



Whatever be the market scenario,  
your smile will stay intact.



BEFORE YOU COMMIT YOUR HARD-EARNED MONEY →

- » Analyse your Insurance and Investment needs
- » Understand the product in detail
- » Know the tenure of Renewal Premium Payments

**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**

To have a secure future, which takes care of the financial needs of the family in case of any eventuality and to meet life's various goals, it is important that one starts saving early and regularly.

We present to you, SBI Life - Smart Power Insurance\*, a non-participating unit linked insurance plan which takes care of your insurance as well as investment needs. The product comes to you at *reasonable* premium and is in tune with the current investment scenario.

It is a flexible product, which also takes care of your liquidity needs. Additional protection requirement, due to changing personal and/or financial circumstances, is also taken care by the product.

### Key Benefits of Smart Power Insurance

- Two Plan Options to choose from:
  1. Level Cover Option – Sum Assured chosen at inception remains the same throughout the Policy Term.
  2. Increasing Cover Option - The initial Sum Assured increases by 10%, without any additional underwriting, starting from 6<sup>th</sup> Policy Year and after every 5 years.
- Advantage of Advancing the Policy Benefit to become your Living Benefit, through our Inbuilt Accelerated Total & Permanent Disability (TPD) benefit.
- Two Fund options to choose from:
  1. Trigger Fund Option - Advantage of 'Buying Low and Selling High'.
  2. Smart Funds Option - Option to choose from 7 varied funds.
- Flexibility through 2 Free Switches.
- Liquidity through Partial Withdrawal(s).
- Get Section 80C benefit on your premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions<sup>^</sup>.

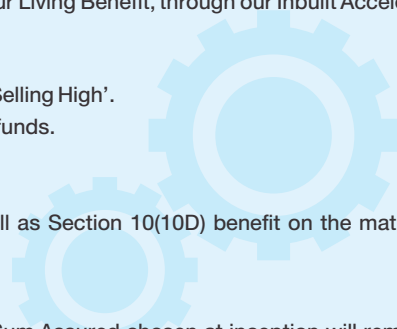
### How does the plan work?

You can opt to go either for Level Cover Option, wherein the Sum Assured chosen at inception will remain the same throughout the Policy Term or go in for Increasing Cover Option, wherein your initial Sum Assured will increase by 10%, starting from the 6<sup>th</sup> Policy Year and every 5 years thereafter.

The premiums paid by you, net of Premium Allocation Charges are invested in the fund option of your choice.

You can choose either the Trigger Fund Option or the funds present under Smart Fund Option.

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.



## Eligibility Criteria

Age# at Entry	: 18 years to 45 years
Age# at Maturity	: Maximum: 65 years
Plan Type	: Regular Premium
Policy Term (PT)	: 10 years, 15 to 30 years (both inclusive)
Premium Frequency <sup>§</sup>	: Yearly / Half-yearly / Quarterly / Monthly

<sup>§</sup>For monthly mode, 3 months premium to be paid in advance and renewal premium payment is allowed only through ECS, Credit Card, Direct Debit and SI-EFT.

Premium Paying Term (PPT) : Same as Policy Term

Premium Range (in multiples of ₹ 100)

Premium Frequency	Minimum (in ₹)	Maximum (in ₹)
Yearly	15,000	No Limit
Half-yearly	9,500	
Quarterly	5,500	
Monthly	2,000	

Sum Assured Range: Minimum : Higher of [(10 x AP) or (0.50 x Term x AP)]  
Maximum: 20 x AP

Note: The Sum Assured can never go beyond ₹ 1 Crore at any point of time.

Where AP is 'Annualized Premium'.

# Age mentioned in this document is age as on last birthday.

Plan Options: You can choose any one, from the below mentioned plan options, at policy inception. Plan option once chosen at policy inception, cannot be changed during the Policy Term.

- Level Cover Option:** The Sum Assured that you had chosen at inception, remains the same throughout the Policy Term.
- Increasing Cover Option:** Your initial Sum Assured will automatically increase by a simple rate of 10%, starting from 6<sup>th</sup> Policy Year and every 5 years thereafter. Mortality charges would then be based on this revised Sum Assured. This feature will be provided to you without any additional underwriting or medicals.

