EXEMPLARY DECISION FOR A LIFE PAR EXCELLENCE

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

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"" 

You are the epitome of success. Having made a mark, you are held in very high regard by your friends and family. Your achievements reflect the wise decisions and smart choices made by you, in every sphere.

Presenting to the high achievers like you: 'SBI Life - Smart Privilege'.

'SBI Life - Smart Privilege' is a unit linked, non-participating life insurance plan - with various benefits and advantages. It gives you the flexibility to make multiple switches and premium re-directions between eight diverse funds with loyalty additions to boost your fund value. It does not levy any policy administration charges thus ensuring that more of your money is working for you. All this and more, coming from SBI Life – your preferred life insurer, adding value to your investments.

**KEY FEATURES**

- **Flexibility of premium payment:** Pay premiums throughout the policy term or for a limited period or through a Single Payment, as per your convenience and enjoy benefits including Life Cover, throughout the chosen policy term.
- **Choice of 8 different Funds:** Invest in wide range of 8 funds including two new funds - Pure Fund & Midecap Fund
- **Boost your Fund Value:**
  - No Policy Administration Charges throughout the policy term
  - No Premium Allocation Charge from 6th policy year onwards
  - Loyalty Additions starting as early as from the end of 6th policy year for in-force policies
- **Unlimited free switches:** Manage your changing financial priorities with unlimited free switching facility
- **Tax Benefit:** Get Section 80C benefit on your premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions.

**HOW DOES THE PLAN WORK?**

The premiums paid by you, net of Premium Allocation Charges and applicable taxes are invested in the fund options of your choice.

You can choose to invest from 8 Fund Options. The units are allocated depending on the price of units for the respective unit-linked funds. The Fund Value is the total value of units that you hold across all the funds.
“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.”

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LOYALTY ADDITIONS

- In-force policies are rewarded with Loyalty Additions starting from the end of 6th Policy year and on regular intervals (as mentioned below), till the end of the selected policy term.
- Loyalty Additions would be calculated as a percentage of the Average Fund Value, over the 1st day of last 12 policy months prior to date of allocation of Loyalty Addition.
- The percentages of Loyalty Additions, are as shown below:

<table>
<thead>
<tr>
<th>Last day of the Policy Year (nth)</th>
<th>Loyalty Addition %</th>
<th>Last day of the Policy Year (nth)</th>
<th>Loyalty Addition %</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>1.0%</td>
<td>20</td>
<td>5.0%</td>
</tr>
<tr>
<td>10</td>
<td>2.5%</td>
<td>25</td>
<td>6.0%</td>
</tr>
<tr>
<td>15</td>
<td>3.5%</td>
<td>30</td>
<td>7.0%</td>
</tr>
</tbody>
</table>

ELIGIBILITY CRITERIA

<table>
<thead>
<tr>
<th>Age at Entry</th>
<th>Minimum: 8 years for Regular/ Limited premium policies 13 years for Single premium policies</th>
<th>Maximum: 55 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Max. Age at Maturity</td>
<td>Minimum: 18 years</td>
<td>Maximum: 70 years</td>
</tr>
<tr>
<td>Plain Type</td>
<td>Regular Premium / Limited Premium / Single Premium</td>
<td></td>
</tr>
<tr>
<td>Policy Term (PT)</td>
<td>10 to 30 yrs (both inclusive) for Regular / Limited premium policies 5 to 30 yrs (both inclusive) for Single premium policies</td>
<td></td>
</tr>
<tr>
<td>Premium Frequency</td>
<td>Single / Yearly / Half-yearly / Quarterly / Monthly</td>
<td>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. For Monthly Salary Saving Scheme (SSS), 2 month premium to be paid in advance and renewal premium payment is allowed only through Salary Deduction</td>
</tr>
<tr>
<td>Premium Paying Term (PPT)</td>
<td>Regular Premium – Same as policy term Limited Premium Paying Term (LPPT) – Minimum: 5 years Maximum: Policy term less 1 year</td>
<td>Single Premium – One-time payment at policy inception</td>
</tr>
</tbody>
</table>
• **Premium Range (in multiples of ₹ 100)**

