

Benefit Illustration (BI) : SBI Life -Smart Platina Plus (UIN : 111N133V05) | An Individual, Non-Linked, Non-Participating, Life Insurance Savings Product

Proposal No. : _____

Channel / Intermediary: Others

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

Proposer and Life Assured Details

| | |
|--|-----------|
| Name of the Prospect/Policyholder | Test case |
| 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 |
|-------|----|

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy.

Policy Details

| | | | |
|-------------------------------------|-------------------|---|---|
| Policy Option (Income Option) | Guaranteed Income | Amount of Installment Premium (Rs.) | 50000.00 |
| Policy Term (Years) | 23 | Sum Assured (Rs.) | 550000.00 |
| Premium Payment Term (Years) | 7 | Sum Assured on Death (at inception of the policy) (Rs.) | 550000.00 |
| Mode / Frequency of Premium Payment | Yearly | 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 |
| Guaranteed Income Payout Frequency | Yearly | Guaranteed Income (Rs.) | 26110.00 |
| | | Payout Period | 15 years |

Riders Details

| Rider Name: SBI Life – Accident Benefit Rider (111B041V01) | Rider Policy Term (Years) | Rider Premium Paying Term (Years) | Rider Sum Assured (Rs.) | Rider Installme nt Premiums (Rs.) |
|---|------------------------------------|---|----------------------------------|---|
| Option A : Accidental Death Benefit (ADB) | 7 | 7 | 50000 | 23.50 |
| Option B : Accidental Partial Permanent Disability Benefit (APPD) | 7 | 7 | 50000 | 17.00 |

Premium Summary

| | | | | | | | | |
|--|---|---|---|---|---|---|---|---|
| | - | 0 | 0 | 0 | 0 | - | 0 | 0 |
| | - | 0 | 0 | 0 | 0 | - | 0 | 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. In life Income option, Guaranteed income would stop on death of the life assured. In Guaranteed Income Option, Guaranteed income would continue during the payout period even after the death of the life assured.
5. 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
6. 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
7. 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
8. The Maturity Benefit and Death Benefit mentioned in above table is at the end of the Policy year.
9. 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).
10. 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.
11. Tax laws are subject to change from time to time. Please consult your tax advisor for further details.
12. 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

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