

SBI LIFE INSURANCE COMPANY LTD.

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

SBI Life – Suraksha Plus

Master Policy for << name of the Master Policyholder >>

UIN: 111 N 051 V01

SBI Life Insurance *Company* Ltd (which expression includes its assigns and successors, hereinafter called the ‘*Insurer*’) has received a proposal from the *Master Policyholder* (hereinafter referred to as “*Master Policyholder*”) named in the Schedule hereto for providing Insurance Cover to their Members, *and is pleased to issue this Master Policy* (hereinafter referred to as “*Policy*”) *and agrees to provide the Insurance Cover and pay the Benefits as stated herein, subject to the terms and conditions of this Policy.*

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PART I – MASTER POLICY SCHEDULE

Product Name	SBI Life – Suraksha Plus	Participating / Non participating	Non Participating
Master Policy No:	<<>>	Premium rates	As per Annexure B
Master Policyholder:	<< >>	Scheme rules	As per Annexure A
Address of Master Policyholder:	<<>>		
Type of Intermediary:	<< Direct/ Bancassurance/ Broker/ Agent/ Corporate Agent >>		
Name :	<< from the proposal form >>		
Code / Branch code:	<< xxxx / xxxx >>		
Contact Phone no.:	<< STD Code – Contact No. / Mobile No.>>		
Date of Commencement of Master Policy:	dd/mm/yyyy	Date of Maturity of Policy	dd/mm/yyyy
Plan Option:	<< Option I : Accidental Death cover for the group member >> << Option II: Accidental Death cover along with the Basic Life cover for the spouse and/or dependent parent(s) of the group member. >> << Option III: Accidental Death cover only to the spouse and/or dependent parent(s) of the group member. >><< Not Applicable >>		
Minimum Basic Sum Assured per Member:	Rs. << >> >>	Maximum Basic Sum Assured per Member:	Rs. << >> >> Maximum Sum Assured as per the Plan Option: << Rs. >> << Not Applicable >>
Initial No. of Members covered:	<<>>	Initial Total Sum Assured	<<>>
Initial Premium	Total Premium Rs. <<>> + Service Tax Rs. <<>> ----- Premium Amount Payable Rs. << >>	Premium Periodicity	<<Single Premium>> << Annual >> << Half-Yearly >> >> << Quarterly >> >> << Monthly >>

Signed for and on behalf of SBI Life Insurance Company Limited at Mumbai
....., <<yyyy>>.

Authorised Signatory
<<Name>>

The Stamp Duty of Rs. (Rupee Only)

(Signature)
Proper Officer

PART II - GENERAL CONDITIONS

1 –DEFINITIONS

- (i) **“Insurer”** shall mean SBI Life Insurance Company Limited.
- (ii) **“Insured Member”** shall mean a Member of the Master Policyholder who has:
 - a. satisfied the eligibility criteria for membership of the Master Policyholder in accordance with the Scheme Rules of the Master Policyholder and
 - b. has applied for cover, paid applicable premium and whose Membership Form for cover has been accepted by the Insurer and
 - c. in respect of whom a valid Certificate of Insurance has been issued by the Insurer. In case of Employee - Employee Group, no COI will be issued.
- (iii) **“Eligible member”** shall mean a Member who satisfies the eligibility criteria provided for in the scheme rules and for whom a SBI Life – Suraksha Plus cover is to be effected in accordance with the rules and this Master Policy.
- (iv) **“Beneficiary”** shall mean the person or persons who has/ have been appointed by an Insured Member as a nominee or nominees to receive the benefits in accordance with the scheme rules.
- (v) **“Member”** shall mean the person who has been admitted by the Master Policyholder as a participant or a beneficiary under the Scheme provided by the Master Policyholder to the public at large.
- (vi) **“Spouse”** shall mean the person who is married to the Member who has been admitted under the Master Policy.
- (vii) **“Dependent Parent(s)”** shall mean the Father and/or Mother of the Member who has been admitted under the Master Policy
- (viii) **“Scheme”** shall mean the insurance scheme formulated by the Master Policyholder for provision of pure term insurance cover to its Members
- (ix) **“Age”** shall mean age calculated as on last birthday.
- (x) **“Certificate of Insurance”** is the certificate issued pursuant to Section 5 (ii) of this Master Policy.
- (xi) **“Benefits”** shall have the meaning assigned to it under Section 3 (ii) and Section 5 (ii) of this Master Policy.
- (xii) **“Master Policy Commencement Date”** shall mean the date from which this Master Policy commences and shall be as stated in the Schedule.
- (xiii) **“Master Policyholder”** shall mean the body, corporate or any other person as specified under this title in the Schedule.
- (xiv) **“Cover”** shall mean the pure term insurance cover effected in respect of an Insured Member (s) under this Master Policy.

- (xv) **“Cover Commencement Date”** shall mean the date from which the pure term insurance cover under this Master Policy commences for an Insured Member.
- (xvi) **“Claim event”** shall mean that the claims must be notified to the company within 3 months of the date of the death of the group member along with original death certificate duly attested by the competent Authority along with necessary documents.
- (xvii) **“Cover Expiry Date”** shall mean the date on which a claim intimation has been received or a prior notice has been received from the master policy holder or when no further premiums are received in respect of any member on the premium due date or when the Master policyholder has stopped the renewal of the policy by non remittance of regular premiums for the members or when the member has attained the maximum cover age as per the scheme rules.
- (xviii) **“Cover Term”** shall mean the period in years for which the pure term insurance cover has been opted for by an Insured Member or as per the Scheme rules as the case may be.
- (xix) **“Schedule”** shall mean the Master Policy Schedule appended as Part I to this Master Policy.
- (xx) **“Sum Assured”** shall be equal to the amount as opted by the Insured Member or as per scheme rules provided the same has been duly accepted by the Insurance Company.
- (xxi) **“Scheme Rules”** shall mean the rules of the Insurance Scheme of the Master Policyholder for providing pure term insurance cover to its Members and appended to this Master Policy and shall form an integral part of this Master Policy

All other terms and expressions shall have their meanings as assigned to them as per their respective definitions in the Scheme Rules or in any other part of this Master Policy.

In this Master Policy, where consistent with the contents, the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender and vice versa

2 – MASTER POLICY CONTRACT

- (i) This SBI Life – Suraksha Plus is a standalone pure term assurance Master Policy which is issued by the Insurer to the Master Policyholder specified in the Schedule I of this Master Policy. This Master Policy witnesses a contract agreed between the Master Policyholder and the Insurer who are the parties to this contract.
- (ii) This Master Policy is issued pursuant to a proposal made to the Insurer by the Master Policyholder on behalf of the Members for whose Benefit the Policy is effected, to provide pure term insurance cover to the Eligible Members out of the Members of the Master Policyholder in accordance with the Scheme Rules.
- (iii) Membership Form for Cover as required by the Insurer, in respect of each Eligible Member to be provided with the pure term insurance cover and any additional benefits, if opted for by the member, as prescribed under the policy, has also either been provided to the Insurer or kept with the Master Policyholder and made available to the Insurer as and when required.
- (iv) Subject to the payment of premium to the Insurer and subject to any restrictions or qualifications referred to in this Master Policy, the benefits as specified under section 3(ii) and 5 of Annexure A of the Master Policy shall be payable through the Master Policyholder or as

directed by the Master Policyholder to the Insured member or to the beneficiary in case of death of the insured member.

- (v) The Master Policyholder shall hold the Master Policy and all the Benefits payable under this Master Policy UPON TRUST for the Benefit of the Insured Members.
- (vi) A discharge or receipt issued by the Master Policyholder or its duly authorized representative in respect of the payment made by the insurer against a claim filed by the Master Policyholder shall be a good, valid and sufficient discharge of the Insurer's liability.
- (vii) This Master Policy shall mean this entire agreement consisting of Terms and Conditions Applicable to this Master Policy, the Scheme Rules, the Schedule, Annexures, any supplementary contracts or endorsements, any amendments signed by the Insurer, the proposal made by the Master Policyholder, the Membership Form for Cover of the Insured Members, which together with any other information, statements by the Master Policyholder or by the Insured Members shall constitute the entire contract between the parties.