<table>
<thead>
<tr>
<th>Plan Type</th>
<th>Premium Frequency</th>
<th>Minimum (in ₹)</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular/Limited Premium</td>
<td>Yearly</td>
<td>600,000</td>
<td>No Limit</td>
</tr>
<tr>
<td></td>
<td>Half-yearly</td>
<td>300,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Quarterly</td>
<td>150,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Monthly</td>
<td>50,000</td>
<td></td>
</tr>
<tr>
<td>Single Premium</td>
<td></td>
<td>600,000</td>
<td></td>
</tr>
</tbody>
</table>

Top-ups are not allowed under the product.

• **Sum Assured Multiple Factor (SAMF)**

<table>
<thead>
<tr>
<th>Regular/Limited Premium</th>
<th>Single Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>For all ages</td>
<td>For all ages</td>
</tr>
<tr>
<td>Higher of 10 or (Policy term x 0.5)</td>
<td>Higher of 10 or (Policy term x 0.5)</td>
</tr>
<tr>
<td>1.25</td>
<td>1.25</td>
</tr>
</tbody>
</table>

- **Sum Assured**
  - For Regular/ Limited Premium: SAMF x AP
  - For Single Premium: SAMF x SP

  Where AP is 'Annualized Premium' and 'SP' is Single Premium.
  - *Age mentioned in this document is age last birthday*
  - *In case of minor lives, policy term should be appropriately chosen so as to ensure that at the time of maturity life assured should be a major.*
  - *In case of minor lives, date of commencement of policy and date of commencement of risk shall be same.*

• **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 on death 60 years & above, all partial withdrawals made from the age of 58 years onwards.
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 instalments under 'Settlement' option:
  - This helps you to get periodic instalments of your maturity proceeds within 2 to 5 years from the date of maturity.
  - Payments will be made in the form of yearly, half-yearly, quarterly or monthly instalments, as chosen by you.
  - Half-yearly, quarterly and monthly frequencies are available only through ECS credit.
  - During the settlement period, the Fund Value will remain invested in the existing funds as per your prior allocation.
  - The investment risk is continued to be borne by the Policyholder. No charges except Fund Management Charges and applicable taxes will be deducted.
  - Partial withdrawals and switches are 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).
  - 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:

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

You can invest in any one or combination of the below mentioned funds (in multiple of 1%).

1. **Top 300 Fund (SFVN: ULIP01607011T0P300-FND111)**: The objective of this fund is to provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization on the National Stock Exchange (NSE).

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and equity related instruments</td>
<td>60%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Money Market Instruments and Cash</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>
2. **Balanced Fund (SFIN: ULIF004051205BALANCDFND111):** The objective of this diversified fund is to provide accumulation of income through investments in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related instruments</td>
<td>40%</td>
<td>60%</td>
<td>Medium</td>
</tr>
<tr>
<td>Debt Instruments</td>
<td>20%</td>
<td>60%</td>
<td></td>
</tr>
<tr>
<td>Money Market Instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

3. **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.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt instruments</td>
<td>60%</td>
<td>100%</td>
<td>Low to Medium</td>
</tr>
<tr>
<td>Money Market Instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

4. **Equity Optimiser Fund (SFIN: ULIF010210108EQtYoPTFND111):** The objective of this fund is to provide equity exposure targeting higher returns (through long term capital gains).

