

A term cover  
that increases  
with your  
growing  
aspirations



**SBI Life-**  
Smart  
Shield

UIN: 111N067V07



Apne liye. Apno ke liye.

When it comes to planning for unforeseen circumstances, you need a powerful solution that meets different expectations and gives financial protection to your family. You have to be careful while taking decisions to ensure the safety of your family's future. We, at SBI Life, see no reason why you should settle for anything less than the best for your insurance needs.

With SBI Life - Smart Shield\*, Individual, Non-linked Non participating life insurance pure risk premium product you now have a one stop solution that meets all your insurance needs. With options and benefits specially tailored for those who want financial protection at an affordable cost, so that your family stays protected, even when you are not around.

\*SBI Life - Smart Shield will be referred to as Smart Shield hereafter.

## Key Highlights of Smart Shield

- Establishes a solid foundation for a lifetime of financial security to your family, at an affordable cost
- **Rewards** you for maintaining a healthy lifestyle.
- **Two Plan Options** to give you complete freedom from liabilities
- **Discount on Large Sum Assured**
- **You can also customize your coverage by choosing from a wide range of additional benefits such as -**  
SBI Life - Accidental Death Benefit Rider, SBI Life - Accidental Total and Permanent Disability Benefit Rider.

## Plan at a Glance

Age <sup>^</sup> at Entry	Min: 18 years	Max: 60 years
Age <sup>^</sup> at Maturity	Max: 80 years	
Plan Options	i) Level Term Assurance ii) Increasing Term Assurance	
Basic Sum Assured	Min: ₹ 25,00,000 (in multiples of ₹ 1,00,000)	Max: No limit, The maximum basic sum assured shall be as per the board approved underwriting policy
Policy Term	Min: 5 years	Max: 80 years less Age at Entry
Premium Payment Term	Single Premium (one time payment at policy inception) / Regular Premium (same as policy term)	
Premium Modes	Single Premium (SP) or Regular Premium(RP) (Yearly / Half-yearly / Quarterly / Monthly <sup>#</sup> )	

<b>Premium Frequency Loading</b>	Half-Yearly : 51.00% of Annual Premium Quarterly : 26.00% of Annual Premium Monthly : 8.50% of Annual Premium	
<b>Premium Amounts</b>	Minimum ** Single Premium: ₹ 11,000 Regular Premium: Yearly : ₹ 3,000 Half-Yearly: ₹ 1,500 Quarterly : ₹ 750 Monthly # : ₹ 300	Maximum: it would depend on the sum assured being offered subject to the board approved underwriting policy

^ All the references to age are age as on last birthday.

\*\* For both the Plan Options, Level Term Assurance and Increasing Term Assurance.

#For Monthly mode upto 3 Months premium to be paid in advance and renewal premium payment through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).

For Monthly Salary Saving Scheme (SSS), upto 2 month premium to be paid in advance and renewal premium payment is allowed only through Salary Deduction

## Cost-effective Financial Security for a Lifetime

In case of the unfortunate demise of the life assured during the term of the policy, the nominee will receive the benefits, depending on the plan option you have chosen.

To get this financial security, you need to pay as little as ₹ 3,000 p.a. for regular premium and ₹ 11,000 in case you want to go for Single Premium Option.

## Non-smoker Rate

Now being a non-smoker gets even more rewarding!

You get discounts on premiums, for being a non-smoker under this Plan. The table below shows the indicative Regular premium exclusive of applicable taxes for smoker and non-smoker male, aged 35 years, with coverage of ₹ 50,00,000 ( ₹ 50 lakhs) Sum Assured under Level Term Assurance:

Category / Policy Term	15 years	20 years	25 years
Smokers	₹ 9,378	₹ 11,160	₹ 13,442
Non-Smokers	₹ 7,412	₹ 8,627	₹ 10,247