3 – BENEFITS, CLAIMS and EXCLUSIONS

- (i) The benefits and exclusions of the Insurance cover under this Policy are enclosed in Annexure 'A'.
- (ii) This Master Policy as well as the Cover in respect of such Insured Member is in force, a claim event occurs and evidence of occurrence of the same is in accordance with the definitions, evidence criteria terms, conditions and exclusions specified in this Master Policy, the Insurer, if satisfied with the documentary evidence, shall then admit the claim made in respect of that Insured Member and the Sum Assured is payable through the Master Policyholder or as directed by the Master Policyholder to the beneficiary. The Admissibility or otherwise of a claim under the policy shall be decided by the Insurer as per the terms and conditions of the Master Policy and as per the governing Insurance laws and regulations.
- (iii) The Benefits shall only be payable if the Policy and the Cover in respect of each Insured Member is kept in-force by regular payment of premiums and adherence to the terms and conditions of the Policy.
- (iv) The Insurer must receive a written notice of claim at the earliest but not later than 3 months of the claim event from the Master Policyholder or the Insured Member / Beneficiary.
- (v) The Insurer shall not admit a claim in respect of an Insured Member under this Master Policy unless it receives the information from the Master Policyholder or the Insured Member / Beneficiary about the occurrence of the death by the Insured Member along with the claim in the prescribed form accompanied by all the relevant documents and any additional information required by the Insurer at the address of the Insurer as mentioned under section 14 (ii) of this Master Policy. 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, at our sole discretion, 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.
- (vi) Evidence of occurrence of the death in accordance with the definitions, evidence criteria terms, conditions and exclusions specified in this Master Policy shall be provided to the satisfaction of

the Insurer. Proof of the Underwriting, satisfactory to the Insurer, including medical reports if any called for should be provided by the Master Policyholder within a reasonable period of time.

- (vii) The maximum aggregate benefit admissible under SBI Life – Suraksha Plus cover granted by the Insurer upon the life of an Insured Member, whether such benefits are claimed at the same time or different points in time, shall not in any event exceed maximum sum assured as mentioned in Part I of this Master Policy Document. Should there be more than one Master Policy with the same Master Policyholder issued on the life of the same Insured Member, then all such covers would be aggregated as one single cover, as it would have been if all covers were provided as a single cover and the aggregate benefits admissible shall be limited to first Rs.100,000 in the order of the Claim Intimation as per Section 3(v). All such covers will be considered as a single cover for the purpose of limiting the cover amount, application of definitions and exclusions and cover. Under no circumstances, the total insurance cover on an individual shall exceed maximum sum assured as mentioned in Part I of this Master Policy Document.
- (viii) In case an Insured Member is found to be ineligible for Cover at any stage, the Insurer shall not be liable to pay any claim or any refund of premium.
- (ix) If in respect of an Insured Member any information, data or evidence given to the Insurer proves to be incorrect, the Benefit in respect of such Insured Member shall be rendered voidable, at the instance of the Insurer, provided always that nothing shall be construed as amounting to waiver of a right of the Insurer unless specifically stated in writing.
- (x) The Insurer reserves the right to provide or deny cover in respect of any Member regardless of submission of the Membership Form for cover.
- (xi) Where the Insurer is liable to deduct any tax, levy or any other duties on the benefits to be made under this Master Policy pursuant to any directive from the Government or any competent authority, the Insurer shall deduct appropriate amounts for that purpose from the respective benefits and shall not be liable to the beneficiaries for the sums so deducted.

4 – PREMIUMS and GRACE PERIOD

- (i) The Master Policyholder shall pay to the Insurer the premium in respect of each Insured Member, which falls due on the date as per the premium payment frequency as determined for each Insured Member until the Cover Expiry Date.
- (ii) The amount of premium to be collected in respect of each Insured Member covered under this Master Policy as on the Premium Payment due date (based on the premium payment frequency) will be determined by the Master Policyholder on the basis of the rates determined by the Insurer. These rates are given in Annexure 'B' and shall be based as on the Membership Form Date.
- (iii) The Insurer reserves the right to revise the rate of premium from time to time. The new premium rates will be applicable to new Insured Members joining the Master Policyholder and not the existing Insured Members renewing their Cover at the end of the respective Cover Term. The Insurer will give a written notice of 90 days to the Master Policyholder for changes in Rates.
- (iv) The Master Policyholder shall pay the renewal premium to the Insurer in respect of all existing Insured Members on the respective due dates of such premiums, but not later than the grace period mentioned below.