Example: Mr. A is paying ₹ 50,000 p.a. for 30 years with an initial Sum Assured of ₹ 5,00,000. In Year 6 his Sum Assured automatically increases to ₹ 5,50,000 (10% of ₹ 5,00,000) and by year 30, his Sum Assured would have increased to ₹ 7,50,000.

Policy Year	1 - 5 yrs	6 - 10 yrs	11 - 15 yrs	16 - 20 yrs	21 - 25 yrs	26 - 30 yrs
Sum Assured (In ₹)	5 lakhs	5.5 lakhs	6 lakhs	6.5 lakhs	7 lakhs	7.5 lakhs

Note – Under both the plan options, the Sum Assured can never go beyond ₹ 1 Crore at any point of time. If under the Increasing Cover Option, the Sum Assured is going past ₹ 1 Crore as a result of an increase, it will be capped at ₹ 1 Crore and no further future increases would be allowed.

## Benefits (For Both Plan Options):

### Life Cover Benefit:

Higher of the Fund Value or Sum Assured is payable; with a minimum of 105% of total premiums paid till the date of intimation of death claim. Sum Assured will be reduced to the extent of partial withdrawals made in the last 2 years for age on death below 60 years and for age at death 60 years & above all partial withdrawals made from 58 years onwards.

### Benefit of Advancing the Policy Benefit to Become Your Living Benefit through In-built Accelerated TPD Benefit:

This benefit helps to provide with cash, when it is really needed i.e. in case of disability. In case of TPD due to Accident or Sickness, 100% of the Death Benefit (as defined above) will be paid immediately.

Under the benefit, the permanence of the disability will only be established 6 months following the date of the disability.

In case of a claim towards Accelerated TPD, the policy would terminate after the payment of the benefit amount.

### Maturity Benefit:

- On survival of the Life Assured up to maturity, the Fund Value shall be paid in a lump sum.
- Alternatively, the Maturity Benefit can be availed in installments under 'Settlement' option, which helps you to get periodic installments of your maturity proceeds within five years from the date of maturity. During the Settlement Period, the Fund Value will remain invested in the existing funds as per the prior allocation. The investment risk is continued to be borne by the Policyholder. No charges except Fund Management Charges will be applicable. Partial withdrawals and switching is not allowed during this period. At any point of time, if you ask for payment of remaining Fund Value the same will be paid immediately. 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 (e.g. legal heir).

Payments will be made in the form of yearly, half-yearly, quarterly or monthly installments, as chosen by you. Half-yearly, quarterly and monthly frequency are available only through ECS credit.

The first instalment will be calculated as the Fund Value as on date of maturity divided by total number of instalments based on the chosen frequency and settlement period. Each further instalment will be calculated as the then available Fund Value divided by number of outstanding instalments. The last instalment would be the then available fund value.

## NAV Computation

NAV of the fund shall be computed as:

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

## Fund Options

You can choose either the Trigger Fund Option or the funds present under Smart Fund Option.

### Option 1 - Trigger Fund Option:

The option helps you to take advantage of equity market swings and works on the philosophy of “Buy Low....Sell High”. The strategy also helps you in capitalizing your returns.

How does the strategy work?

Out of the entire premium (net of allocation charges) you pay, 80% would be allocated to the Equity Fund and the remaining 20% would be allocated to the Bond Fund. The fund allocation may subsequently get altered due to market movements. The funds would be rebalanced, wherein there is any upward or downward movement of 15% or more in the NAV of Equity Fund. Such upward or downward movement of 15% or more in the NAV of Equity Fund leads to the ‘trigger’.

On occurrence of the ‘trigger’ the excess/shortage would be re-distributed amongst the funds in the ratio of 80:20.

The Equity Fund NAV so got after the ‘trigger’ event, becomes the new base on which the upward or downward 15% or more ‘trigger’ movement would be calculated. The process is followed throughout the Policy Term.

