

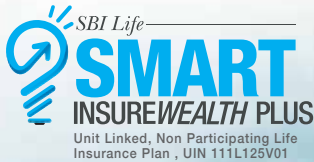
IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER



Celebrate life

An EMI* that pays you.

With the all-new **Easy Monthly Insurance** (EMI) plans from SBI Life Insurance, put aside a fixed monthly amount towards your ULIP & enjoy the collective benefits at the end of the maturity period.



* Easy Monthly Insurance for Life Coverage

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



The trait of self discipline is well exhibited by saving for the future. The ability to foresee things & take informed decisions timely ensures that your hard-earned money yields benefit for you. A well thought life insurance plan not only secures you but also makes your money work round the clock.

In order to assist you in achieving your financial goals, SBI Life presents Smart InsureWealth Plus (SIWP), a non participating unit linked Life Insurance plan.

This is a monthly savings plan which helps you build your savings gradually brick by brick by putting aside money every month, in a disciplined manner. This mode of savings is a proven way to tide over the ups and downs of the market in the most efficient manner.

The plan provides you the flexibility to choose from three investment strategies. We understand that your needs evolve as life progresses and hence, the plan offers the flexibility to change your investment strategy upto 4 times during the policy term thereby making it a smart choice



KEY FEATURES



Easy Monthly Insurance to help achieve your dreams



Choice of 3 investment strategies to suit your needs



Choice of 9 Fund Options under Smart Choice strategy



Return of Mortality Charges on maturity of Policy



Fund Value Boosters through loyalty additions from 11th Policy Year provided policy is inforce



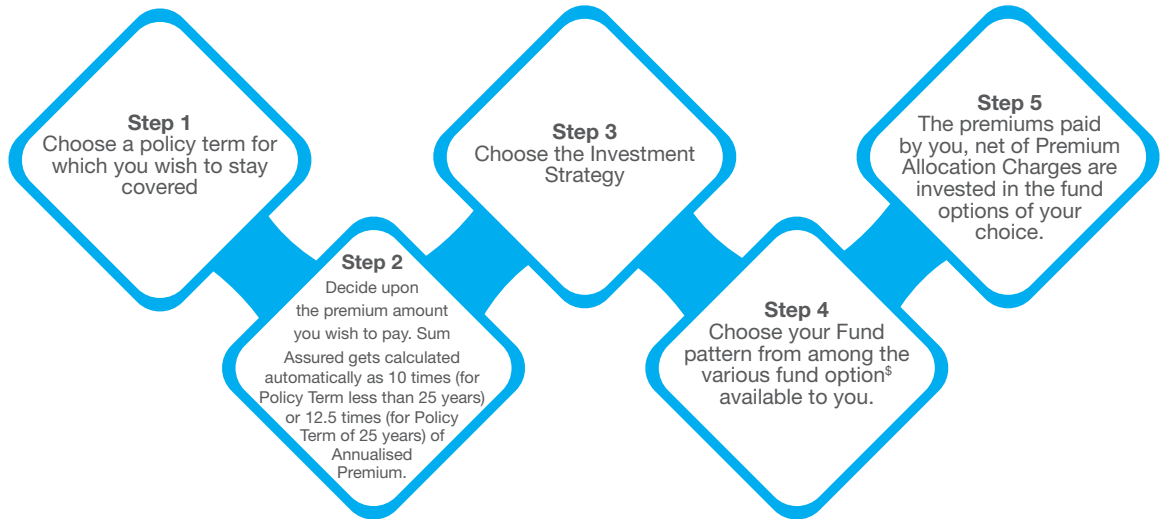
Systematic Monthly Withdrawal to facilitate regular payouts



Option of Partial Withdrawal from 6th Policy Year



How Smart InsureWealth Plus can help you achieve your dreams?



You have the choice to invest from three investment strategies. The units are allocated depending on the price of units for the funds. The Fund Value is the total value of units that you hold across all the unit-linked funds.

^sOnly for Smart Choice Investment Strategy



Who can avail this policy?



