



SBI Life Insurance Company Limited
Regulated by IRDA Registration Number: 111

**POLICY
DOCUMENT**

SBI LIFE – UNIT PLUS SUPER

UIN: 111L069V01

(A UNIT-LINKED, NON-PARTICIPATING PLAN)

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

Policy Schedule

Your Policy

Welcome to your **SBI Life – Unit Plus Super** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDA for this product is 111L069V01.

The information you have given in your proposal form, personal statement together with any reports or other documents and declarations form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. If you have chosen the riders, then the respective rider documents would also be part of the policy document. You should read these documents carefully to make sure you are satisfied. Please keep them in a safe place.

SBI Life - Unit Plus Super provides an excellent insurance-cum-investment solution. The value of the units allocated under your policy, after deducting the applicable charges, will be dependent on the investment performance of the funds of SBI Life, as chosen by you. Your policy does not share in the profits or surplus of the Company.

In return for your premiums we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of premiums as and when due.

The benefits will be paid to the persons entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address or any other communication details as soon as possible.
If you require further information, please contact us.

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<< dd/mm/yyyy >>
4. Customer ID	<< as allotted by system >>

Personal information		
5. Name of the life assured	<< Title / First Name / Surname of the life assured >>	
6. Name of proposer / policyholder	<< Title / First Name / Surname of the policyholder >>	
7. Date of Birth	Life Assured	Policyholder
	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
8. Age at entry	Life Assured	Policyholder
9. Gender	Life Assured	Policyholder
	<< Male / Female >>	<< Male / Female >>
10. Mailing Address	<< Address for communication >>	
11. Telephone Number with STD Code		
12. Mobile Number		
13. E-Mail ID of the policyholder	<< E-Mail ID of the policyholder >>	

Nomination		
14. Name of the Nominee(s)	Relationship with the life assured	Age
15. Name of the Appointee(s)	Relationship with nominee	Age

Important dates	
16. Date of commencement of policy	<< dd/mm/yyyy >>
17. Date of commencement of risk	<< dd/mm/yyyy >>
18. Policy anniversary date	<< dd/mm >>
19. Premium due dates	<< >>
20. Date of maturity of policy	<< dd/mm/yyyy >>

Basic policy information	
21. Sum Assured Multiplier Factor (SAMF)	
22. Premium frequency	
23. Installment premium (Rs.)	
24. Basic sum assured (Rs.)	

Riders chosen	
Name of the Rider	UIN
<< Names of the selected Riders / No riders applicable >>	<< UIN / Not applicable >>

Base Policy and riders						
Benefit	Sum Assured (Rs.)	Term (Years)	Premium Paying Term (Years)	<< Premium Frequency >> >> Installment Premium (Rs.)	Due Date of Last Premium	Date of Maturity / Cover End Date
Base Policy					<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life - Accidental Death Benefit (ADB) Linked Rider					<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life - Criti Care 13 Rider					<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life - Income Sustainer Rider					<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life - Premium Payor Waiver Benefit Rider					<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
Total Installment Premium						

- For Base Policy, we would recover service tax and cess, as applicable, along with the charges.
- For the riders, you are required to pay applicable service tax and cess in addition to the rider premiums,

-Service tax is currently payable @ 10.00% of premium, Education Cess @ 2.00% of service tax and Secondary and Higher Education cess @ 1.00% of service tax. The effective rate works out to 10.30% of the installment premium.

- Service tax, cess and any other taxes payable may vary as per the taxation laws then applicable.

All references to riders in your policy document will be applicable only if we have offered the respective riders with your policy.

Fund Options	
Fund Name	Fund Allocation for Premium in %
Equity Fund	<<% or N.A.>>
Equity Optimiser Fund	<<% or N.A.>>
P/E Managed Fund	<<% or N.A.>>
Growth Fund	<<% or N.A.>>
Balanced Fund	<<% or N.A.>>
Bond Fund	<<% or N.A.>>
Money Market Fund	<<% or N.A.>>
Index Fund	<<% or N.A.>>
Top 300 Fund	<<% or N.A.>>
Total	<<%.>>

In the above table, "N.A." stands for Not Applicable

<<

Applicable clauses

>>

<< To be printed only when the policyholder is staff member
 We will award the following additional allocation to you.

Additional allocation	
Year	Additional allocation percentage

Signed for and on behalf of **SBI Life Insurance Company Limited,**

>>

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs <<.....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << >>. Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>.

<< Digital Signature >>

(Signature)
 Proper Officer

***** End of Policy Schedule *****

Policy Booklet

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SAMPLE

1 Your Policy Booklet

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule.

2 Definitions

These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with † alongside are mentioned in your policy schedule.

Expressions	Meanings
1. Accumulated Value of Discontinued Policy Fund	is the value of Discontinued Policy Fund accumulated with investment return earned on it with minimum investment return guarantee of 3.50% per annum.
2. Age	is the age last Birthday i.e. the age is in completed years.
3. Age at Entry †	is the age last Birthday on the Date of Commencement.
4. Allocation Charge or Premium Allocation Charge	is the percentage of Premium that would not be utilised to purchase units.
5. Allocation Percentage	is the percentage of Premium less Allocation Charges that will be invested in the chosen funds.
6. Annualised Premium	is the total amount of Premium payable in a Policy Year. Applies to Regular Premium and LPPT policies only.
7. Appointee †	is the person who is so named in the proposal form or subsequently changed by Endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the Policyholder before the maturity of the policy while the Nominee is a Minor.
8. Appropriation Price	is the NAV when the fund is expanding.
9. Assignee	the person to whom the rights and benefits are transferred by virtue of assignment under section 38 of the Insurance Act.
10. Base Policy	is the part of the Policy other than the Riders
11. Birthday	is the conventional Birthday. If it is on 29 th February, it will be considered as falling on the last day of February.
12. Business Day	is our working day.
13. Complete Withdrawal	is your decision as not to continue with the policy subsequent to non-payment of any premium, communicated to us through your reply to the Discontinuance Notice.
14. Chosen Funds	are the fund types opted for, by the policyholder out of the available fund options
15. Date of Allocation	is the date on which the Premium net of Allocation Charges is invested in the Fund Options.
16. Date of Commencement of Policy †	is the start date of the policy.
17. Date of Commencement of Risk †	is the date from which the benefits arising out of the contingencies start.
18. Date of Discontinuance	is the date on which we receive a communication from you requesting Complete Withdrawal or the date of expiry of Discontinuance Notice Period whichever is earlier.

Expressions	Meanings
19. Date of Maturity †	is the date on which the benefits terminate on expiry of the Policy Term.
20. Date of Revival	is the date on which we receive your due premium after expiry of Grace Period but before the Date of Discontinuance.
21. Death Benefit	is the amount payable on death.
22. Discontinuance	- is the state of the policy that could arise on account of non-payment of premium before the expiry of the Discontinuance Notice Period. - is not applicable for Single Premium policies.
23. Discontinuance Charges	- is a charge levied when a policy is Discontinued or Surrendered. - is either - a percentage of one Annualised Premium or - a percentage of Fund Value as on the date of Discontinuance / surrender or - a fixed amount. - is not applicable for Single Premium policies.
24. Discontinuance Notice	is a notice we will send you within a period of 15 days from the date of expiry of Grace Period in case we do not receive due Premium.
25. Discontinuance Notice Period	is a period of 30 days from your receipt of the Discontinuance Notice.
26. Discontinued Policy Fund	is the segregated fund we set aside and is constituted by the Fund Value of Discontinued policies after deduction of applicable Discontinuance Charges.
27. Endorsement	is a change in any of the terms and conditions of the policy, agreed to or issued by us, in writing.
28. Expropriation price	is the NAV when the fund is contracting.
29. First Year Premium	is the total of premiums due and payable in first Policy Year.
30. Free-look Period	is the period during which the Policyholder has the option to return the policy and cancel the contract.
31. Fund Management Charge	is the deduction made from the fund at a stated percentage before the computation of the NAV of the fund.
32. Fund Options †	are the different funds available for investment.
33. Fund Value	is the product of the total number of units under the funds and the corresponding NAVs.
34. Grace Period	- is a period beyond the premium due date. The covers under Base Policy and Riders, if any, are available during this period.
35. In-force	For Base Policy: is the status of the policy which is not in the state of Discontinuance. For Riders: is the status of the Riders when all the due premiums are paid
36. Installment Premium †	is the same as 'Premium'.
37. Instrument	cheque, demand draft, pay order etc.
38. Lapse	is the status of the Rider if Rider Premium is not paid till end of the Grace Period. Rider cover is not available once the rider lapses.
39. Life Assured †	is the person in relation to whom the Life and other Rider covers are granted.
40. Lock-in Period	is a 5 year period starting from date of commencement of risk during which Discontinuance / Surrender Value is not payable.
41. Maturity Benefit	is the benefit payable on maturity.

Expressions	Meanings
42. Minor	is a person who is yet to reach 18 th birthday.
43. Mortality Charges	are the charges recovered for providing life insurance cover.
44. Nominee †	the person who is named as the Nominee in the proposal form or subsequently changed by Endorsement, as per Section 39 of the Insurance Act, 1938, who has the right to give a valid discharge to the policy monies in case of the death of the Life Assured before the maturity of the policy.
45. Non-participating	policy does not have a share in our profits.
46. Our, Us, We †	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDA). The registration number allotted by the IRDA is 111.
47. Policy Administration Charges	a charge of a fixed sum which is applied at the beginning of each policy month by cancelling units for equivalent amount.
48. Policy Anniversary	is the same date each year during the Policy Term as the Date of Commencement of Policy. If the Date of Commencement of Policy is on 29 th of February, the Policy Anniversary will be taken as the last date of February.
49. Policy Document	is the document which includes Policy Schedule, Policy Booklet and Endorsements, if any.
50. Policy Month	is the period from the Date of Commencement, to the date prior to the corresponding date in the following calendar month or similar periods thereafter beginning from the dates in any calendar month corresponding to the Date of Commencement. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be taken for this purpose.
51. Policy Term †	is the period, during which the contractual benefits are payable. The Settlement benefits, if chosen, are payable after the Policy Term.
52. Policy Year	is the period between two consecutive Policy Anniversaries.
53. Policyholder †	is the owner of the policy and is referred to as the proposer in the proposal form. The Policyholder need not necessarily be the same person as the Life Assured.
54. Premium Frequency †	Single, Yearly, Half-yearly, Quarterly or Monthly
55. Premium Paying Term †	is the period, in years, over which premiums are payable.
56. Premium †	is the contractual amount payable by the Policyholder to secure the benefits under the contract.
57. Regular Premium	is the Installment Premium payable over the Premium Paying Term at the chosen Premium Frequency.
58. Revival	is the process by which the Policyholder can continue with the policy by paying the premium (along with interest, if any, in case of Rider Premiums) during the Discontinuance Notice Period.
59. Re-direction	is the change in allocation percentage of future premiums
60. Rider †	is a cover which can be opted for with the Base Plan
61. Rider term†	is the period, in years, during which the contractual Rider benefits are payable
62. Settlement installment	is the amount of each installment receivable during the Settlement Period
63. Settlement option	is the option to receive the maturity benefits spread over a chosen period

Expressions	Meanings
64. Settlement period	is the chosen period over which the maturity benefit is payable on exercising of the Settlement Option
65. Settlement year	One year periods during the Settlement Period, starting from Date of Maturity
66. Single premium †	is the premium payable at the start of policy with no further obligation
67. Sum Assured Multiplier Factor (SAMF) †	is the multiple applied on the Single or Annualized Premium to arrive at the Sum Assured.
68. Sum Assured †	the guaranteed amount payable under the Base Policy or Riders, upon the happening of insured events.
69. Surrender	is the voluntary termination of the contract by the Policyholder.
70. Surrender Value	is the amount of benefit payable to the Policyholder upon request for Surrender of the policy.
71. Survival Benefit	is the benefit that depends on survival of the Life Assured.
72. Switching	is the process of changing the allocation percentage of existing funds
73. Switching Charge	is the charge applicable on Switching
74. Term †	is same as “Policy Term”.
75. Underwriting	-is the process of classification of lives into appropriate homogeneous groups based on the risks covered. -based on underwriting, a decision on acceptance of cover as well as an appropriate charges/premium is taken.
76. Unit-linked	in a Unit-linked policy, the value of units in Chosen Funds will vary based on market price of the underlying assets and the investment risk is borne by the Policyholder.
77. Units	are identical subset of the funds’ assets and liabilities as the fund is divided into a number of equal units.
78. Valuation Date	is the Date of calculation of NAV.
79. You †	is the person named as the Policyholder.

3 Abbreviations

Abbreviation	Stands for
APW	Applicable Partial Withdrawal
ECS	Electronic Clearance System
FMC	Fund Management Charges
FV	Fund Value
IRDA	Insurance Regulatory and Development Authority
LPPT	Limited Premium Payment Term
NAV	Net Asset Value, per unit
Rs.	Indian Rupees
SAMF	Sum Assured Multiplier Factor
SAR	Sum-at-risk
UIN	Unique Identification Number (allotted by IRDA for this product)
ULIP	Unit Linked Insurance Plan

These abbreviations bear the meanings assigned to them elsewhere in the Policy Booklet.

4 Base Policy Benefits

Base Policy benefits contain the following:

4.1 Death Benefit

In case of death of the life assured

4.1.1 If the death intimation is received on or before the Date of Discontinuance, we will pay the highest of the following:

4.1.1.1 Your Fund Value as on the date of death intimation

4.1.1.2 Sum Assured less Applicable Partial Withdrawals (APW)

4.1.1.3 105% of the total basic Premiums paid till date of death less APW

4.1.2 In case the death intimation is received after the Date of Discontinuance,

4.1.2.1 If the death has occurred on or before the Date of Discontinuance, we will pay the highest of the following:

4.1.2.1.1 Accumulated Value of your Discontinued Policy Fund as on the date of death intimation

4.1.2.1.2 Sum Assured less Applicable Partial Withdrawals (APW)

4.1.2.1.3 105% of the total basic Premiums paid till date of death less APW

4.1.2.2 If the death has occurred after the Date of Discontinuance, we will pay,

4.1.2.2.1 Accumulated Value of your Discontinued Policy Fund as on the date of death intimation

4.1.3 Applicable Partial Withdrawal (APW) for death benefit calculation

4.1.3.1 The partial withdrawals made in the last 24 calendar months, including the month of death intimation, if the Life Assured is less than 60 years of Age on the date of death.

4.1.3.2 All the partial withdrawals made from Age 58 years onwards, if the Life Assured is 60 years of Age or above on the date of death.

4.2 Survival Benefit

4.2.1 Maturity Benefit

If you have paid all the premiums till the Date of Maturity. you can choose one of the following two options to receive the maturity benefit:

4.2.1.1 A lump-sum amount of your Fund Value as on the Date of Maturity

4.2.1.2 Amounts payable as per the Settlement Option.

4.2.2 Settlement Option

- 4.2.2.1** You should write to us at least 60 days and not before 365 days prior to Date of Maturity, to exercise this option. We will then pay the maturity benefit in installments.
- 4.2.2.2** You are required to select the number of years over which you want to receive the payments and the frequency of payment which can be yearly, half-yearly, quarterly or monthly.
- 4.2.2.3** You can choose a Settlement Period of 2, 3, 4 or 5 years.
- 4.2.2.4** We will calculate each settlement installment as the then available Fund Value in the invested funds multiplied by '1 / Number of payments then outstanding'.
- 4.2.2.5** During the Settlement Period
 - 4.2.2.5.1** The Fund Value will remain invested in the funds existing as on the Date of Maturity.
 - 4.2.2.5.2** You will bear the investment risk
 - 4.2.2.5.3** We will make the first payment on the first day of the first Settlement year.
 - 4.2.2.5.4** We will pay the amount in the form of yearly, half-yearly, quarterly or monthly installments as chosen by you.
 - 4.2.2.5.5** We will pay you the installments only through ECS if you have chosen Half-yearly, Quarterly or Monthly frequency for payment.
 - 4.2.2.5.6** For payment, we will redeem the units from each fund based on the percentage of that fund to the total Fund Value as on the date of payment
 - 4.2.2.5.7** You can ask for full payment of remaining Fund Value at any time
 - 4.2.2.5.8** We will not deduct any charges except FMC
 - 4.2.2.5.9** We will not allow any partial withdrawal
 - 4.2.2.5.10** In case of death of the Policyholder, we will pay the then available Fund Value

4.3 Partial Withdrawal of Fund

You can withdraw your fund partially during the policy term. Such withdrawals will be subject to all of the following:

- 4.3.1** Life Assured is aged 18 years or above
- 4.3.2** You can withdraw from the 6th Policy Year.
- 4.3.3** We will allow one free partial withdrawal in a Policy Year.
- 4.3.4** We will allow maximum two partial withdrawals in one policy year
- 4.3.5** You cannot carry forward unused free partial withdrawals to subsequent Policy Years

- 4.3.6** We will charge of Rs. 100 per withdrawal in excess of free partial withdrawal.
- 4.3.7** We will deduct the partial withdrawal charges from the partial withdrawal amount.
- 4.3.8** During entire Policy Term, we will allow,
 - 4.3.8.1** five partial withdrawals if your Policy Term is 10 years
 - 4.3.8.2** ten partial withdrawals if your Policy Term is above 10 years
- 4.3.9** The partial withdrawals are expressed as a percentage of the Fund Value at the time of the partial withdrawal
- 4.3.10** You can withdraw
 - 4.3.10.1** a minimum amount of Rs. 5,000.
 - 4.3.10.2** a maximum amount of 15% of the available Fund Value
 - 4.3.10.3** only in multiples of Rs. 1,000.
- 4.3.11** At any point of time, after partial withdrawal, if your Fund Value is not enough to recover the applicable charges, we will terminate the policy and pay the then available Fund Value.
 - 4.3.11.1** We will pay you the available Fund Value as on the date of termination without deduction of any charges.
 - 4.3.11.2** All rights and benefits under the policy will automatically cease on termination
- 4.3.12** You cannot make partial withdrawals during the Settlement Period.
- 4.3.13** We will consider the date of receipt of your partial withdrawal request for the applicability of the above terms, as appropriate.

4.4 Surrender

You may Surrender your policy during the term of the policy. Such Surrenders will be subject to all of the following:

- 4.4.1** In case we receive your Surrender request on or before the expiry of the Lock-in Period,
 - 4.4.1.1** We will disinvest your units in all funds
 - 4.4.1.2** The resultant amount after deduction of applicable Discontinuance Charges will be kept in the Discontinued Policy Fund
 - 4.4.1.3** We will pay you the Surrender Value on the first Business Day after expiry of the Lock-in Period
 - 4.4.1.4** Surrender Value is the Accumulated value of your Discontinued Policy Fund.
- 4.4.2** In case we receive your Surrender request after the expiry of the Lock-in Period,

- 4.4.2.1 We will disinvest your units in all funds
- 4.4.2.2 We will pay you the Surrender Value immediately
- 4.4.2.3 Surrender Value is your Fund Value.

4.4.3 All the rights and benefits under the policy will automatically come to an end.

5 Guaranteed Additions

5.1 We will allot the guaranteed additions as a percentage of Annualised Premium or Single premium as per the table below:

End of Policy Year	Guaranteed Additions (as a percentage of Annualised Premium or Single Premium)	
	For Regular Premium Policy	For Single Premium and LPPT Policy
10	5%	5%
15	10%	5%
20	15%	5%
25	20%	5%
30	25%	5%

5.2 Applicability Conditions

- 5.2.1 We will allot guaranteed additions on completion of 10th Policy Year and every five years thereafter, provided all due Premiums have been paid
- 5.2.2 We will allot Guaranteed Additions only during the Policy Term.
- 5.2.3 We will consider the Premium of Base Policy only for this calculation.
- 5.2.4 We will convert the allocated guaranteed addition to units of the funds in proportion to their sizes as per NAVs on the date of guaranteed addition.

5.3 Guaranteed Addition amount is

Annualised or Single Premium, as applicable
 × Guaranteed Addition percentage × (1 – Partial withdrawal %)

- 5.3.1 Partial withdrawal % is the sum of the percentages of partial withdrawals made since inception to the date of allotment.
- 5.3.2 Percentage of partial withdrawal is the percentage of partial withdrawal amount to the Fund Value as on date of withdrawal.

6 Discontinuance of premiums

- 6.1** If you have not paid any premium due within the Grace Period, we will send you the Discontinuance Notice within 15 days from the expiry of Grace Period.
- 6.2** The Discontinuance Notice gives you an option either
- 6.2.1** to revive the policy or
 - 6.2.2** to opt for Complete Withdrawal from the policy.
- 6.3** We should receive your communication opting for one of these two options before expiry of the Discontinuance Notice period.
- 6.4** We will continue to provide the covers under the Base Policy, if any, till the Date of Discontinuance of the policy.
- 6.5** We will continue to keep the funds invested.
- 6.6** We will deduct all the applicable charges till the Date of Discontinuance of the policy
- 6.7** You can revive the policy only before the expiry of Discontinuance Notice Period. On revival,
- 6.7.1** Your policy will continue to be in-force
 - 6.7.2** All terms and conditions for in-force policy will apply.
- 6.8** In case you opt for Complete Withdrawal from the policy
- 6.8.1** If the Date of Discontinuance is on or before the expiry of the Lock-in Period
 - 6.8.1.1** We will disinvest your units in all funds
 - 6.8.1.2** The resultant amount after deduction of applicable Discontinuance Charges will be kept in the Discontinued Policy Fund
 - 6.8.1.3** We will pay you the Accumulated Value of your Discontinued Policy Fund on the first Business Day after expiry of the Lock-in Period.
 - 6.8.2** If the Date of Discontinuance is after the expiry of the Lock-in Period
 - 6.8.2.1** We will disinvest your units in all funds
 - 6.8.2.2** We will pay you the Accumulated Value of your Discontinued Policy Fund immediately.
- 6.9** In case we have not received your communication before the expiry of the Discontinuance Notice Period
- 6.9.1** If the Date of Discontinuance is on or before the expiry of the Lock-in Period
 - 6.9.1.1** We will disinvest your units in all funds

- 8.1.7** If we receive any amount less than the Required Premium, we will not process till you pay the deficit. We will not pay any interest on this amount.

8.2 Rider premium

- 8.2.1** You are required to pay the Rider Premiums in addition to the Premium for the Base Policy.
- 8.2.2** We will not allocate units for your Rider Premiums and such Premiums will not form part of any of your funds.

9 Premium Re-direction

- 9.1** You can Re-direct your Premiums subject to all of the following:
- 9.1.1** We will allow you Premium Re-direction from the beginning of the second Policy Year.
- 9.1.2** We will not charge for Premium Re-direction
- 9.1.3** You can request for Re-direction among the then available funds.
- 9.1.4** Your Re-direction request will be applicable only on your future Premiums. This will have no effect on your existing funds.
- 9.1.5** We will Re-direct your Premiums if you have applied at least 14 days prior to the due date of premium on Re-direction is to be applied.

10 Funds

10.1 The Fund

- 10.1.1** You bear the investment risk in investment portfolio.
- 10.1.2** We will invest the fund in accordance with the guidelines issued by the IRDA from time to time. We will select the investments, including derivatives and units of mutual funds, for each fund. The investments will be within the limits as mentioned in “Fund Options”.
- 10.1.3** The investments in the units are subject to market and other risks. We do not assure that the objective of the product will be achieved.
- 10.1.4** The NAV of the units will depend on the equity markets and general level of interest rates from time to time.
- 10.1.5** The past performance of the funds is not indicative of the future performance of any of the funds available under this policy.

10.2 Fund Options

There are nine fund options, which have different risk-return profiles. You may choose to invest contributions in any one or more of the eight funds, in multiples of 1%.

The names of the funds do not indicate the quality, future prospects or returns.

We will allocate your base policy premiums paid at the proposal stage, in the proportion mentioned in your proposal form. We will continue to allocate in the same proportion until you ask us to re-direct. After you re-direct, the future premiums will follow the new proportion

10.2.1 Equity Fund

10.2.1.1 Objective

The objective of this fund is to provide high equity exposure targeting higher returns in the long term.

10.2.1.2 Asset mix

Assets	Minimum	Maximum
Equity & Equity related instruments	80%	100%
Debt & Money Market Instruments	Nil	20%

10.2.1.3 Risk Profile: High

10.2.2 Equity Optimiser Fund

10.2.2.1 Objective

The objective of this fund is to provide equity exposure targeting higher returns (through long term capital gains).

10.2.2.2 Asset mix

Assets	Minimum	Maximum
Equity & Equity related instruments	60%	100%
Debt & Money Market Instruments	Nil	40%

10.2.2.3 Risk Profile: High

10.2.3 P/E Managed Fund

10.2.3.1 Objective

To provide long term capital appreciation through dynamic asset allocation with reference to the forward Price Earning (P/E) multiple.

The allocation to equity and equity related instruments is determined largely by reference to the forward Price Earning (P/E) multiple on the NSE, S&P, CNX Nifty index and remaining fund is invested in debt instruments, money market and cash. We will review the Forward P/E bands periodically.

10.2.3.2 Asset mix

Forward P/E Bands	Asset Allocation	
	Equity and Equity related Instruments	Debt and Money Market Instruments And Cash
< 12	90% to 100%	0% to 10%
≥12 and < 15	80% to 100%	0% to 20%
≥15 and <18	60% to 90%	10% to 40%
≥18 and <21	40% to 80%	20% to 60%
≥ 21	0% to 50%	50% to 100%

10.2.3.3 Risk Profile: High

10.2.4 Growth Fund

10.2.4.1 Objective

To provide long term capital appreciation through investments primarily in equity and equity related instruments with a small part invested in debt and money market for diversification and risk reduction.

10.2.4.2 Asset mix

Assets	Minimum	Maximum
Equity & Equity related instruments	40%	90%
Debt & Money Market Instruments	10%	60%

10.2.4.3 Risk Profile: Medium to High

10.2.5 Balanced Fund

10.2.5.1 Objective

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.

10.2.5.2 Asset mix

Assets	Minimum	Maximum
Equity & Equity related instruments	40%	60%
Debt & Money Market Instruments	40%	60%

10.2.5.3 Risk Profile: Medium

10.2.6 Bond Fund

10.2.6.1 Objective

To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

10.2.6.2 Asset mix

Assets	Minimum	Maximum
Debt Instruments	60%	100%
Money Market instruments	Nil	40%

10.2.6.3 Risk Profile: Low to Medium

10.2.7 Money Market Fund

10.2.7.1 Objective

To deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

10.2.7.2 Asset mix

Assets	Minimum	Maximum
Debt instruments	0%	20%
Money Market Instruments	80%	100%

10.2.7.3 Risk Profile : Low

10.2.8 Index Fund

10.2.8.1 Objective

To provide returns closely corresponding to returns of NSE S&P CNX Nifty index, though investment regulations may restrict investment in group companies and some large cap companies listed on index leading to higher tracking error. This fund closely tracks the Nifty Index.

10.2.8.2 Asset mix

Assets	Minimum	Maximum
Equity	90%	100%
Money Market Instruments and Cash	0%	10%

10.2.8.3 Risk Profile: High

10.2.9 Top 300 Fund

10.2.9.1 Objective

To provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization on the National Stock Exchange.

10.2.9.2 Asset mix

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

10.2.9.3 Risk Profile : High

10.2.10 Discontinued Policy Fund

10.2.10.1 This fund is built to invest the amounts after deduction of applicable Discontinuance Charges, from the disinvested units of the policies Discontinued or Surrendered during the Lock-in Period in the Company's portfolio and to provide the Discontinuance Value or Surrender Value as applicable, to the Policyholders at end of the Lock-in Period.

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.

10.2.10.2 This is a segregated fund of the Company and created as required by the IRDA.

10.2.10.3 We do not offer you this fund as an investment option.

10.2.10.4 We provide a minimum investment return guarantee of 3.50% per annum on this fund.

10.2.10.5 The income earned on this fund will be apportioned to this fund and will be entirely available to you, as applicable.

10.3 Introduction of New Fund Options

We may establish new Fund Options with prior approval from IRDA and we will notify you of the same.

10.4 Fund Closure

10.4.1 We may close existing funds with prior approval from the IRDA. We will notify you in writing 3 months prior to the closure of the fund.

10.4.2 You can switch to other existing fund options without switching charges during the 3 months. If you do not switch in this period, we will switch your units to any other funds with similar asset allocation and risk profile.

10.5 We will send on half-yearly basis a statement of account giving various details pertaining to your policy, e.g. total premium paid by you, status of policy, total Fund Value etc.

11 Units

11.1 Creation of Account

We will invest your Premium (net of Allocation Charges) in your chosen funds.

11.2 Allocation of Units

We will allocate units based on the NAVs prevailing on the Date of Allocation.

We will calculate the NAVs up to 4 decimal places. We may change the number of decimal places in future.

11.3 Redemption of Units

We will redeem the units based on the NAVs on the Date of Redemption.

11.4 Calculation of NAV

11.4.1 Valuation of funds

We will value the assets underlying the units on all Business Days. In case of market uncertainties where it is difficult to value the assets the valuation shall be done on a less frequent basis.

Based on the valuation of the assets, we will compute the unit price.

We shall compute the unit prices based on whether we are purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day-to-day transactions of unit allocations and unit redemptions.

11.4.1.1 When Appropriation Price is applied

We will calculate NAV as per the Appropriation Price when a fund is expanding and we may be required to purchase assets to create units.

When we apply the Appropriation Price, we will calculate the NAV as per the following formula:

[Market value of investment held by the fund
+ the expenses incurred in the purchase of assets
+ the value of any current assets
+ any accrued income net of FMC
- the value of any current liabilities
- provisions]

divided by

[Number of units outstanding at the valuation date, before any new units are allocated]

11.4.1.2 When Expropriation Price is applied

We will calculate NAV as per the Expropriation Price when a fund is contracting and we may be required to sell assets to redeem units.

When we apply the Expropriation Price, we will calculate the NAV as per the following formula:

[Market Value of the investment held by the fund
- the expenses incurred in the sale of the assets
+ the value of any current assets
+ any accrued income net of fund management charges
- the value of any current liabilities
- provisions]

divided by

[Number of units outstanding at the valuation date, before any units are redeemed]

11.4.2 Extraordinary circumstances

Under extraordinary circumstances, such as extreme volatility in the market price of the assets in the fund, extended suspension of trading on the stock exchanges, natural calamities, riots and similar events, we reserve the right, not to value one or more Fund Options or to change the formula for calculating NAV. We will make the changes subject to approval by the IRDA.

11.5 Date of NAV for Allocation, Redemption and Cancellation of Units

We give below the allocation and redemption of units for various transactions and the applicable NAV dates.

Type of transaction	Applicable event date
First Premium	Date of realisation or date of underwriting acceptance, whichever is later
Renewal Premium through demand draft or local cheque payable at par	Date of receipt of instrument or due date of premium, whichever is later
Renewal Premium through outstation cheque or demand draft	Date of realisation or due date of premium, whichever is later
Partial withdrawal, Surrender or Free-look cancellation	Date of receipt of request
Death benefit claim	Date of receipt of death claim intimation
Revival with premium through demand draft or local cheque payable at par	Date of receipt of instrument
Revival with premium through outstation demand draft or cheque	Date of realization
Termination	Date of termination
Maturity Benefit	Date of Maturity
Surrender	Date of receipt of Surrender request
Discontinuance	Date of Discontinuance
Settlement Option	Date of payment under Settlement Option

- 11.5.1** In case of transactions through electronic transfer or other approved modes, we will consider closing NAV of transaction realisation date.
- 11.5.2** If the above applicable event occurs by the cut-off time, we will apply the closing NAV of the same day.
- 11.5.3** If the above applicable event occurs after the cut-off time, we will apply the closing NAV of the next day.
- 11.5.4** The current cut-off time is 3.00 p.m. This cut-off time may change as per IRDA's prevailing guidelines.
- 11.5.5** If we change this cut-off time, we will notify you.

12 Switching

You can Switch your funds during the Policy Term and during the Settlement Period, if any chosen, subject to all of the following:

- 12.1** You can Switch among any of the then available Fund Options.
- 12.2** We will not charge for the first two Switches in a Policy Year or in a Settlement Year.
- 12.3** We will charge you Rs. 100 per switch from the third Switch onwards in the same Policy Year or in a Settlement Year.
- 12.4** You cannot carry forward free unused Switches to subsequent Policy Years or Settlement Years
- 12.5** We will deduct the Switching charges from the amount to be switched.
- 12.6** You can ask for a Switch in terms of amount or in percentage.
- 12.7** You can Switch a minimum amount of Rs. 5,000.
- 12.8** You can Switch only in multiples of 1% of each fund.
- 12.9** You can Switch only once in a day.

13 Charges

13.1 Policy Administration charges

- 13.1.1** We will charge policy administration as per the rates given in the table below.

Policy year	Regular Premium and LPPT Plan	Single Premium Plan
1-5	Nil	Rs 50/- per month
6 onwards	Rs 60/- per month	Rs 50/- per month

- 13.1.2** We will recover these charges on the first Business Day of every Policy Month by cancelling units from funds in proportion to their sizes

13.2 Fund Management Charges

13.2.1 We will recover Fund Management Charge (FMC) on a daily basis, as a percentage of the Fund Value which will be reflected in the NAV of the funds.

13.2.2 The annual FMC for the funds will be as follows:

Fund Options	FMC
Equity Fund	1.35%
Equity Optimiser Fund	1.35%
P/E Managed Fund	1.35%
Growth Fund	1.35%
Balanced Fund	1.25%
Bond Fund	1.00%
Money Market Fund	0.25%
Index Fund	1.25%
Top 300 Fund	1.35%

13.2.3 We may increase these charges subject to approval by the IRDA.

13.3 Discontinuance Charges

13.3.1 We will recover Discontinuance Charges from the Fund Value.

13.3.2 For Single Premium policies, there is no Discontinuance Charge.

13.3.3 For other than Single Premium policies, the Discontinuance Charges will be as per the following table:

Year of Discontinuance	Discontinuance charges
1	Lower of $6\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 6,000
2	Lower of $4\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs. 5,000
3	Lower of $3\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs.4,000
4	Lower of $2\% \times (\text{Annualised Premium or Fund Value})$ subject to maximum of Rs.2,000
5 onwards	Nil

13.3.4 The year of Discontinuance is the Policy Year in which the Date of Discontinuance falls.

13.4 Premium Allocation charges

13.4.1 We will recover premium Allocation Charges as a percentage of Premium as per the following table:

Policy Year	Regular Premium Plan	LPPT Plan			Single Premium Plan
		5 year PPT	8 year PPT	10 year PPT	
1	9.0%	9.0%	9.0%	9.0%	3.0%
2	6.5%	6.5%	6.5%	6.5%	NA
3	6.5%	6.5%	6.5%	6.5%	NA
4	6.0%	6.0%	6.0%	6.0%	NA
5	6.0%	6.0%	6.0%	6.0%	NA
6	3.5%	NA	3.5%	3.5%	NA
7	3.5%	NA	3.5%	3.5%	NA
8	3.0%	NA	3.0%	3.0%	NA
9	3.0%	NA	NA	3.0%	NA
10	3.0%	NA	NA	3.0%	NA
11 years onwards	Nil	NA	NA	NA	NA

13.4.2 We will allocate your Premiums to the funds after deducting these charges.

13.5 Switching Charges

13.5.1 We will charge you Rs.100 per Switch from third Switch onwards in the same Policy Year or in a Settlement Year.

13.6 Partial Withdrawal Charges

13.6.1 We will charge Rs.100 for the second withdrawal in any Policy Year.

13.6.2 We will recover the charge from the withdrawal amount before payment.

13.7 Premium Re-direction charges

13.7.1 We will not charge for Premium Re-direction.

13.8 Mortality Charges

13.8.1 We will calculate Mortality Charges based on the Age of the Life Assured.

13.8.2 We will charge the same on the first Business Day of every policy month by cancelling units in proportion to their sizes.

13.8.3 Monthly Mortality Charges = Sum-at-risk \times (Annual Mortality Charge / 12)

13.8.4 The Annual Mortality Charge will be as per the following table:

Annual Mortality Charge per Rs. 1,000 Sum-at-risk							
Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges	Age of the Life Assured	Standard Mortality Charges
7	0.40	25	1.14	43	2.72	61	15.15
8	0.40	26	1.15	44	2.97	62	16.76
9	0.39	27	1.16	45	3.27	63	18.56
10	0.42	28	1.17	46	3.63	64	20.57
11	0.49	29	1.17	47	4.03	65	22.17
12	0.59	30	1.17	48	4.48	66	24.17
13	0.68	31	1.19	49	4.98	67	27.22
14	0.74	32	1.22	50	5.53	68	30.60
15	0.80	33	1.28	51	6.13	69	34.33
16	0.85	34	1.35	52	6.78	70	38.46
17	0.90	35	1.43	53	7.48	71	43.01
18	0.94	36	1.54	54	8.23	72	48.02
19	0.98	37	1.66	55	9.02	73	53.52
20	1.02	38	1.79	56	9.86	74	59.57
21	1.05	39	1.96	57	10.66	75	66.19
22	1.08	40	2.15	58	11.49		
23	1.10	41	2.33	59	12.51		
24	1.12	42	2.51	60	13.73		

13.8.5 Sum-at-risk is the higher of the following two amounts:

13.8.5.1 Sum Assured less Applicable Partial Withdrawals (APW) less your Fund Value as on the date of calculation.

13.8.5.2 105% of the total basic premiums paid till date of calculation less APW less your Fund Value as on the date of calculation.

13.8.6 Applicable Partial Withdrawal (APW) for sum-at-risk calculation

13.8.6.1 The partial withdrawals made in the last 24 calendar months, including the month of calculation, if the Life Assured is less than 60 years of Age on the date of calculation.

13.8.6.2 All the partial withdrawals made from Age 58 years onwards, if the Life Assured is 60 years of age or above on the date of calculation.

13.8.7 We will consider Sum-at-risk as zero if it is less than zero.

13.9 New services and revision of charges

13.9.1 We may change any of the charges subject to approval by the IRDA.

13.9.2 We may introduce new services and the corresponding charges, subject to approval by the IRDA.

13.9.3 We will notify the new services, charges and change in charges for existing services through our website.

13.10 Miscellaneous Charges

We will charge Rs. 100 per statement for additional or duplicate copy of fund statement by cancelling units from all your funds in proportion to their sizes.

14 Change in Sum Assured

14.1 You can change your Sum Assured, subject to all of the following:

- 14.1.1** You can change your Sum Assured only by changing SAMF.
- 14.1.2** You can change the Sum Assured only under the Base Policy, and not under Riders
- 14.1.3** You can request for change in Sum Assured only from the 6th Policy Year onwards..
- 14.1.4** You can request for change in Sum Assured to effect only from Policy Anniversary date.
- 14.1.5** We are required to apply in writing two months in advance of the Policy Anniversary from which you wish to change the Sum Assured.
- 14.1.6** You can change the Sum Assured only if your policy is inforce.
- 14.1.7** You can make such request maximum three times during the Policy Term.
- 14.1.8** We will allow change in Sum Assured as per the product limits approved by the IRDA.
- 14.1.9** We will deduct the mortality charges prospectively as per new sum- at- risk.
- 14.1.10** Your Regular Premium under the Base Policy will not change as a result of change in Sum Assured

14.2 Increase in Sum Assured through change in SAMF:

- 14.2.1** Life assured should be less than 50 years of age on the date of increase in Sum Assured.
- 14.2.2** We may call for medical requirements as per our prevailing underwriting norms. We will allow the increase in Sum Assured subject to underwriting approval.
- 14.2.3** We will communicate our decision in writing.
- 14.2.4** You are required to bear the cost of medical examination and other tests, if any
- 14.2.5** If you increase your sum Assured under Base Policy, Rider Sum Assured will not change.
- 14.2.6** You cannot increase your Sum Assured if you have already decreased it.

14.3 Decrease in Sum Assured through change in SAMF:

- 14.3.1** We allow the decrease in Sum Assured without any restriction on Age
- 14.3.2** We will communicate our decision in writing.
- 14.3.3** Any decrease in Sum Assured may lead to decrease in the Rider Sum Assured in such a way that the Rider Sum Assured does not exceed the changed Sum Assured under your Base Policy
- 14.3.4** We will pay you the Surrender value, if any, towards the reduction in the Rider benefit.

15 Claims

15.1 Death claim

- 15.1.1** The Policyholder, Nominee or the legal heir should intimate the death of the Life Assured in writing, stating at least the policy number, cause of death and date of death.
- 15.1.2** We will require the following documents:
 - