

Benefit Illustration (BI) : SBI Life -Smart Money Back Plus (UIN : I1IN174V01) | An Individual, Non-Linked, Participating(PAR), Life Insurance, Savings Product.

Proposal No. : _____

Channel / Intermediary : _____

Introduction

The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification. For further information on the product, and its benefits please refer to the sales brochure and/or policy document.

Proposer and Life Assured Details :-

Name of the Prospect / Policyholder	HIII
Age of the Prospect / Policyholder (Years)	30
Name of the Life Assured	Lociked
Age of the Life Assured (Years)	30

Staff	No
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How to read and understand this benefit illustration?

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy, at two assumed rates of interest i.e. 8% p.a and 4% p.a.

Some benefits are guaranteed and some benefits are variable with return based on the future performance of your interest carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment return, of 8% p.a. and 4% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

Policy Details

Policy Option/ Benefit Option	NA
Policy Term (Years)	21
Premium Payment Term (Years)	7
Mode / Frequency of Premium Payment	Yearly
Bonus Type	Reversionary Bonus

Amount of Instalment Premium (Rs.)	74,596.72
Sum Assured (Rs.)	5,00,000
Sum Assured on Death (at inception of the policy) (Rs.)	8,20,564
GST Rate (Rate of Applicable Tax)	NIL

Rider Details

Rider Name: SBI Life – Accident Benefit Rider (I1IB04IV01)	Rider Policy Term (Years)	Rider Premium Payment Term (Years)	Rider Sum Assured (Rs.)	Rider Instalment Premiums (Rs.)
Option A : Accidental Death Benefit (ADB)	-	-	-	-
Option B : Accidental Partial Permanent Disability Benefit (APPD)	-	-	-	-

Premium Summary

	Base Plan (Rs.)	Riders (Rs.)	Total Instalment Premium (Rs.)
Instalment Premium without GST	74596.72	0.00	74596.72
Instalment Premium with 1st Year GST	74596.72	0.00	74596.72
Instalment Premium with GST 2nd year	74596.72	0.00	74596.72

Benefit Illustration for SBI Life - Smart Money Back Plus

Policy year	Annualized premium	Guaranteed Benefits					Non-Guaranteed Benefits @ 4% p.a.					Non-Guaranteed Benefits @ 8% p.a.					Total benefits (including Guaranteed and Non-Guaranteed benefits)			
		Guaranteed Additions / Other Guarantees	Survival Benefits	Surrender Benefit (GSV)	Death Benefit	Maturity Benefit	Reversionary bonus	GSV	SSV	Surrender Benefit (Surrender Value)	Reversionary bonus	GSV	SSV	Surrender Benefit (Surrender Value)	Maturity Benefit		Death Benefit		Total Maturity benefit, incl. Terminal bonus, if any, @ 4%	Total Maturity benefit, incl. Terminal bonus, if any, @ 8%
															Total Maturity benefit, incl. Terminal bonus, if any, @ 4%	Total Maturity benefit, incl. Terminal bonus, if any, @ 8%	Total Death benefit, incl. Terminal bonus, if any, @ 4%	Total Death benefit, incl. Terminal bonus, if any, @ 8%		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
1	74,597	-	-	-	8,20,564	-	500	-	41,581	41,581	15,000	-	45,275	45,275	-	-	8,21,064	8,35,564		
2	74,597	-	-	44,758	8,20,564	-	1,000	44,938	83,161	83,161	30,000	50,158	90,550	90,550	-	-	8,21,564	8,50,564		
3	74,597	-	-	78,327	8,20,564	-	1,500	78,627	1,33,561	1,33,561	45,000	87,327	1,45,419	1,45,419	-	-	8,22,064	8,65,564		
4	74,597	-	75,000	1,49,193	8,20,564	-	2,000	1,49,613	1,90,693	1,90,693	60,000	1,61,793	2,07,612	2,07,612	-	-	8,22,564	8,80,564		
5	74,597	-	-	1,11,492	8,20,564	-	2,500	1,12,067	1,80,275	1,80,275	75,000	1,28,742	2,02,909	2,02,909	-	-	8,23,064	8,95,564		
6	74,597	-	-	1,48,790	8,20,564	-	3,000	1,49,540	2,48,347	2,48,347	90,000	1,71,290	2,77,414	2,77,414	-	-	8,23,564	9,10,564		
7	74,597	-	-	1,86,089	8,20,564	-	3,500	1,87,069	3,85,549	3,85,549	1,05,000	2,15,489	4,24,319	4,24,319	-	-	8,24,064	9,52,864		
8	-	-	1,00,000	2,01,754	8,20,564	-	4,000	2,02,954	3,98,885	3,98,885	1,20,000	2,37,754	4,54,175	4,54,175	-	-	8,24,564	9,71,764		
9	-	-	-	1,17,419	8,20,564	-	4,500	1,18,904	3,22,250	3,22,250	1,35,000	1,81,989	3,95,217	3,95,217	-	-	8,25,064	9,90,664		
10	-	-	-	1,33,084	8,20,564	-	5,000	1,34,884	3,33,181	3,33,181	1,50,000	1,87,084	4,22,573	4,22,573	-	-	8,25,564	10,09,564		
11	-	-	-	1,48,750	8,20,564	-	5,500	1,50,895	3,44,476	3,44,476	1,65,000	2,13,100	4,51,882	4,51,882	-	-	8,26,064	10,28,464		
12	-	-	1,25,000	1,64,415	8,20,564	-	6,000	1,66,935	3,56,152	3,56,152	1,80,000	2,40,015	4,83,387	4,83,387	-	-	8,26,564	10,47,364		
13	-	-	-	55,080	8,20,564	-	6,500	58,070	2,54,990	2,54,990	1,95,000	1,44,780	4,02,997	4,02,997	-	-	8,27,064	10,66,264		
14	-	-	-	75,967	8,20,564	-	7,000	79,467	2,63,011	2,63,011	2,10,000	1,80,967	4,30,034	4,30,034	-	-	8,27,564	10,85,164		
15	-	-	-	91,633	8,20,564	-	7,500	95,758	2,71,258	2,71,258	2,25,000	2,15,383	4,58,934	4,58,934	-	-	8,28,064	11,04,064		
16	-	-	1,50,000	1,07,298	8,20,564	-	8,000	1,12,018	2,83,797	2,83,797	2,40,000	2,48,898	4,89,830	4,89,830	-	-	8,28,564	11,22,964		
17	-	-	-	-	8,20,564	-	8,500	3,325	1,53,596	1,53,596	2,55,000	1,65,730	3,86,116	3,86,116	-	-	8,29,064	11,41,864		
18	-	-	-	-	8,20,564	-	9,000	6,390	1,63,739	1,63,739	2,70,000	1,91,700	4,10,487	4,10,487	-	-	8,29,564	11,60,764		
19	-	-	-	4,294	8,20,564	-	9,500	11,609	1,74,522	1,74,522	2,85,000	2,23,744	4,36,392	4,36,392	-	-	8,30,064	11,79,664		
20	-	-	-	19,959	8,20,564	-	10,000	28,339	1,86,012	1,86,012	3,00,000	2,71,959	4,63,920	4,63,920	-	-	8,30,564	11,98,564		
21	-	-	-	19,959	8,20,564	200,000	10,500	29,514	1,98,134	1,98,134	3,15,000	3,06,609	4,93,172	4,93,172	2,10,500	5,96,900	8,31,064	12,17,464		