Criteria	Value	
Age# at Entry	Minimum: 0 years (30 days)	Maximum: 55 years
Age# at Maturity	Minimum: 18 years	Maximum: 65 years
Plan Type	Regular Premium	
Policy Term (PT)	10,15 & 20 and 25 years	
Premium Frequency	Monthly	
Premium Paying Term (PPT)	Same as Policy Term	
Premium Amount (in multiples of ₹ 100)	Minimum: ₹ 4,000	Maximum: No Limit Subject to board approved underwriting policy
Basic Sum Assured	Higher of Annualized Basic PremiumX10, or Annualized Basic PremiumX0.5X Policy Term	
Target Market	The product is available to customers all over India.	



Criteria	Value						
Additional Allocation	<p>Additional allocation is applicable for the following Policies where no commission is payable.</p> <ul style="list-style-type: none"> · Policies purchased by the staff · Policies sold through Direct Marketing, Online through insurer company's website. <p>The following would be the additional allocation</p> <table border="1"> <thead> <tr> <th>Policy year</th> <th>% of premium</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2.5%</td> </tr> <tr> <td>2nd Year onwards</td> <td>2.5%</td> </tr> </tbody> </table> <p>Staff cases is defined as all employees, retired employees, VRS holders, minor children and spouse of employees of SBI Life Insurance Co Ltd, BNP Paribas and State Bank of India (SBI), Associated Banks, RRBs sponsored by SBI and subsidiaries of State Bank Group and BNP Paribas Group</p>	Policy year	% of premium	1	2.5%	2nd Year onwards	2.5%
Policy year	% of premium						
1	2.5%						
2nd Year onwards	2.5%						

All references to age are age as on last birthday

Note :

1. For Life assured with entry age below 8 years, the risk would commence on completion of 1 policy year and 11 months from the date of commencement of policy. For Life assured with entry age of 8 years and above, the risk would commence immediately.
2. In case of minor life assured, the policyholder/proposer can be parents, grandparents or legal guardian. This shall be as per our Board approved underwriting policy.
3. In case life assured is a minor, policy term should be chosen appropriately so that the life assured is a major at the time of maturity of the policy.



Benefits (Applicable only for in-force policies)



- **Death Benefit:**

For Life Assured with entry age below 8 years:

On death of the minor lives before the date of commencement of risk under the policy, the company will pay the Fund Value as on the date of intimation of the claim to the company.

On death of the minor lives on or after the date of commencement of risk, the company will pay the Death benefit as mentioned below for age at entry 8 years and above.

For Life Assured with entry age 8 years and above:

On death of the Life Assured with entry age 8 years and above, the company will pay the Death benefit as mentioned below.

Higher of

1. The Fund Value as on the date of intimation of death to the company , or
2. Sum assured less Applicable Partial Withdrawal (APW)[^], or
3. 105% of total premiums paid till the date of death

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

On Death of Policyholder while the life assured is a minor:

On death of the Policyholder while the life assured is a minor, no immediate benefit will be payable. The policy may be continued by the appointment of a new Policyholder for the policy. If the policy is surrendered, the surrender value would be payable as per Surrender clause.



- **Maturity Benefit:**

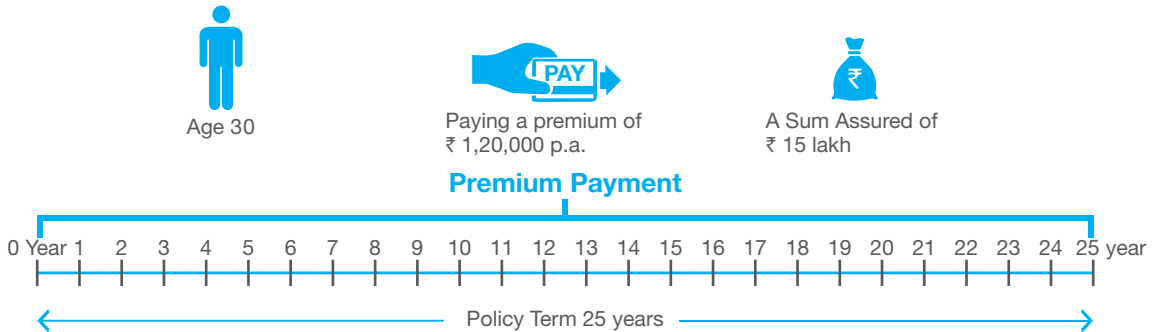
1. At maturity, you will receive fund value calculated at the prevailing NAV on the maturity date along with the Return of Mortality Charges (ROMC), which shall be paid in lumpsum.
2. Alternatively, you can avail the maturity benefit in installments with two months prior notice to the company under ‘Settlement Option’
3. In cases where Life Assured is a minor, the policy will automatically vest in the Life Assured on attaining 18 years of age.

