

SBI Life Insurance Co. Ltd
Registered & Corporate Office: 'Natraj', M.V.Road and Western Express Highway Junction, Andheri (East), Mumbai - 400069
IRDAI Registration No. 111 | Website: www.sbilife.co.in | Email: info@sbilife.co.in | CIN: L99999MH2000PLC129113
Toll Free: 1800 267 9090 (Customer Service Timing: 24X7)

Benefit Illustration (BI) : SBI Life -Smart Platina Assure (UIN : 11IN126V07) | An Individual, Non-Linked, Non-Participating Life Insurance savings product

Proposal No. : XXXXX

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	Sid
Age of the Prospect / Policyholder (Years)	35
Name of the Life Assured	Test case
Age of the Life Assured (Years)	35
Gender of the Life Assured	Male

Staff	No
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This benefit illustration is intended to show year-wise premiums payable and benefits under the policy.

Policy Details

Policy Option	Not Applicable
Policy Term (Years)	15
Premium Payment Term (Years)	7
Mode / Frequency of Premium Payment	Yearly

Amount of Installment Premium (Rs.)	1,00,000.00
Sum Assured (Rs.)	8,40,000
Sum Assured on Death (at inception of the policy) (Rs.)	10,00,000
GST Rate (Rate of Applicable Tax)	1. 4.5% in the 1st policy year and 2.25% from 2nd policy year onwards 2. Rider (if opted) : 18% throughout

Rider Details

Rider Name : SBI Life – Accident Benefit Rider (111B041V01)	Rider Policy Term (Years)	Rider Premium Payment Term (Years)	Rider Sum Assured (Rs.)	Rider Installment Premiums (Rs.)
Option A: Accidental Death Benefit (ADB)	7	7	100000	47.00
Option B: Accidental Partial Permanent Disability Benefit (APPD)	7	7	100000	34.00

Premium Summary

	Base Plan	Riders	Total Installment Premium
Installment Premium without GST	100000.00	81.00	1,00,081.00
Installment Premium with 1st Year GST	104500.00	95.58	1,04,595.58
Installment Premium with GST 2nd Year onwards	102250.00	95.58	1,02,345.58

Amounts in Rupees		Guaranteed					Non - Guaranteed	
Policy year	Annualized premium	Survival Benefits / Loyalty Additions	Other Benefits if any (Guaranteed Additions)	Maturity Benefit	Death benefit	Guaranteed Surrender Value (GSV)	Special Surrender Value (SSV)	Surrender Value Payable
1	1,00,000	0	5,050	0	10,05,050	0	63,304	63,304
2	1,00,000	0	15,150	0	10,15,150	60,000	1,24,070	1,24,070
3	1,00,000	0	30,300	0	10,30,300	1,05,000	2,04,181	2,04,181

4	1,00,000	0	50,500	0	10,50,500	2,00,000	2,92,364	2,92,364
5	1,00,000	0	75,750	0	10,75,750	2,50,000	3,87,603	3,87,603
6	1,00,000	0	1,06,050	0	11,06,050	3,00,000	4,90,315	4,90,315
7	1,00,000	0	1,41,400	0	11,41,400	3,50,000	6,00,978	6,00,978
8	-	0	1,76,750	0	11,76,750	3,92,000	6,42,959	6,42,959
9	-	0	2,12,100	0	12,12,100	4,27,000	6,87,939	6,87,939
10	-	0	2,47,450	0	12,47,450	4,69,000	7,35,773	7,35,773
11	-	0	2,82,800	0	12,82,800	5,11,000	7,86,365	7,86,365
12	-	0	3,18,150	0	13,18,150	5,53,000	8,40,041	8,40,041
13	-	0	3,53,500	0	13,53,500	5,88,000	9,28,887	9,28,887
14	-	0	3,88,850	0	13,88,850	6,30,000	10,29,950	10,29,950
15	-	0	4,24,200	12,64,200	14,24,200	6,30,000	11,41,387	11,41,387
16	-	0	0	0	0	0	0	0
17	-	0	0	0	0	0	0	0
18	-	0	0	0	0	0	0	0
19	-	0	0	0	0	0	0	0
20	-	0	0	0	0	0	0	0

Notes :

1. Annualized premium shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
2. All Benefit amounts are derived on the assumption that the policies are "in-force".
3. The illustration is for an healthy individual with age as mentioned above.
4. Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV), whichever is higher, is the Surrender Value 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
5. 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.
6. 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 installment premiums payable in that policy year etc. The policyholder is advised to check the surrender value payable with the company before surrendering.
7. The Guaranteed Additions, Maturity Benefit and Death Benefit mentioned in above table are at the end of the Policy year.
8. In any case, the total death benefit during the policy term shall not be less than 105% of the total premiums paid (excluding GST, extra premium and rider premiums, if any).
9. TDS shall be deducted from the benefit proceeds (i.e. maturity, surrender etc) , as applicable, which are considered as taxable under the Income Tax Laws.
10. Tax laws are subject to change from time to time. Please consult your tax advisor for further details.
11. Goods and Service Tax (GST)/ Cess and / or any other statutory levy/duty/surcharge at the rate notified by the Central Government / State Government / Union territory of India from time to time, shall be levied on premium / charges (as applicable) as per the provisions of the prevalent tax law.

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 tests 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