Notes :

- Annualized premium shall be the premium amount payable in a year, excluding taxes, underwriting extra premiums, rider premiums, and loadings for modal premium.
- All Benefit amounts are derived on the assumption that the policies are "in-force"
- The illustration is for an healthy individual with age as mentioned above.
- Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV), whichever is higher, is the Surrender Value Benefit payable. SSV mentioned above is not guaranteed and any change in surrender value calculation method shall be made subject to prior approval of the Authority.
- Surrender Benefit mentioned under Guaranteed Benefits does not include surrender value of vested reversionary bonuses since the bonuses are not guaranteed. However, the same is considered while calculating the GSV mentioned under Non-Guaranteed Benefits @4% p.a. and 8% p.a.
- Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) mentioned in above table are at beginning of the Policy year except for Year 1. Where in year 1, surrender benefit is payable at the end of the first Policy year, subject to payment of first full Policy year's premium.
- The surrender values may be different than those illustrated above on account of multiple factors such as policy month in which surrender taking place, non-payment of all the instalment premiums payable in that policy year etc. The policyholder is advised to check the surrender value.
- The Death Benefit, Maturity Benefit and Reversionary Bonus mentioned in above table are at the end of the Policy year.
- In any case, the total death benefit during the policy term shall not be less than 105% of the total premium paid (including any extra premium, rider premium and taxes, if any).
- Bonuses mentioned above will be declared based on statutory valuation carried out at the end of every financial year. Reversionary Bonus, if declared, would be expressed as a percentage of Basic Sum Assured and Terminal Bonus, if declared, would be expressed as a percentage of Reversionary Bonus.
- Bonus rates assumed under the Benefit Illustration are not guaranteed and the actual benefits under the policy will vary from those shown in the Benefit Illustration.
- Taxes shall be deducted from the benefit proceeds (i.e. maturity, surrender etc.) as applicable, which are considered as taxable under the prevalent Tax Laws.
- Tax laws are subject to change from time to time. Please consult your tax adviser for further details.
- Services of Individual Life Insurance business are exempted as notified under Goods and Services Tax (GST) w.e.f. September 22, 2023.
- Any statutory levy/duty/surcharge/cess at the rate notified by the Central Government / State Government / Union territory of India from time to time, shall be levied as per the provisions of the prevalent tax laws.

Important :

You may receive a Welcome Call from our representative to confirm your proposal details like Date of Birth, Nominee Name, Address, Email ID, Sum Assured, Premium amount, Premium Payment Term etc. You may have to undergo Medical Test based on our Underwriting Requirements.

I, _____ (name), have explained the premiums and benefits under the product fully to the prospect/policyholder.
Place: _____
Date: _____ Signature of Agent / Intermediary / Official of the Insurer

I, _____ (name), having received the information with respect to the above, have understood the above statement before entering into the contract.
Place: _____
Date: _____ Signature of Prospect/Policyholder