Sample Illustration of Benefits

Ajay is 30 years old and has availed the SBI Life- Smart InsureWealth Plus policy for a payment term of 25 years with a Sum Assured of ₹15 lakh. He is paying a premium of ₹ 1,20,000 p.a. He opts for 100% Equity Fund under the Smart Choice Strategy. Let’s see how he benefits under the plan.

1. Maturity Benefit (Lumpsum)

On the maturity date, Ajay’s maturity benefit, based on the assumed investment returns, is as per the table given below:



At assumed Investment return	Return of Mortality Charge (₹)	Total Maturity Benefit (₹) (Fund Value+) (at the end of 25th year)
of 8%	₹ 9,899	₹ 68,60,913
of 4%	₹ 11,612	₹ 39,41,544

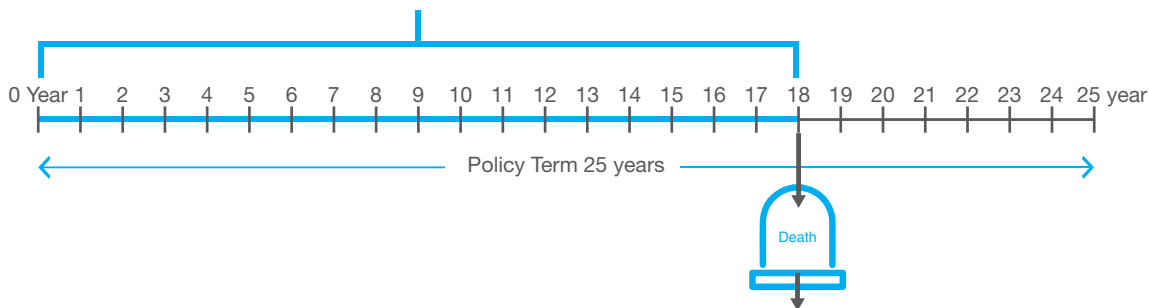


*Fund Value figures are for illustrative purposes & for healthy life. Please note that the above mentioned assumed rates of returns @4% and @8% p. a., are only illustrative scenarios, after considering all applicable charges. These are not guaranteed and they are not higher or lower limits of returns.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

2. Death Benefit

In case of Ajay's unfortunate death at the end of the 18th policy year, the death benefit, based on the assumed investment returns, is as per the table given below

Premium paid till 18th policy Year



At assumed investment return	Death Benefit (at the end of the 18th policy year)
of 8%	₹ 37,42,539
of 4%	₹ 25,52,659



Investment Strategies



You can choose from any of the below 3 investment strategies

Trigger Strategy

- Do you want to take advantage of equity market swings?
- Then this is the strategy that helps in capitalizing the returns.

Auto Asset Allocation Strategy

- Are you an aggressive investor?
- This strategy is meant for targeting high long term returns, through high equity exposure for a longer period.

Smart Choice Strategy

- Are you an active investor targeting high growth over a period of time?
- With this option, you can choose from the 9 funds available
- You have the flexibility to switch between selected funds



- **Change in Investment Strategy**

1. You can opt to change the selected investment strategy at any policy anniversary date.
2. The flexibility to change the investment strategy can be exercised upto 4 times in the entire policy term.
3. What more, you don't need to bear any charges exercising this option
4. When you change your investment strategy, both switching of funds and premium re direction would happen simultaneously. The total existing funds would be re-balanced such that the re- allocation of the existing funds takes place as per the investment strategy chosen
5. All future premiums would also be redirected per the new investment strategy, in the proportion, so opted
6. You can choose only one investment strategy at any point of time
7. This can be done by giving us a written intimation, at least 2 months before the policy anniversary

- **Trigger Strategy:**

1. Your premiums(net of allocation charges) are invested in 80:20 proportions in Equity Fund and Corporate Bond Fund respectively
2. If the NAV of Equity Fund changes by more than 15% at any point of time, the excess or shortage value in the Equity Fund automatically gets re-distributed amongst the 2 funds – Equity Fund & Corporate Bond Fund, in the ratio of 80:20, without any charges
3. This process shall be followed throughout the policy term.