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity &amp; Equity related instruments</td>
<td>60%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Debt instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
<tr>
<td>Money Market instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

5. **Equity Fund (SFIN: ULIF001100105EQUITY-FND111):** The objective of this fund is to provide high equity exposure targeting higher returns in the long term.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related instruments</td>
<td>80%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Debt instruments</td>
<td>0%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>Money Market instruments</td>
<td>0%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>
6. **Growth Fund (SFIN: ULIF003241105GROWTH-FND111):** The objective of this fund is 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.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity &amp; equity related</td>
<td>40%</td>
<td>90%</td>
<td>Medium to High</td>
</tr>
<tr>
<td>Debt Instruments</td>
<td>10%</td>
<td>60%</td>
<td></td>
</tr>
<tr>
<td>Money Market Instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

7. **Pure Fund: (SFIN: ULIF030290915PUREULPFND111):** The objective of this fund is to provide high equity exposure targeting higher returns in the long term. The Fund invests in Equities of sectors other than -
   a. Banks, Financial institutions and non-banking financial companies,
   b. Breweries, distilleries, alcohol based chemicals, cigarettes, tobacco,
   c. Entertainment (Films, TV etc), Hotels, Gambling, Lotteries, Contests,
   d. Leather, Animal Produce, sugar and hatcheries.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>80%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Money Market instruments</td>
<td>0%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

8. **Midcap Fund: (SFIN: ULIF031290915MIDCAPFND111):** The objective of this fund is to provide high equity exposure targeting higher returns in the long term, by investing predominantly in Midcap Companies.

<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>80%</td>
<td>100%</td>
<td>High</td>
</tr>
<tr>
<td>Debt instruments</td>
<td>0%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>Money Market instruments</td>
<td>0%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

9. **Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111):** The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and liquid assets and also 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.
<table>
<thead>
<tr>
<th>Assets</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Securities</td>
<td>60%</td>
<td>100%</td>
<td>Low</td>
</tr>
<tr>
<td>Money Market Instruments</td>
<td>0%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

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

The company shall select the investments for each fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDAI regulations.

- **Switching Option:**
  You can switch your investments among the available 8 funds to suit your changing investment needs. Minimum switch amount is Rs. 5,000. Unlimited free switches are available throughout the policy term.

- **Premium Redirection:**
  Premium Redirection facility is allowed from 1st policy year onwards. Unlimited free premium redirections are allowed throughout the policy term.

- **Partial withdrawals:**
  - Partial withdrawals shall be allowed only after 5th policy anniversary or on attainment of age 18 years by the life assured, whichever is later.
  - 2 free partial withdrawals in a policy year are allowed. A charge of Rs. 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 the entire policy term in case of policy term 10 years or below and 15 partial withdrawals for policy term above 10 years.
  - Minimum Partial withdrawal amount allowed is Rs. 5,000 (in multiple of Rs. 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 OF THE PLAN**

- **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 not sourced through Direct Marketing and 30 days for policies sourced through Direct 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 + 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:**
  A grace period of 30 days will be allowed for Yearly, Half-yearly & Quarterly premium frequencies and a grace period of 15 days will be allowed where premiums are paid monthly.

- **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 will continue. Your funds will continue to be invested in the Fund Options 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 5 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 and FMC 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 5 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 death occurs 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 charges and FMC would be deducted.

If the policy is in a paid up state or is in the revival period and the fund value at any time falls below one annual premium, then the policy will be terminated and the fund value then available 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 5 policy years:**
  If you opt to revive the policy within revival period, then the Discontinued Policy Fund will be disinvested and the discontinuance charge, previously deducted, would be added back to this disinvested 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. Premium Allocation Charges for the period, starting from the date of first unpaid premium will be deducted.

- **If premium is discontinued after first 5 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. Any due Loyalty additions are added at the time of revival.

• **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 will cease to apply.
  6. The Fund Value will be payable on the 1st working day of the 8th 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 UNDER THE PLAN**

- **Premium Allocation Charge:** This charge shall be deducted from Premiums at the time of receipt of such Premium, as per the premium payment plan chosen.

<table>
<thead>
<tr>
<th>Policy year</th>
<th>Limited premium/Regular premium</th>
<th>Single Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 5 years</td>
<td>2.50%</td>
<td>2%</td>
</tr>
<tr>
<td>6 year onwards</td>
<td>Nil</td>
<td></td>
</tr>
</tbody>
</table>

The allocation to units is made after the deduction of the charge from the Premium received.