- (v) A grace period of 30 days for all modes except for monthly mode, where the grace period is 15 days commencing from the due date of renewal premium, is allowed to the Master Policyholder / Insured member to pay the renewal premium. During this period, any claims payable in accordance with the terms and conditions of the Master Policy and subject to the claims being admissible, shall be payable by the Insurer after deduction of the due premium(s) due for the respective insured member(s). Only claims arising from the Insured Members already covered on the due date of premium shall be considered by the Insurer. The policy lapses if the premium is not paid within the days of grace and no benefits under the policy shall be payable unless the policy or the risk cover, as the case may be, is revived and such revival is duly communicated by the Insurer.
- (vi) The premiums (including those for additions of new members, renewals) shall be accompanied by a list of Insured Members (hard or soft copy) in respect of whom the premiums are paid. The Insurer shall not accept any premium unless the same is accompanied by the list of Insured Members in respect of whom the Premiums are paid.
- (vii) The Insurer will not accept short or part payment of Premium from the Master Policyholder.
- (viii) Notwithstanding whatever is mentioned in the Certificate of Insurance or in any other agreement between the Master Policyholder and the Insured Member, no claims whatsoever shall be payable by the Insurer in the event of the non-receipt of premiums by the Insurer or in the event of lack of information or incorrect information regarding the list of Insured Members submitted to the Insurer. Cover on those Insured Members in respect of whom the premium has not been paid or information has not been provided to the Insurer, shall cease forthwith and the terms and conditions regarding lapse and reinstatement under this Master Policy shall be applicable.
- (ix) The Master Policyholder agrees to indemnify and to keep indemnified the Insurer of all the consequences resulting on account of non submission or incorrect submission of the list mentioned in (vi & viii) above.
- (x) The Insurer while receiving the premiums from the Master Policyholder will not be required to verify the following:
 - a. Whether the premiums payable by Insured Members are in fact contributed by Insured Members;
 - b. Whether any amounts contributed by new Members or Insured Members are used by Master Policyholder to make premium payment;

5 – COMMENCEMENT and TERMINATION

- (i) The Master Policy Commencement Date is as mentioned in Part I Master Policy Schedule.
- (ii) Notwithstanding the Master Policy Commencement Date, the Cover in respect of a Member who wishes to join the insurance cover under the master policy subsequent to the date of commencement of the Master Policy, shall commence from the date on which the Insurer accepts the Cover under this Master Policy for that specified Member based on the information provided by the Master Policyholder / through the Membership Form, and as per the scheme rules. This Cover Start Date will be clearly disclosed in the Certificate of Insurance, if issued.
- (iii) The Cover in respect of an Insured Member shall terminate on the earliest of:

- a. Termination of the Master Policy
 - b. The Cover Expiry Date in respect of the Insured Member
 - c. The next due date of premium immediately following the date the Insured Member ceases to be a part of the Group as specified in the Scheme Rules
 - d. The date of death of the Insured Member
 - e. If the premiums are not paid within the days of grace period
 - f. On receipt of surrender (if allowed) request either by the group member or master policy holder
 - g. The date on which the Insurer renders the Master Policy as voidable as per Section 11 below.
 - h. The date of acceptance of a claim as a valid claim by the Insurer under SBI Life – Suraksha Plus cover(s) in respect of the Insured Member.
- (iv) Depending on scheme rules, upon commencement of cover, a Certificate of Insurance as agreed with the Insurer shall be provided by the Master Policyholder to each Insured Member.
 - (v) The Policy can be terminated by either the Insurer or by the Master Policyholder by giving a notice in writing at least 90 days in advance or as specified in the Scheme Rules agreed with the Insurer and appended to this Master Policy. Such termination shall take effect at the end of the notice period as specified in the Scheme Rules. No Cover shall be provided to any new Eligible Member at the end of the notice period after such termination or from the beginning of the notice period if with prior agreement with the Master Policyholder. The Cover in respect of existing Insured Members shall continue upon payment of premium and in accordance with the terms and conditions of this Master Policy unless otherwise stated in the Scheme Rules in agreement with the Insurer.
 - (vi) The cover in respect of the existing Insured Members shall also cease on an intimation received from the Master policy holder to this extent or when the renewal premium is not paid to the Insurer.