- **Auto Asset Allocation Strategy:**

Your premiums would be invested in Equity Fund, Corporate Bond Fund and Money Market Fund. The percentage of investments would be as per the range as given below, depending on the term to maturity:



Number of policy years till maturity	Equity Fund		Corporate Bond Fund		Money Market Fund	
	Product Specifications		Product Specifications		Product Specifications	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
≥18	60%	80%	20%	40%	0%	0%
17	60%	80%	20%	40%	0%	0%
16	60%	80%	20%	40%	0%	0%
15	60%	80%	20%	40%	0%	0%
14	60%	80%	20%	40%	0%	0%
13	55%	75%	25%	45%	0%	0%
12	50%	70%	30%	50%	0%	0%
11	45%	65%	35%	55%	0%	0%
10	40%	60%	40%	60%	0%	0%
9	35%	55%	45%	65%	0%	0%
8	30%	50%	50%	70%	0%	0%
7	25%	45%	45%	75%	0%	0%
6	20%	40%	40%	80%	0%	20%
5	15%	40%	40%	85%	0%	20%
4	10%	30%	40%	80%	10%	30%
3	5%	25%	40%	80%	15%	35%
2	0%	20%	40%	80%	20%	40%
1	0%	15%	40%	80%	20%	45%



Smart Choice Strategy:

Based on your risk appetite and the objective of investment, you can choose from the 9 funds given below under the Smart Choice Strategy plan. The indicative investments of the respective funds are as follows:

1. Pure Fund: (SFIN: ULIF030290915PUREULPFND111)

The objective of this fund is to provide high equity exposure targeting higher returns in the long term. The Fund invests in Equities of sectors other than -

- a. Banks, Financial institutions and non-banking financial companies,
- b. Breweries, distilleries, alcohol based chemicals, cigarettes, tobacco,
- c. Entertainment (Films, TV etc), Hotels, Gambling, Lotteries, Contests,
- d. Leather, Animal Produce, sugar and hatcheries

Assets	Minimum	Maximum	Risk Profile
Equity	80%	100%	High
Money Market instruments	0%	20%	High

2. Midcap Fund: (SFIN: ULIF031290915MIDCAPFUND111):

The objective of this fund is to provide high equity exposure targeting higher returns in the long term, by investing predominantly in Midcap Companies.

Assets	Minimum	Maximum	Risk Profile
Equity	80%	100%	High
Debt instruments	0%	20%	High
Money Market instruments	0%	20%	High



3. Bond Optimiser Fund (SFIN: ULIF032290618BONDOPTFND111):

The objective of the fund is to earn returns- higher than a pure fixed income fund by investing in a mix of Government Securities, Corporate Bonds, Money Market Instruments and upto 25 percent in Equity instruments.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related Instruments	0%	25%	Low to Medium
Money Market instruments	0%	25%	Low to Medium
Debt instruments	75%	100%	Low to Medium

4. Balanced Fund (SFIN:ULIF004051205BALANCFND111):

The objective of this diversified fund is to provide accumulation of income through investments in both equities and fixed income securities with an attempt to maintain a suitable balance between return and risk.

Assets	Minimum	Maximum	Risk Profile
Equity and Equity related instruments	40%	60%	Medium
Money Market Instruments	0%	40%	Medium
Debt Instruments	20%	60%	Medium



5. Corporate Bond Fund (SFIN:ULIF033290618CORBONDFND111):

The objective of the fund is to earn steady income for policyholders by investing in debt instruments and optimize returns for the portfolio by predominantly investing in Corporate Bonds of medium term maturities.

Assets	Minimum	Maximum	Risk Profile
Corporate Bonds	70%	100%	Low to Medium
Money market Instruments & Mutual Funds	0%	30%	Low to Medium
Government Securities	0%	30%	Low to Medium

6. Equity Optimiser Fund (SFIN:ULIF010210108EQTYOPTFND111):

The objective of this fund is to provide equity exposure targeting higher returns through long term capital gains.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity related instruments	60%	100%	High
Debt instruments	0%	40%	High
Money Market instruments	0%	40%	High

7. Equity Fund (SFIN: ULIF001100105EQUITY-FND111):

The objective of this fund is to provide high equity exposure targeting higher returns in the long term.