## Two Plan Options

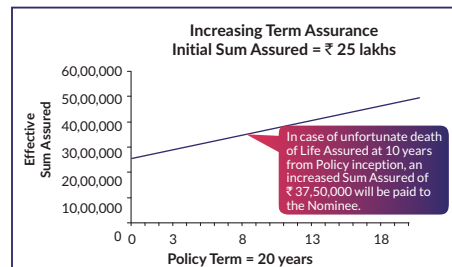
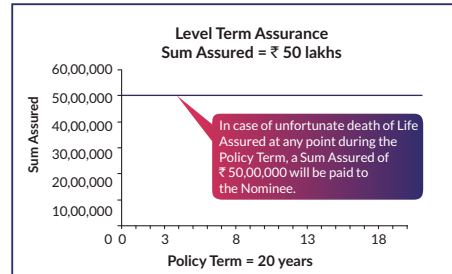
To suit your insurance needs, we have a plan with the flexibility to choose from 2 options.

- **Level Term Assurance**

If you want to go for a level cover throughout the entire term of the plan, then this is the option for you. And the good thing is that it still comes to you at an affordable cost. To ensure that your family is able to maintain the standard of living that they currently enjoy, you can choose a Sum Assured keeping in mind their requirements.

- **Increasing Term Assurance @ 5% Simple p.a.**

When you consider that over time, factors like inflation, a higher standard of living, etc. start putting pressure on your savings, you would realize the true worth of this option. Increasing Term Assurance is ideal if you want to ensure that there is absolutely no compromise on your future plans. This option increases your insurance cover year on year, for a small additional premium. Quite simply, when you opt for an increasing cover option, you do not need a fresh policy even if your liabilities increase.



## Death Benefit

In case of death of life assured, effective sum assured as on the date of death will be paid to the nominee.

Effective Sum Assured for level term as on date of death will be level sum assured opted.

Effective Sum Assured for Increasing Term Assurance as on date of death will be sum assured increased at simple 5% per annum as per the schedule given to policyholder at the time of commencement of the policy.

## Survival Benefits

No Survival benefit is available under this product

## Maturity Benefit

No Maturity benefit is available under this product.

## Enjoy Special Premium Discounts

Special premium discounts are available when you opt for a large Sum Assured, delivering further value. Details are as below:

Sum Assured Slab (₹)	Discount as a percentage of premium
50 Lakh to 99 Lakh	10%
1 crore to 4.99 crore	25%
5 crore and above	30%

## Staff Discount

The product also provides 5% discount on the tabular premium for regular premium policies and 6.5% discount on the tabular premium for single premium policies for employees, retired employees, VRS holders, minor children & spouse of employees of SBI Life Insurance Co. Ltd, State Bank of India, RRBs sponsored by State Bank of India and subsidiaries of State Bank group

## Comprehensive Risk Coverage

You have the option to avail following riders for complete protection at an affordable cost. Riders can be availed only at the inception.

### Rider Benefits - Eligibility Criteria

- 1) SBI Life - Accidental Death Benefit Rider (UIN: 111B015V03) and
- 2) SBI Life - Accidental Total & Permanent Disability Benefit Rider (UIN: 111B016V03)

Age <sup>^</sup> at Entry	Min: 18 years	Max: 65 years
Age <sup>^</sup> at Maturity	Max: 75 years	
Policy Term	Min: 5 years	Max: 75 less entry age Note: The rider policy term cannot be more than the base policy term.
Basic Sum Assured	Min: ₹ 25,000/-	Max: ₹ 50,00,000/- Note: The rider sum assured cannot be more than the basic sum assured.
<b>Note: The rider eligibility would follow the base plan</b>		

<sup>^</sup> All the references to age are age as on last birthday

### Note:

1. These riders are available with both Level Term Assurance and Increasing Term Assurance Plan Options. The riders will have a level cover even if they are opted with the Increasing Term Assurance.
2. The premium for **SBI Life - Accidental Death Benefit Rider (UIN: 111B015V03)** and **SBI Life - Accidental Total & Permanent Disability Benefit Rider (UIN: 111B016V03)** put together cannot be more than 30% of the base policy premium.

