to examine the Life assured at such times before and/or after a claim for TPD is accepted by the Company.

In the event any of the above conditions are not met, or, in the event it is proved that a claim has been wrongly admitted, the instalments of the rider sum assured already paid under this rider benefit, if any, shall be recovered by the Company.

#### **4. Rates of Premium**

The rate of premium for the Accidental Death and Total and Permanent Disability rider is equal to Re.1 per annum for each Rs. 1000 of Accidental Death and Total and Permanent Disability Rider Sum Assured.

#### **5. Exclusions for Accidental Death and Total and Permanent Disability rider:**

The Company shall not be liable to pay the 'Benefits' where Accidental Death /TPD results from any of the following:

- a) intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances;
- b) injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or any such adventurous sports.
- c) accident whilst the Life Assured is engaged in aviation or aeronautics in any capacity other than that of a fare paying or part paying or non-paying passenger in any air craft which is authorized by the relevant regulation to carry such passengers and flying between established aerodromes, the Life Assured having at that time no duty on board the air craft or requiring descent there from
- d) any breach of law by the Life Assured and
- e) arising from employment of the Life Assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organization.

**Annexure (CI)****Critical Illness Rider****1. Critical Illness Rider Benefits:**

The following benefits are available provided the Critical Illness Rider is opted for and this rider is in force:

In the event, the Life Assured suffers from a Critical Illness (as defined below), the Critical Illness Rider Sum Assured will be paid.

The maximum aggregate amount payable for the Critical Illness Rider Benefit under all individual policies taken from the Company on and subsequent to August 16, 2002, on the same Life Assured shall not in any event exceed Rs. 10,00,000. If there is more than one individual Policy taken from the Company on and subsequent to August 16, 2002 and if the total assurance for the Critical Illness Rider Benefit exceeds Rs. 10,00,000, the benefit shall apply to the first Rs. 10,00,000 of CI Sum Assured in the order of the dates on which the policies were issued.

Once any claim under this rider is admitted by the Company, this rider and all other riders will be automatically terminated and no further benefit will be payable under this rider or any other rider.

**2. a) Definition of Critical Illness:**

Critical Illness means one or more of the following and must fulfil the definitions thereof:

**a) Cancer**

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed. The term cancer includes leukemia but the following cancers are excluded:

- All tumors which are histologically described as pre-malignant, non-invasive or carcinoma in situ;
- All forms of lymphoma in the presence of any Human Immunodeficiency Virus;
- Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus;
- Any skin Cancer other than invasive malignant melanoma
- Non life threatening Cancers, such as Prostatic Cancers which are histologically described as TNM classification T1 or are of another equivalent or lesser classification

**b) Coronary Artery Bypass Surgery**

The actual undergoing of open heart surgery for the correction of two or more coronary arteries, which are narrowed or blocked, by coronary artery bypass graft. Angiographic evidence to support the necessity of the surgery will be required. Angioplasty and/or any other intra-arterial procedures are excluded from the cover.

**c) Heart Attack**

The death of a portion of heart muscle as a result of inadequate blood supply as evidenced by an episode of typical chest pain, new electrocardiographic changes and by elevation of the cardiac enzymes. Diagnosis must be confirmed by a consultant physician.

**d) Kidney Failure**

End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician.

**e) Stroke**

Any cerebrovascular incident producing neurological sequelae lasting more than 24 hours and including infarction of brain tissue, haemorrhage and embolisation from an extracranial source. Evidence of permanent neurological damage must be confirmed by a neurologist at the earliest 6 weeks after the event and no claims can be admitted earlier. Cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye or optic nerve as well as ischaemic disorders of the vestibular system are excluded.

**f) Major Organ Transplant**

The actual undergoing as a recipient of a transplant of a heart, liver, lung, pancreas or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician.

**4. Rates of Premium**

The annual premium for the Critical Illness rider for each Rs. 1000 of Critical Illness Sum Assured is shown below:

Age	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Males)	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Females)	Age	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Males)	Annual Premiums per Rs. 1000 Sum Assured (Applicable for Females)
18	0.69	0.45	39	2.94	2.42
19	0.69	0.45	40	3.2	2.64
20	0.69	0.45	41	3.48	2.88
21	0.71	0.48	42	3.83	3.17
22	0.73	0.51	43	4.25	3.51
23	0.77	0.55	44	4.76	3.93
24	0.81	0.59	45	5.31	4.38
25	0.83	0.66	46	5.94	4.89
26	0.88	0.73	47	6.67	5.45
27	0.94	0.82	48	7.48	6.05
28	0.99	0.92	49	8.34	6.69
29	1.06	1.03	50	9.18	7.29
30	1.17	1.13	51	10.02	7.89
31	1.31	1.22	52	10.89	8.51
32	1.45	1.33	53	11.78	9.17
33	1.65	1.46	54	12.65	9.83
34	1.84	1.58	55	13.44	10.45
35	2.06	1.7	56	14.30	11.11
36	2.24	1.85	57	15.27	11.82
37	2.46	2.02	58	16.45	12.60
38	2.7	2.21	59	17.77	13.43

3. Upon the happening of the claim event, the Policyholder /Beneficiary must notify the Company in writing in this regard and provide:

- i. full particulars thereof to SBI Life of the claim event within 30 days of the diagnosis of such illnesses, occurrence of the event which results in Critical Illness; the same is intimated within 30 days of the Company agrees, subject to Limitations and Exclusions below to pay the Life Assured the Sum Assured under the Critical Illness Rider Benefit
- ii. proof of Critical Illness satisfactory to the Company and without any expense to the Company.

Further, any medical examiner nominated by the Company shall be allowed to examine the Life assured at such times before and/or after a claim for CI is accepted by the Company.

In the event any of the above conditions are not met, or, in the event it is proved that a claim has been wrongly admitted, the Company reserves the right to recover the rider sum assured already paid under this rider benefit.

4. The Life Assured must survive for at least 30 days from the date of the diagnosis for this benefit to become payable.

**5. Exclusions for the Critical Illness rider:**

The Company shall not be liable to pay any amount under or in terms of this benefit, in the event of:

- Any Critical Illness diagnosed within six months from the Date of Commencement of the Policy;
- Illnesses which are not included in the above list;
- Pre-existing injuries or illnesses;
- Illnesses/diseases which have resulted from any other illnesses/diseases for which the Life Assured has previously received treatment, or which had previously been diagnosed or which he was aware of, at the commencement of the Policy, or within the first six months from the Date of Commencement of Risk under the Policy;
- Illnesses caused by intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances;
- Illnesses taking place as a result of accident while the Life Assured is engaged in aviation or aeronautics in any capacity other than that of a fare-paying passenger; or,
- Illnesses caused by injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind; or,
- Illnesses resulting from the Life Assured committing any breach of law.