6 – LAPSE and REINSTATEMENT

- (i) The cover in respect of an Insured Member shall lapse and cease forthwith from the first due date of premium in case the renewal premium is not received by the Insurer within the grace period.
- (ii) In case of an Insured Member whose cover has lapsed, the Master Policyholder can make a request for reinstatement of cover in such a manner as required by the Insurer within 180 days from the date of first unpaid premium. The Insurer may request the Insured Member and/or the Master Policyholder to provide any evidence as may be required for the reinstatement of the Cover and the Insurer shall have the right to deny the Cover or to alter the terms of the Cover based on the risks assessed by it.
- (iii) The revival of the insurance cover will not be automatic and shall take effect only on it being communicated by the Insurer to the Master Policyholder.

7 – OBLIGATIONS OF MASTER POLICYHOLDER

- (i) The Master Policyholder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as the Insurer requests. All documents furnished to the Master Policyholder by any Insured Member in connection with this Master Policy, and

other records as may have a bearing on the insurance under this Master Policy, shall be open for inspection by the Insurer at all reasonable times.

- (ii) The Master Policyholder shall at the request of the Insurer produce the Master Policy whenever required for the purpose of stamping, endorsing, reference, inspection or other suitable cause.
- (iii) It is the responsibility of the Master Policyholder or its representatives to ensure that the features of the cover are accurately explained to the Members and that the Eligible Members shall personally complete the Membership form for cover fully and accurately, if any. The Insurer shall not consider provision of cover in respect of any incomplete, inaccurate or illegible Membership Form. The Insurer shall not be held responsible for any consequences of not providing cover in such cases.
- (iv) The Master Policyholder shall maintain a record with respect to each Insured Member under this Master Policy as per the format prescribed by the Insurer from time to time and shall maintain the list of nominees for all Insured Members.
- (v) Upon request from the Insurer, the Master Policyholder shall provide updated list of the Insured Members as on request date as per the format prescribed by the Insurer from time to time.
- (vi) In the event of any change in the name or other particulars of an Insured Member during a Master Policy year, the Master Policyholder must inform the Insurer of the change within a reasonable period of time but not exceeding 30 days of being informed of the same by the said Insured Member or on the Master Policyholder becoming aware of the same, whichever is earlier.
- (vii) In the event of an Insured Member ceasing to be a Member, the Master Policyholder must inform the Insurer of that event immediately, but not later than 30 days of that event. The cover for such a Member will however cease on the next due date of the premium immediately following the date the Insured Member ceases to be a Member of the Master Policyholder.
- (viii) In the event of any person becoming a Member to be covered under the scheme rules, the Master Policyholder must inform the Insurer before the end of the month in which the Member satisfies the eligibility criteria set by the Master Policyholder as defined in the scheme rules but in any case not later than 30 days from the Member being eligible for cover under the scheme rules. The cover for such a member will however commence as per the provisions of Section 5(ii) above.
- (ix) It shall be the responsibility of the Master Policyholder to ensure that the personal information of Insured Members provided to the Insurer is accurate. The Master Policyholder shall indemnify and keep indemnified the Insurer against any and all losses, costs, expenses, actions, proceedings suffered by the Insurer as a result of the Master Policyholder's failure to carry out the aforesaid.
- (x) The Insurer shall not be liable for any provision of benefit that might arise due to errors in or omissions from any information, data or evidence given to the Insurer. It is expressly agreed by the Master Policyholder that the Insurer shall not be held liable for the consequences of any act of omission or error in the payment of premium or in the list / information accompanying the payment. At any time, the Insurer shall only be liable in respect of the cover that is in-force in respect of the Insured Members.

The Insurer shall not admit a claim in respect of an Insured Member under this Master Policy unless they receive the information from the Master Policyholder / the Insured Member / Beneficiary about the occurrence of the death of the Insured Member along with the claim particulars in the prescribed form accompanied by all the relevant documents and any additional information required by the Insurer at the address of the Insurer as mentioned under Section 14 (ii) of this Master Policy. The decision of the Insurer regarding the admissibility or otherwise of the claim, shall be final and binding on the Master Policy holder and the beneficiaries of the insured

8 – ASSIGNMENT

- (i) The benefits assured hereunder in respect of an Insured Member are strictly personal and cannot be assigned, charged or alienated in any way whatsoever by the Insured Member or by the Master Policyholder.