Assets	Minimum	Maximum	Risk Profile
Equity and Equity related instruments	80%	100%	High
Debt instruments	0%	20%	High
Money Market instruments	0%	20%	High



8. Growth Fund (SFIN: ULIF003241105GROWTH-FND111):

To provide long term capital appreciation through investment primarily in equity and equity related instruments with a small part invested in debt and money market for diversification and risk reduction.

Assets	Minimum	Maximum	Risk Profile
Equity & equity related instruments	40%	90%	Medium to High
Debt Instruments	10%	60%	Medium to High
Money Market Instruments	0%	40%	Medium to High

9. Money Market Fund (SFIN: ULIF005010206MONYMKTFFND111):

The objective of this fund is to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Assets	Minimum	Maximum	Risk Profile
Debt instruments	NIL	20%	Low
Money Market instruments	80%	100%	Low

General Fund:

Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111):

1. This is a segregated fund of the Company. This fund will not be offered as an investment choice to the policyholder.
2. The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and liquid assets and also accumulation of income through investment in fixed income securities and liquid assets.
3. The proceeds of the discontinued policy shall be refunded only upon completion of the lock in period, or end of revival period as the case may be, wherever applicable.



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

The current minimum guaranteed interest rate applicable on the discontinued policy fund shall be 4% p.a. and is subject to change as per declaration by Insurance Regulatory and Development Authority of India (IRDAI) from time to time.

The income earned on the fund value over and above the minimum guaranteed interest rate shall also be apportioned to this fund and shall not be made available to the shareholders.

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

- **Settlement Option**

- On Maturity, you may choose to receive the Fund value in installments, with 2 months prior notice to the Company.
- You can choose the settlement period for a term of 2,3,4 or 5 years from the date of maturity.
- You can receive the Payments as yearly, half-yearly, quarterly or monthly installments depending on your choice. Half-yearly, quarterly and monthly frequencies are available only through ECS credit.
- We will make the first payment on the date of maturity and further payments will be made on the first day of each year, half-year, quarter or month depending on the chosen settlement frequency.
- The first installment will be calculated as the Fund Value as on date of maturity divided by total number of installments based on the chosen frequency and settlement period.
- Each further installment will be calculated as the then available Fund Value divided by number of outstanding installments.
- The last installment would be the then available fund value.



- The entire Return of Mortality Charge benefit amount will be paid along with the first instalment of the Fund Value.
- The redemption of units from each fund will be based on the percentage of that fund to the total fund value as on the date of payment.
- During the settlement period, your Fund Value will remain invested in the existing funds as per your prior allocation.
- The investment risk is continued to be borne by you. No charges except Fund Management Charges and applicable taxes will be deducted.
- You cannot make Partial withdrawals and switches during this period. At any point of time, if you ask for payment of remaining Fund Value the same will be paid immediately.
- There will be no option to change the frequency, duration of the settlement after exercising the initial option and receipt of the first installment as per the settlement option
- In case of death before the end of the settlement period, remaining Fund Value is payable immediately as a lump Sum to the nominee beneficiary or legal heir of life assured, as the case may be.

- **Return of Mortality Charges (ROMC)**

1. At the end of the your Policy Term, on the maturity date, the total amount of mortality charges deducted in respect of life cover provided throughout the policy term, will be paid back to you.
2. ROMC is not applicable in case of surrender, Discontinuance or Paid-up policy and will be payable provided you have paid all due premiums under the policy have been paid.
3. ROMC will be excluding any extra mortality charge and / or applicable taxes levied on the mortality charge deducted.
4. Where maturity is paid in lumpsum, the ROMC is paid along with the Fund Value and will not get added to the Fund.
5. Wherever the settlement option is chosen, the ROMC will be paid in lump sum along with the 1st installment and will not get added to the Fund.

You can use these maturity proceeds to fulfill the bigger dreams of life like -buying a second home, planning your child's foreign education, etc.



