

Why SBI Life – Smart Platina Assure?

Fulfil your aspiration to accomplish your dream and achieve your goals independently, while making sure that your loved ones are protected. With **SBI Life - Smart Platina Assure**, a guaranteed return savings plan that provides life cover for your family and helps to achieve your desired goals in life.

- **Protection:** Life cover throughout the policy term
- **Guaranteed Additions:** Enjoy Guaranteed Additions[^] of 5.75% or 6.25% at the end of each policy year
- **Limited Premium Payment Term:** Pay for just 7 or 10 years and enjoy the benefit throughout the policy term of 15 or 20 years respectively.
- **Tax benefits*:** Get tax benefits as per the prevailing norms under the Income Tax Act, 1961

*Tax benefits, are as per the provisions of the Income Tax laws & are subject to change from time to time. Please consult your tax advisor for further details

[^]Guaranteed Additions

Guaranteed additions are added at a rate on the sum of the annualized premiums^{^^} paid till date, at the end of each policy year for in-force policies.

Guaranteed addition amount = Rate of Guaranteed additions X cumulative premiums paid excluding applicable taxes, underwriting extra premiums and loading for the modal premium.

The Guaranteed Additions will be 5.75% for annualized premium less than ₹1,00,000 and 6.25% for annualized premium of ₹ 1,00,000 and above.

Illustration

Mr. Malik aged 40 years, has chosen an annualized premium of ₹1,00,000^{^^} p.a. for Premium Payment Term of 7 years and 15 years Policy Term. His Basic Sum Assured is ₹8, 40,000.

Pay
₹1,00,000 p.a.
Total premium paid ₹7,00,000 during the premium paying term of 7 years.

Get

Benefit Summary	
Basic Sum Assured	₹8,40,000
Guaranteed Additions	₹5,25,000
Maturity Benefit (Basic Sum Assured + Guaranteed Additions)	₹13,65,000

^{^^}Annualized premium shall be premium payable in a year chosen by the policyholder, excluding applicable taxes, underwriting extra premiums and loadings for modal premiums, if any.

Note: Above illustration is for a healthy male life assured and assumes all due premium until maturity are paid. The Benefits might vary depending upon the age and annualized premium.

In case of unfortunate event of death of Mr. Malik, the nominee will get ₹10, 00,000 + Accrued Guaranteed Additions, if any, as Death Benefit

Plan at a Glance

Age** at Entry	Minimum: 30 days If the life assured is minor, date of commencement of policy and date of commencement of risk shall be same and the policyholder/proposer can be parents or legal guardian. This shall be as per our Board approved underwriting policy.	Maximum: 60 years																				
Maximum Age** at Maturity	75 years																					
Policy Term	15 & 20 years Note: If the life assured is minor, the policy term should be appropriately chosen so as to ensure that life assured will be at least 18 years (last birthday) as on the maturity date.																					
Premium Payment Term (PPT)	7 years for policy term of 15 years 10 years for policy term of 20 years																					
Premium Frequency	Yearly / Monthly The monthly premium for monthly mode as percentage of annualized premium is 8.50% of annualized premium.																					
Annualized Premium^^ (in multiples of ₹1,000)	Minimum: ₹50,000	Maximum: No limit (subject to Board approved underwriting policy)																				
Basic Sum Assured (BSA)	Minimum: ₹3,15,000	Maximum: No limit (subject to Board approved underwriting policy)																				
	BSA = Maturity factor X PPT X Annualized Premium Where, the Maturity Factor would be based on the Age at entry and Premium Payment Term, which is as given below:																					
	<table border="1"> <thead> <tr> <th rowspan="2">Age at Entry** (years)</th> <th colspan="2">Premium Payment Term</th> </tr> <tr> <th>7 years</th> <th>10 years</th> </tr> </thead> <tbody> <tr> <td>0 to 17</td> <td>120%</td> <td>145%</td> </tr> <tr> <td>18 to 40</td> <td>120%</td> <td>145%</td> </tr> <tr> <td>41 to 50</td> <td>110%</td> <td>135%</td> </tr> <tr> <td>51 to 55</td> <td>100%</td> <td>125%</td> </tr> <tr> <td>56 to 60</td> <td>90%</td> <td>NA</td> </tr> </tbody> </table>		Age at Entry** (years)	Premium Payment Term		7 years	10 years	0 to 17	120%	145%	18 to 40	120%	145%	41 to 50	110%	135%	51 to 55	100%	125%	56 to 60	90%	NA
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**All the references to age are age as on last birthday

^^Annualized premium shall be premium payable in a year chosen by the policyholder, excluding applicable taxes underwriting extra premiums and loadings for modal premiums, if any.

Prohibition of Rebates

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

- 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
- 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.

Toll-free No.: 1800 267 9090
(Customer Service timing : 24X7)

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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.

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2K/ver2/09/23/SP/ENG