9 – LOAN

- (i) No loans are available under this Master Policy.

10 – TAX BENEFITS

- (i) Premiums paid by employees are eligible for tax rebates [section 80C and 80D (for critical illness riders) of the Income Tax Act, 1961]. The tax benefits mentioned herein are applicable as per current tax regulations and are based on our interpretation of such regulations.

11 – FORFEITURE IN CERTAIN EVENTS AND MIS-STATEMENT

- (i) In case any conditions applicable to this Master Policy have been contravened or violated or it is found that any untrue or incorrect statement is contained in the Proposal, Declaration, or any personal statement and connected documents or any material information is withheld or if there is any false declaration of health or suppression of material facts about the health and habits of the insured or concealment of any other material information then in any such case but subject to the provisions of Section 45 of the Insurance Act 1938, the Master Policy shall become null and void and all monies received by the Insurer under this Master Policy shall stand forfeited to the Insurer and the Insurer shall be relieved and discharged from all its obligations under this Master Policy including inter alia from its obligations to pay Benefits under this Master Policy.
- (ii) If the age or date of birth or other relevant facts relating to an Insured Member shall be found to have been misstated and if such misstatement affects the scale of benefits or conflicts with any of the terms and conditions of this Master Policy, the true age and facts shall be used in determining whether the insurance cover per se is valid or whether the insurance is in force under the terms of this Policy and the benefits payable there from, and an equitable adjustment of premiums shall be made. If there is an understatement or overstatement of the age and the actual age of the insured member is such that it would render the insurance cover invalid as on the date of commencement of the risk cover or on any given date, the Insurer shall not be liable to pay the insured benefits under this master policy.
- (iii) Where a misstatement of age or other relevant facts has caused an Insured Member to be insured hereunder when he is otherwise ineligible for any insurance, or where such statement has caused an Insured Member to remain insured when he would otherwise be disqualified in accordance with the terms and limitations of this Master Policy, his entire insurance shall be void and there shall be a return of premiums paid in respect of the Insured Member less any expenses

incurred by the Insurer, provided always that where there is fraud on the part of the Master Policyholder or Insured Member, no premiums paid are to be returned.

12 – MASTER POLICY NON-PARTICIPATING

- (i) This is a non-participating Master Policy and therefore, no bonuses will accrue under this Master Policy. Further, there is no maturity value under this Master Policy, that is, nothing shall be payable at the end of the cover term as a maturity value.
- (ii) The Master Policy does not have any paid-up value.
- (iii) The Master Policy does have a surrender value. If any insured member opts out of the scheme during the term of the cover, surrender value as under shall be payable to him:
 - a. In case of Single Premium Payment Mode: 75% of (single premium for basic life cover less extra premium, if any) multiplied by the ratio of unexpired cover term (in months) to total cover term (in months).
 - b. In case of Regular Premium Payment Mode: No surrender benefit is available.
 - c. Surrender value is not available for the optional cover, if any.

13 – CURRENCY

All amounts payable either to or by the Insurer will be paid in Indian Rupees.

14 - NOTICES

Any notice, information, direction or instruction given under this Master Policy shall be in writing and delivered by hand, post, facsimile or e-mail to:

- (i) **In case of the Master Policyholder:**
At the address of the Master Policyholder mentioned in Schedule I of this document or to the changed address as intimated to the Company in writing.
- (ii) **In case of the Company:**
SBI Life Insurance Company Limited,
Group Operations Department
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614

Telephone: +91 – 22 – 6645 6000
Facsimile: +91 – 22 – 6645 6654
Email: GroupOps@SBILife.co.in

Any such notice, information and instruction shall be deemed to have been served 7 days after the posting, or immediately upon receipt by the Company in the case of recorded hand delivery or courier, facsimile or e-mail.

The Company may change the address stated above and intimate the Master Policyholder of such change by suitable means.

15 – ALTERATION

- (i) No change in this Master Policy shall be valid unless approved by the Insurer and evidenced by an endorsement or by an amendment duly signed by the authorized official of the Insurer.
- (ii) The scheme rules and annexures shall not be changed by the Master Policyholder without prior written approval of the Insurer and any change in these shall be valid only if evidenced by an endorsement or by an amendment duly signed by the authorized official of the Insurer.
- (iii) The master policy holder and the insurer may mutually agree for any alteration in the terms and conditions of the policy and such alterations shall be evidenced by an endorsement on the master policy duly signed by the authorized official of the Insurer.