- **Get rewarded for staying invested with Loyalty Additions**

1. We reward In-force policies with Loyalty Additions starting from the end of 11th Policy Year and on regular intervals (as mentioned in the below table), till the end of the selected policy term.
2. Your policy is eligible for Loyalty additions provided it is in force and all due premiums have been paid
3. Loyalty additions would be added to your fund value on the last day of every Policy Year from the 11th Policy Year onwards after they are unitized based on the unit price on the day on which loyalty additions become due.
4. The loyalty addition would be a percentage of the average fund value over the 1st day of each of the last 12 policy months from the date of allocation of loyalty addition.
5. If your policy was not in-force but revived subsequently, Loyalty Additions would be credited on the date of revival, provided all due premiums have been paid.
6. In case of paid-up policies, future loyalty additions will not be added to the fund. However, the loyalty additions already added to the Fund, prior to policy acquiring paid-up status will remain invested.

Last Day of the Policy Year (nth)	Loyalty Addition (% of the average fund value)
1-10	Nil
11-25	0.3%



Systematic Monthly Withdrawal (SMW)



Systematic Monthly Withdrawal is an automated partial withdrawal facility available to the policyholder.

From Policy Year 11 onwards, you can avail the Systematic Monthly Withdrawal to meet your regular expenses/ to have a fixed monthly payout. By submitting an application to such effect, you can withdraw money from the fund value in a planned manner.

Under SMW, you have the flexibility to choose:

1. **Systematic Monthly Withdrawal** Amount as an absolute amount (minimum monthly amount of ₹ 5,000 in multiples of ₹ 1,000)
2. Duration of the SMW (in months) – Minimum period is 6 months
3. Start date and End date of the Systematic Monthly Withdrawal
4. Maximum monthly amount: 1.25% of Fund Value as on SMW request date.
 - The Systematic Monthly Withdrawal amount can be modified at any point in time (advance notice of 3 months would be required).
 - Both SMW and Partial withdrawal can be availed simultaneously.
 - Systematic Monthly Withdrawal will not be allowed if fund value, as consequence of this withdrawal is reduced to less than 50% of the total premiums paid.
 - You can activate Systematic Monthly Withdrawal as many times as you wish, provided all the conditions for partial withdrawal are satisfied.
 - You would be required to pay the due premiums during this period. In case the policy lapses, the SMW shall cease from the end of the grace period.
 - SMW would cease on the date of receipt of death claim intimation
 - The SMW period would have to be chosen such that the period does not go beyond the policy term.
 - All conditions for partial withdrawal are applicable.



- **Switching:** 

1. This facility will be available under Smart Choice Strategy.
2. This facility will be available at any point of time during the policy term.
3. You can make unlimited free switches at any point of the time during the policy term.
4. Minimum switch amount is ₹ 5,000.
5. There are no restrictions on the number of switches during a particular policy year or during entire policy term.
6. Any amount/percentage can be switched from any fund to more than one fund in minimum proportion/percentage of 1.

- **Premium Redirection:** 

1. Premium redirection will be available only under Smart Choice Strategy.
2. You can make unlimited free premium redirections from the 2nd policy month onwards and anytime during the policy term
3. You may alter the allocation percentages for future premiums by giving notice in writing to SBI Life two weeks prior to the receipt of the relevant premium.
4. Redirection is applicable only to the future premiums and will not affect the existing units.

- **Partial withdrawals:** 

1. In case of any need, the product offers you liquidity. You can opt to make a Partial withdrawal after the 5th policy year or on attainment of age 18 by the life assured whichever is later.
2. Other than systematic monthly withdrawal, a maximum of 4 partial withdrawals can be made in one policy year and not more than 10 partial withdrawals are allowed in the entire policy term in case of policy term 10 years or 15 partial withdrawals for policy term above 10 years.
3. We will allow one free withdrawal for each policy year starting from 6th to 10th Policy Year and remaining 3 would be chargeable. Partial withdrawals made after 10th policy year are free of charges.



4. A charge of Rs 100 per withdrawal in excess of one free partial withdrawal during 6-10 policy years will be charged. This charge will be recovered by way of cancellation of units.
5. You cannot carry forward free unused partial withdrawal for future policy years.
6. You would have to make a Partial withdrawal of Minimum amount of ₹ 5,000 (in multiple of ₹ 1,000).
7. You can make a Maximum Partial withdrawal of up to 15% of Fund Value as on withdrawal request date.
8. Partial withdrawals will not be allowed if fund value, as consequence of this withdrawal is reduced to less than 50% of the total premiums paid.