There will be no extra charges under the Trigger Strategy.

Scenario 1: Equity Fund has gained by 15% or more. Fund would be rebalanced. This will generally happen by selling units from the Equity Fund and re-distributing to the Bond Fund, to meet the ratio of 80:20.

Scenario 2: Equity Fund has fallen down by 15% or more. Fund would be rebalanced. This will generally happen by selling units from the Bond Fund and re-distributing to the Equity Fund, to meet the ratio of 80:20.

### Option 2 - Smart Fund Option:

Depending upon your risk-return appetite, you can choose your own asset allocation from the available 7 funds viz. Equity Fund, Top 300 Fund, Equity Optimiser Fund, Growth Fund, Balanced Fund, Bond Fund and Money Market Fund. You can invest in any one or combination of the available funds (in multiple of 1%).

## Investment Funds:

- 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%	
Money Market instruments	0%	20%	

- Top 300 Fund (SFIN: ULIF016070110TOP300-FND111):** The investment objective of this fund is to provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization companies on National Stock Exchange (NSE).

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	High
Cash and Money Market Instruments	0%	40%	

- 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 and Equity related instruments	60%	100%	High
Debt instruments	0%	40%	
Money Market instruments	0%	40%	

- 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 and Equity related instruments	40%	90%	Medium to High
Debt instruments	10%	60%	
Money Market instruments	0%	40%	

- Balanced Fund (SFIN: ULIF004051205BALANCFND111):** To provide accumulation of income through investment in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

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

6. **Bond Fund (SFIN: ULIF002100105BONDULPFND111):** The objective of this fund is to provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	60%	100%	Low to Medium
Money Market Instruments	0%	40%	

7. **Money Market Fund (SFIN: ULIF005010206MONYMKTFND111):** The objective of this fund is to park the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Assets	Minimum	Maximum	Risk Profile
Money Market Instruments	80%	100%	Low
Debt Instruments	0%	20%	

8. **Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111):** The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments. This fund will earn a minimum guaranteed interest rate of 4% p.a. or as prescribed in the prevailing regulation.

This is a segregated fund of the Company and created as required by the IRDAI. This fund is not offered, as an investment option.

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

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

The company shall select the investments, including derivatives and units of mutual funds, by each fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDAI regulations.

### Flexible Options

- **Switching Option:** You can switch your investments among the available 7 funds present under the Smart Funds Option, to suit your changing investment needs. Minimum switch amount is ₹ 2,000. Two switches are allowed free of charge in a Policy Year. A charge of ₹ 100 will be levied per switch in excess of free switches in the same Policy Year. Unused free switches cannot be carried forward.
- **Premium Redirection Option:** You can redirect your premiums from 2nd Policy Year onwards, among the available 7 funds present under the Smart Funds Option. One premium redirection request is allowed free of

charge in a Policy Year. A charge of ₹100 will be levied per redirection request in excess of free redirection request in the same Policy Year. Unused redirections cannot be carried forward.

- **Portfolio Transfer Option:** You can opt to change the selected fund option – Trigger Fund or Smart Funds, at any Policy Anniversary Date. This can be done by giving a written intimation to the Company, at least 2 months before the Policy Anniversary. The flexibility to change the fund option can be exercised only 2 times in the entire Policy Term. No charges would be deducted for exercising this option.

If you opt for Portfolio Transfer Option, both switching of funds & premium re-direction would happen simultaneously. The total existing funds would be transferred from one fund option to the other fund option, so chosen under the Portfolio Transfer Option. All future premiums would also be redirected to the new fund option, in the proportion, so opted. At any point of time, funds would be present in one Fund Option only.