- **Policy Administration Charge:** Nil

- **Fund Management Charges (FMC):**
  A certain fixed percentage of the relevant fund before calculating the NAV on a daily basis will be charged as per the rates below:

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund Management Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 300 Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Equity Optimiser Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Equity Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Growth Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Pure Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Midcap Fund</td>
<td>1.35% p.a.</td>
</tr>
<tr>
<td>Balanced Fund</td>
<td>1.25% p.a.</td>
</tr>
<tr>
<td>Bond Fund</td>
<td>1.00% p.a.</td>
</tr>
<tr>
<td>Discontinued Policy Fund</td>
<td>0.50% p.a.</td>
</tr>
</tbody>
</table>

The FMC for all Funds except Discontinued Policy Fund would be subject to a cap of 1.35%. However, revision of charges would be subject to IRDAI’s approval.

- **Discontinuance Charge:**
  Discontinuance charges are expressed as a percentage of one Annualized Premium/Single Premium or Fund Value. The year of discontinuance is the policy year in which the date of discontinuance falls.
For Regular/Limited Premium policies:

<table>
<thead>
<tr>
<th>Year of discontinuance*</th>
<th>Discontinuance Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Lower of 6% of (AP# or FV^) subject to maximum of Rs. 6,000</td>
</tr>
<tr>
<td>2</td>
<td>Lower of 4% of (AP or FV) subject to maximum of Rs. 5,000</td>
</tr>
<tr>
<td>3</td>
<td>Lower of 3% of (AP or FV) subject to maximum of Rs. 4,000</td>
</tr>
<tr>
<td>4</td>
<td>Lower of 2% of (AP or FV) subject to maximum of Rs. 2,000</td>
</tr>
<tr>
<td>5 onwards</td>
<td>Nil</td>
</tr>
</tbody>
</table>

For Single Premium policies:

<table>
<thead>
<tr>
<th>Year of discontinuance*</th>
<th>Discontinuance Charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Lower of 1% of (SP# or FV^) subject to maximum of Rs. 6,000</td>
</tr>
<tr>
<td>2</td>
<td>Lower of 0.5% of (SP or FV) subject to maximum of Rs. 5,000</td>
</tr>
<tr>
<td>3</td>
<td>Lower of 0.25% of (SP or FV) subject to maximum of Rs. 4,000</td>
</tr>
<tr>
<td>4</td>
<td>Lower of 0.1% of (SP or FV) subject to maximum of Rs. 2,000</td>
</tr>
<tr>
<td>5 onwards</td>
<td>Nil</td>
</tr>
</tbody>
</table>

*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.

#SP = Single Premium      AP = Annualized premium
\^FV = Fund Value

- **Partial Withdrawal Charge:**
  A charge of Rs. 100 is applicable for every partial withdrawal in excess of 2 free partial withdrawals in same policy year.

- **Switching Charge:**
  This product offers you unlimited switches free of charge.

- **Premium Redirection Charge:**
  This product offers you unlimited premium redirections free of charge.

- **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.
Except for Premium Allocation and Mortality Charges all charges are subject to revision with prior approval of the IRDAI.

You are liable to pay the applicable taxes and/or any other statutory levy/duty/surcharges, 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. Taxes will be collected over and above the charges deducted under the product as given above.

SUICIDE EXCLUSION

If the Life Assured, whether sane or insane, commits suicide, within one year from the date of inception of policy or from the date of revival, then in such event the fund value as on date of death of life assured shall be payable and all benefits under the policy will cease. Any charges recovered subsequent to the date of death shall be paid back to the nominee along with the death benefit.

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 Insurer is responsible for his/her decisions.
IV. SBI Life Insurance Company is the name of the Insurance Company and SBI Life – Smart Privilege 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 funds 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, subject to prior approval from IRDAI.

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 bona fide 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.

**Extract of Section 45, as amended from time to time, states:**

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 mis-statement 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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(Between 9am to 9pm)

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