Additional Features of the Plan

- **Tax Benefit**

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

- **Free Look Period:**

1. You can review the terms and conditions of the policy, within 15 days (for policies purchased through channels other than Direct Marketing) and 30 days (for policies sold through distance marketing and electronic policies), from the date of the receipt of the policy document and in case you disagree with any of those terms and conditions, you have the option to return the policy stating the reasons for your objection.
2. We shall refund you the amount arrived as per the following formula:

Fund Value,

Plus (Premium Allocation Charges + Mortality Charges) along with applicable taxes already deducted

Minus the following:

(Mortality Charges along with applicable taxes, proportionate to the period you were covered + Medical Expenses, if any + Cost of Stamp Duty)



3. On free-look cancellations, the units of each Fund will be liquidated at the NAV as follows:
 - If the cancellations request along with the policy document, etc. is received before 3.00 p.m. on any day: Closing NAV of the same day.
 - If the cancellations request along with the policy document, etc. is received after 3.00 p.m. on any day: Closing NAV of the next business day.

The amount will be paid in lumpsum.

- **Grace Period for non- forfeiture provisions:**

You have a grace period of 15 days from due date for premium payment. The policy will be treated as in-force during the grace period.

- **Discontinuance of Premium:**

On discontinuance of premium, you can either:-

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

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



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

- **If premium is discontinued during first 5 policy years**
 - Your fund value as on that date will be disinvested and credited to Discontinued Policy Fund net of relevant discontinuance charge.
 - If you revive the policy within 2 years time then revival procedure as stated in Revival conditions would be applicable.
 - If you do not revive within the revival period then the discontinuance fund value as on the end of revival period or the first business day of 6th policy year, whichever is later, would be paid to you and the contract would be terminated.

- **If premium is discontinued after first 5 policy years:**
 - During the revival period your policy is deemed to be in force with risk cover, as per terms and conditions of the policy. All Applicable Charges would continue to be deducted.
 - If you revive the policy, then the revival procedure as stated in Revival conditions would be applicable.
 - If you do not revive within revival period, then the fund value as on the end of revival period or the date of maturity, whichever is earlier, would be paid to you and the contract would be terminated.

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



- **During first 5 policy years**

- Your fund value as on that date will be disinvested and credited to Discontinued Policy Fund net of relevant discontinuance charge.
- The fund value of the discontinuance policy fund as on the first working day of 6th policy year will be paid.
- If death occurs before the payment of discontinued policy value then the same is paid to the nominee/beneficiary immediately.

- **After first 5 policy years:**

- Your fund value as on that date will be paid to you immediately.

If you choose to convert the policy into paid-up policy (option available only when 5 years full premium has been paid)

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

If the policy is in a paid up status or is in the revival period and the fund value at any time falls below one annual premium, then the policy will be terminated and the fund value then available would be paid to the policyholder.



- **Revival:**

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

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

- If you opt to revive the policy within 2 years time, then the Discontinued Policy Fund will be disinvested and the discontinuance charge, previously deducted, would be added back to this disinvested fund amount.
- Company will automatically shift the resultant fund to your chosen funds in the same proportion as the fund options originally chosen or as chosen in the last switched proportion, whichever is the latest.
- Units will be allocated based on the NAV as on the date of such revival.
- Premium allocation charges and Policy Administration charges, if any for the period, starting from the date of first unpaid premium will be deducted.

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

- Due premiums paid by you, net of charges would be invested in the same proportion as the fund options originally chosen or as chosen in the last switched proportion, whichever is the latest.
- Units will be allocated based on the NAV as on the date of such revival.
- Any due Loyalty additions are added at the time of revival.
- Premium allocation charges and Policy Administration charges for the period, starting from the date of first unpaid premium will be deducted.



- **Surrender:**

1. You can surrender your policy at any time during the policy term.
2. Once you surrender the policy, you will not have the option to revive it.
3. After surrender request, no further premiums are due and no further charges are deducted.
4. Your rights and benefits under the policy shall cease after we pay the surrender value.

If you surrender in the first 5 policy years, then

- The lock in condition applies.
- Your Fund Value net of appropriate discontinuance charges (if any) at the time of surrender request will be transferred to the Discontinued Policy Fund.
- You will earn a minimum interest rate of 4% p.a. or as prescribed in the prevailing regulation on this Fund.
- Fund Management Charge of Discontinued Policy Fund shall be deducted.
- Your life cover will cease to apply.
- The Fund Value will be payable on the 1st working day of the 6th policy year.