- **Partial Withdrawals:**
  - Partial Withdrawals are available from the 6th Policy Year onwards.
  - Two free Partial Withdrawal(s) in a Policy Year are allowed. A charge of ₹ 100 per withdrawal in excess of free Partial Withdrawal will be charged. There is no carry forward of free unused Partial Withdrawal for future Policy Years.
  - A maximum of 4 Partial Withdrawals can be made in one Policy Year and not more than 10 Partial Withdrawals are allowed in entire Policy Term in case of 10 year Policy Term and 15 Partial Withdrawals for Policy Term 15 years and above.
  - Minimum Partial Withdrawal amount allowed is ₹ 2,000 (in multiple of ₹ 1,000). Maximum Partial Withdrawal allowed is up to 15% of Fund Value as on withdrawal request date.
  - 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

- **Tax Benefit:** You are eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details.
- **Free Look Period:** You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel mode other than Distance Marketing and 30 days for policies sourced through Distance Marketing, from the date of the receipt of the policy document and where you disagree with any of those terms and conditions; you have the option to return the policy stating the reasons for your objection.

We shall refund you the amount arrived as per the following formula:

Fund Value,

Plus the following which are already deducted



(Premium Allocation Charges + Policy Administration Charges + Accelerated TPD Benefit Charges + Mortality Charges + Corresponding Applicable Taxes)

Minus the following:

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

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. before 3.00 p.m. on any day: Closing NAV of the same day.
- If the cancellations request along with the policy document, etc. after 3.00 p.m. on any day: Closing NAV of the next business day.

The amount will be paid in lump sum.

- **Grace Period:** Grace period for this plan is 15 days for monthly mode and for other modes 30 days.
- **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 and in-built Accelerated TPD Benefit will continue. Your funds will continue to be invested in the Fund Option 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 five 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. However, if the date of maturity falls during the revival period, then the discontinuance fund value would be paid on that date.

✓ **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. Mortality charges, TPD Charges, FMC, policy administration 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:

✓ **If premium is discontinued during first five 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 you die before the payment of discontinued policy value then the same is paid to the nominee/beneficiary immediately.

✓ **If premium is discontinued after first 5 Policy Years:**

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

You can choose to convert your policy to paid-up subsequent to the discontinuance of premium after 5 years. 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 / TPD charges (on the paid-up SAR), FMC, policy administration charges would be deducted. Once the policy is converted into paid-up, there would be no further increase/decrease in the Sum Assured allowed.

If the policy is discontinued after the 1st five Policy Years and is in a paid up state or is in the revival period, and the fund value at any time falls below one annual premium, the policy will be terminated and the fund value available then would be paid to the policyholder.

➤ **Revival:** 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. Revival is subject to the applicable terms and conditions and underwriting acceptance. 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 revival period, then the Discontinued Policy Fund will be dis-invested and

the discontinuance charge, previously deducted, would be added back to this dis-invested 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. Policy Administration Charges and premium allocation charges 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. Premium allocation charges for the period, starting from the date of first unpaid premium will be deducted.

➤ **Surrender:** You can surrender your policy at any time during the Policy Term. Once policy is surrendered there will be no option to revive the policy.

✓ If surrender is requested during the first 5 Policy Years, then

1. The lock-in condition applies.
2. Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund'.
3. You will earn a minimum interest rate of 4% p.a., or as prescribed in the prevailing regulation on this Fund.
4. Fund Management Charge of Discontinued Policy Fund shall be deducted. No other charge will be deducted.
5. Life Cover and in-built Accelerated TPD Benefit will cease to apply.
6. The Fund Value will be payable on the 1st working day of the 6th Policy Year.

✓ If the surrender is requested any time after completion of 5th Policy Year, then the Fund Value will be paid 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 for the Plan

- **Premium Allocation Charge:** This charge shall be deducted from premiums as they are paid, before allocation of units each time a premium is received, and shall be as follows:

Policy Year	Premium Allocation Charge (% of premium)
Year 1	5.75%
Years 2 - 5	4.00%
Years 6 - 7	3.50%
Year 8	2.50%
Year 9	2.00%
Year 10 onwards	1.50%

- **Policy Administration Charge:** Policy Administration Charge of ₹ 33.33 per month will be deducted throughout the term of the policy. Policy Administration Charges will be recovered by way of cancellation of units at the prevailing unit price on the first business day of each Policy Month.
- **Fund Management Charges:** A certain fixed percentage of the relevant fund before calculating the NAV on a daily basis will be charged as per the rates below:

Fund Name	Fund Management Charges
Equity Fund	1.35% p.a.
Top 300 Fund	1.35% p.a.
Equity Optimiser Fund	1.35% p.a.
Growth Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Fund	1.00% p.a.
Money Market Fund	0.25% p.a.
Discontinued Policy Fund	0.50% p.a.