16 - APPLICABLE LAW AND JURISDICTION

- (i) This master policy, and all rights, obligations and liabilities arising hereunder, shall be construed and determined and may be enforced in accordance with the laws of India. It is expressly agreed between the Master Policyholder and the Insurer that all disputes of any kind whatsoever which may arise under or in connection with this master policy shall be submitted to the appropriate Court or Courts having jurisdiction over the city of Mumbai.
- (ii) Notwithstanding anything mentioned in any agreement or anything mentioned in any communication between the Insured Member and the Master Policyholder, the Insured Member shall not have any rights against the Insurer or the cover provided under this Master Policy or the Insurer's liability under this Master Policy.

17 – GRIEVANCE / OMBUDSMAN

- (i) In case the Policyholder has any query or complaint/grievance, he/she may approach the Company's Servicing Branch, as stated in the First Premium Receipt issued to the Policyholder or the nearest SBI Life Office.
- (ii) In case the Policyholder is not satisfied with the decision of the above office, or has not received any response within 10 days, he/she may contact the following official for resolution:

Head Client Relationship
SBI Life Insurance Company Limited,
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400614.
Telephone No: 022-6645 6241
Fax: 022 – 6645 6654
Email Id: info@sbilife.co.in

- (iii) In case the Policyholder is not satisfied with the decision/resolution of the Company, he/she may approach the Insurance Ombudsman if such grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of insurance document

(iv) The Central Government has established an office of the Insurance Ombudsman for redressal of grievance or complaint with respect to Life Insurance Policies. The addresses of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available on the website of IRDA, <http://www.IRDAIndia.org> and in our website <http://www.SBILife.co.in>. The address of the ombudsman at Mumbai is:

Office of the Insurance Ombudsman (Maharashtra and Goa)
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Telephone No.: +91 – 22 – 2610 6928
Fax No. : +91 – 22 – 2610 6052
E-mail: ombudsmanmumbai@gmail.com

(v) The complaint to the Ombudsman should be made in writing, duly signed by the complainant or by his legal heirs, with full details of the complaint and the contact information of complainant.

(vi) As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made only if:-

- The grievance has been rejected by the Grievance Redressal Machinery of the Company.
- The complaint was made within a period of one year from the date of rejection by the Company.
- If the complaint is not simultaneously under any litigation.

(vii) The list of addresses of Insurance Ombudsman has been enclosed along with this document.

18 – ELECTRONIC TRANSACTION

The Master Policyholder shall adhere to and comply with all such terms and conditions as the Insurer may prescribe from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, Mobile, SMS, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines, network or through other means of telecommunications, established by or on behalf of the Insurer, for and in respect of the Master Policy or its terms, or the Insurer's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Insurer's term and conditions for such facilities, as may be prescribed from time to time.

19 - FREE LOOK PERIOD

No free look period is provided to the master policyholder. However, the group member may be provided a free look period for a maximum period of 30 days from the date of receipt of the certificate of insurance. In case of cancellation during free look period, a refund of premium less Stamp Duty less cost of medical expenses, if any will be made.

20- GOVERNING LAWS AND JURISDICTION

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.

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 himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Section 45 of the 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 inaccurate or false, unless the insurer shows that such statements was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to 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 A – SCHEME RULES

SBI Life - Suraksha Plus Insurance Scheme for <<Master Policyholder Name>>

1 – MEMBERS and MEMBERSHIP

- (i) Any individual who satisfies all of the following eligibility criteria shall be eligible to be considered as an Eligible Member for the purpose of this Scheme:
 - a. The individual must be ordinarily resident in India.
 - b. The individual must have an active and direct primary relationship with the Master Policyholder with an identification number enabling individual identification by the Master Policyholder.
 - c. The Age of the Member shall not be less than 18 years and shall not be more than 60 years as on the Membership Form Date.
 - d. In the opinion of the Master Policyholder, the person must be of sound mental ability to be able to ordinarily transact directly with the Master Policyholder.
- (ii) Any relationship with a Member shall not be the sole criteria for any person to claim Membership of the Master Policyholder. Being the nominee of a Member shall not be the sole criteria on which such nominee can claim Membership of the Master Policyholder.
- (iii) Notwithstanding anything mentioned anywhere in these Rules or in any agreement between the Master Policyholder and a Member, the decision regarding Membership for the Scheme shall be solely at the discretion of the Master Policyholder, and in accordance with these Rules.