If you surrender after the completion of first 5 policy years, the fund value is payable immediately.

- **Nomination:** Nomination will be allowed under the plan as per Section 39 of Insurance Act, 1938, as amended from time to time.
- **Assignment:** Assignment will be allowed under the plan as per Section 38 of Insurance Act, 1938, as amended from time to time.



Charges under the plan



- 1. Premium Allocation Charge (as a % of premium):** This charge shall be deducted from Premiums at the time of receipt of such Premium.

Policy Year	Premium Allocation Charge
1	8.00%
2-5	5.50%
6-10	3.50%
11-25	3.00%

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

- 2. Policy Administration Charges:**

Policy Year	Policy Administration Charge
1-5	Nil
6-25	₹ 150 per month



3. Fund Management Charges:

FMC is levied as a percentage of the asset value of the relevant Fund before calculating the NAV of the respective Fund on a daily basis as per the rates below:

Fund Name	Fund Management Charges
Equity Fund	1.35% p.a.
Equity Optimizer Fund	1.35% p.a.
Growth Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Optimiser Fund	1.15% p.a.
Corporate Bond Fund	1.15% p.a.
Pure Fund	1.35% p.a.
Midcap Fund	1.35% p.a.
Money Market Fund	0.25% p.a.
Discontinued Policy Fund	0.50% p.a.

The FMC for all Funds except Discontinued Policy Fund would be subject to a cap of 1.35%. However, revision of charges would be subject to IRDAI's prior approval



4. Discontinuance Charges:

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

Year of discontinuance ^{%%}	Discontinuance Charge
1	Lower of 6% of (AP ^{\$\$} or FV ^{^^}) subject to maximum of ₹ 6,000
2	Lower of 4% of (AP ^{\$\$} or FV ^{^^}) subject to maximum of ₹ 5,000
3	Lower of 3% of (AP ^{\$\$} or FV ^{^^}) subject to maximum of ₹ 4,000
4	Lower of 2% of (AP ^{\$\$} or FV ^{^^}) subject to maximum of ₹ 2,000
5 onwards	Nil

^{%%}Date of Discontinuance of the Policy, shall be the date on which the Company receives the intimation from the Policyholder, about discontinuance of the Policy or surrender of policy on the expiry of the notice period provided, whichever is earlier.

^{\$\$}AP = Annualized Premium

^{^^}FV= Fund Value



5. Mortality Charges:

The mortality charges will be applicable from the date of commencement of risk.

Mortality charges are deducted on the first working day of each policy month by way of cancellation of appropriate number of units.

Mortality charges will be based on your age and Sum at Risk at the time of charge deduction.

Mortality charges will attract applicable taxes.

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

- **Taxes**

You are liable to pay the Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on all the applicable charges as per the product feature. Taxes will be collected over and above the charges deducted under the product as given above.

- **Policy Loan Provisions**

Your policy will not be eligible for any loans.



- **NAV Computation**

The Net Asset Value (NAV) will be declared daily on the unit funds, enabling the policyholder to track the performance of the fund selected by him/her.

NAV of the fund shall be computed as:

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

The Company will value the Funds on each day that the financial markets are open. However, the Company may value the Funds less frequently in extreme circumstances external to the Company, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company feels that certainty as to the value of assets has been resumed. The deferment of the valuation of assets will be with prior consultation with IRDAI.

- **Suicide Claim Provision:**

- If the life assured, whether sane or insane, commits suicide, within one year from the date of inception of policy or from the date of revival, then in such event, the fund value as on the date of death shall be payable and all benefits under the policy will cease.
- Any charges recovered subsequent to the date of death shall be paid back to the nominee, beneficiary or legal heir along with the fund value.



Risk borne by the Policyholder:

- i **“IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER”**
- ii Unit Linked Life Insurance Products are different from the traditional insurance products and are subject to risk factors
- iii The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- iv SBI Life Insurance Company is the name of the Insurance Company and SBI Life – Smart InsureWealth Plus is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- v Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer.
- vi The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns.
- vii Past performance of the Fund Options is not indicative of future performance
- viii All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.

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



Prohibition of Rebates:

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

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

Non-Disclosure:

Extract of Section 45, as amended from time to time

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



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

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

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

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

Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.





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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.
Public receiving such phone calls are requested to lodge a police complaint.