- **Discontinuance Charge:** Discontinuance charges are expressed as a percentage of Annual Premium or Fund Value. The year of discontinuance is the Policy Year in which the date of discontinuance falls.

Year of Discontinuance*	For Annual Premium up to ₹ 25,000	For Annual Premium above ₹ 25,000
1	Lower of 20% x (Annual Premium or Fund Value) subject to maximum of ₹ 3,000	Lower of 6% x (Annual Premium or Fund Value) subject to maximum of ₹ 6,000
2	Lower of 15% x (Annual Premium or Fund Value) subject to maximum of ₹ 2,000	Lower of 4% x (Annual Premium or Fund Value) subject to maximum of ₹ 5,000
3	Lower of 10% x (Annual Premium or Fund Value) subject to maximum of ₹ 1,500	Lower of 3% x (Annual Premium or Fund Value) subject to maximum of ₹ 4,000
4	Lower of 5% x (Annual Premium or Fund Value) subject to maximum of ₹ 1,000	Lower of 2% x (Annual Premium or Fund Value) subject to maximum of ₹ 2,000
5 onwards	Nil	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 on the expiry of the notice period of 30 days (as mentioned above), whichever is earlier.

- **Mortality Charge:** Mortality Charges are deducted on the first business day of each Policy Month from Fund Value by way of cancellation of units. Mortality Charges will be based on your age and Sum at Risk at the time of charge deduction.
- **Accelerated Total & Permanent Disability (TPD) Charge:** Accelerated TPD charges of ₹ 0.40 p.a. per 1000 Sum Assured will be deducted on a monthly basis on the first business day of each Policy Month from Fund Value, by cancellation of units. Accelerated TPD charges will be based on your Sum at Risk at the time of charge deduction.
- **Switching Charge:** A charge of ₹ 100 is applicable for every switch, in excess of two free switches in the same Policy Year.
- **Premium Redirection Charge:** A charge of ₹ 100 is applicable for every redirection in excess of one free redirection in same Policy Year.
- **Partial Withdrawal Charge:** A charge of ₹ 100 is applicable for every Partial Withdrawal in excess of two free Partial Withdrawal in same Policy Year.
- **Medical Expenses on Revival:** Cost of medical expenses incurred (if any) will be borne by the Policyholder through cancellation of units subject to maximum of ₹ 3,000.
- **Miscellaneous Charges:** For issuance of additional/ duplicate copy of yearly fund statement an amount of ₹ 100 per statement will be charged.

All the above charges are guaranteed throughout the Policy Term.

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.

## Exclusion

**Suicide Exclusions:** If the Life Assured, whether sane or insane, commits suicide, within one year from the date commencement or from the date of revival, then the policy shall be void. In such event, the fund value as on date of intimation of death to the company shall be payable and all benefits under the policy will cease.

**TPD Exclusions:** Disability arising from or due to the consequences of or occurring during the events as specified below is not covered.

- Intentional self-inflicted injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances.
- Criminal acts: Life Assured involvement in criminal and/or unlawful acts with Criminal/ unlawful intent.
- War and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- Aviation: Life Assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft.
- Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.
- Any pre-existing diseases.
- Drug Abuse: Life Assured under the influence of Alcohol or solvent abuse or use of drug or narcotic substances except under the direction of a registered medical practitioner.
- Disability arising directly or indirectly as a result of infection from, or treatment of, any HIV and/or AIDS.
- Arising from employment of the Life Assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organisation.

### 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 Power Insurance 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 fund 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.

### 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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by 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.

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**SBI Life Insurance Company Limited**

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