2 – INSURED MEMBER and COVER

- (i) A membership form in the manner required by the Master Policyholder has to be duly completed and signed by the Eligible Member. The Membership Form must be filled up accurately and truly without any omission.
- (ii) The statements and the declaration made in the Membership Form as well as any evidence provided as per the requirements shall form the basis of the Cover provided.
- (iii) Any false statement or declaration made in the Membership Form shall render the cover void ab initio and the Insurer will not be liable to any benefit as cover for such a Member.
- (iv) The cover will automatically cease when an insured member attains the benefit expiry age, which is 63 years as on last birthday for this scheme.

3 – THE SCHEME

- (i) The Master Policy is issued for the benefit of <<Name of Master Policy Holder>>, KCC Account Holders who are joining the scheme is on voluntary basis.
- (ii) Any deviation to the General Conditions of SBI Life - Suraksha Plus shall be mentioned in Scheme rules under this Master Policy.
- (iii) These Rules form part of the terms and conditions on the basis of which Cover has been provided by the Insurer.

4 – BENEFITS and COVER

- (i) Benefits / Payment of benefits under this Master Policy are described under Part II Section 3 (ii) & (viii) of this Master Policy.
- (ii) Each Insured Member shall be provided a Certificate of Insurance containing the key features of the Cover.

- (iii) The cover in respect of a new Member shall commence at the latest of:
 - a. Date of receipt of premium from the member to be insured under this master policy.
 - b. The Date of Commencement of the Master Policy as stated in the Part I: Master Policy Schedule.
- (iv) As mentioned in the Master Proposal Form, the Insurer agrees to provide the following Sum Assured range to the eligible member(s):
 - a. Sum Assured range <<Rs. Amount >>
 - b. The Additional Option details: <<
 - i. Option I: Accidental death cover for the group member.
 - ii. Option II: Accidental death cover along with the basic life cover for the spouse and/or dependent parent(s) of the group member.
 - iii. Option III: Accidental death cover only to the spouse and/or dependent parent(s) of the group member.
 - iv. Not Applicable >>
 - c. Sum Assured once chosen cannot be altered during the cover term.

5 – RATES OF PREMIUM AND CONDITIONS OF COVER

- (i) The rate of premium and conditions of cover under which the Insurer is prepared to arrange the Scheme shall be subject to an agreement between the Master Policyholder and the Insurer.
- (ii) The conditions of acceptance of risks and rates of premium may be amended by the Insurer from time to time on 90 days notice being given to the Master Policyholder.

6 – BENEFICIARIES

- (i) Each Insured Member shall, using the forms provided by the Master Policyholder, designate a nominee or nominees to whom the Benefits under this Policy shall be payable in the event of Insured Members death after lodging the claim but before claim payment and such nomination shall be filed with the Master Policyholder. If on the death of the Insured Member before receiving any Benefit payable to him, there is no designated nominee or nominees filed with the Master Policyholder, or if such nominee or nominees predecease such Insured Member, the Benefits shall be payable to the legal heir of the Insured Member as identified to the Master Policyholder.
- (ii) During the Insured Member's lifetime, the Insured Member shall be entitled to change the nominee by written notice to the Master Policyholder. Such change shall take effect on receipt of such notice by the Master Policyholder.

7 – ALTERATION OF THE SCHEME

- (i) These rules can be amended only by the Master Policyholder after obtaining prior written approval of the Insurer. The certified copy of the amended rules shall have effect only after they are agreed to and appended to the Policy by way of endorsement.
- (ii) The Scheme can be terminated by the Master Policyholder at any time by giving 90 days notice to the Insured Members.

8 – EXCLUSION

If the group member commits suicide, whether sane or insane, within one year from the date of commencement of insurance cover, insurance benefit shall not be payable.

ANNEXURE B- PREMIUM RATES

Premium rates – Annual Premium rate (Exclusive of service tax) for Rs. 1000
Sum assured of Rs. 4.45 for term of 3 years

SAMPLE