3. If the rider term is different than the base policy term, then, once the rider policy term is over, the benefits available on account of choosing the said rider will not be further available and the policy would continue without the rider benefits, till death or maturity, whichever is earlier.
4. Rider premium would be charged only for that duration under which the rider cover is valid.
5. Riders may be cancelled on any policy anniversary with advance written notice.
6. For more details on Rider terms and conditions, please read the respective Rider brochure.

The total sum assured under SBI Life - Accidental Death Benefit Rider on all of your individual policies taken with SBI Life Insurance Co. Ltd, put together would not exceed ₹ 50, 00,000

7. The total sum assured under SBI Life - Accidental Total & Permanent Disability Benefit Rider on all of your individual policies taken with SBI Life Insurance Co. Ltd, put together would not exceed ₹ 50, 00,000.

## Other Benefits / Flexibilities

- **Surrender Value**

Surrender is allowed only for single premium cases. Surrender benefits will be paid immediately on the request, surrender is allowed from the first policy year. The surrender value is paid, as per the plan option opted by you:

Plan Option (s)	Surrender Value
Level Term Assurance	Single Premium * 75% * Outstanding Term to maturity / Total Term
Increasing Term Assurance	Single Premium * 80% * {Outstanding term to maturity / Total Term} * {Average of effective SA at surrender and effective SA at time of maturity / Average of initial SA and effective SA at maturity}

Note: The Single premium used in the calculation of surrender value will be the premium for the base policy excluding any extra premium, rider premium, if any and applicable taxes. The plan does not offer any survival benefit or paid up value.

For Regular Premium policies, no Surrender Benefit is Available.

- **Grace Period**

We offer you a grace period of 30 days from the premium due date for yearly/half yearly/ quarterly premium and 15 days for monthly premium. The policy will remain in force during grace period, If any premium remains unpaid at the end of the grace period, the policy shall lapse. The policy benefits thereafter would have no further value except as provided under the non-forfeiture provisions. The above grace period will also apply to the rider premium.

- **Revival Facility**

In case your policy has lapsed, you can start enjoying the benefits of the policy, by reviving it. Please write in to us and ask for revival of your policy, along with the applicable options and riders.

A lapsed policy may be revived within 5 consecutive years from the date of first unpaid premium and before the date of maturity while the life assured is still alive. It is subject to satisfactory proof of insurability as required by the company from time to time. The revival of the base policy and riders will be effected as per the prevailing board approved underwriting policy.

- **Nomination and Assignment:**

Nomination shall be as per Section 39 of the Insurance Act 1938, as amended from time to time.

Assignment shall be as per Section 38 of the Insurance Act 1938, as amended from time to time.

- **Free Look Period**

You have option to review the terms and conditions of the policy, within 15 days for policies sourced through any channel mode other than Distance Marketing and electronic policies and 30 days for electronic policies and policies sourced through Distance Marketing, from the date of the receipt of the policy document. In case you disagree with any of the terms and conditions, you have the option to return the policy along with a letter stating the reasons for your objection.

Premiums paid by you will be refunded after deducting stamp duty and cost of medical expenses incurred, if any and applicable tax and/or any other statutory levies/duty/surcharges. The proportionate risk premium, along with the applicable tax and/or any other statutory levies/duty/surcharges, for the period of cover will also be deducted.

- **Tax Benefits**

You may be 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.

## Exclusions

No benefit will be paid in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

### Basic Policy

- **Suicide Exclusion**

In case of death due to suicide, within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in-force.

After paying the benefit as stated above, the contract will be terminated.

The premium to be considered for the purpose would be the base premium only. Rider premium and extra premiums, if any, would not be considered.

**For exclusions relating to Riders, please read the Rider brochure.**



## 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.
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.

**Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.**



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**Toll free no.:** 1800 267 9090 | **SMS 'LIBERATE'** to 56161 | **Email:** info@sbilife.co.in | **Web:** www.sbilife.co.in  
(Between 9.00 am & 9.00 pm)

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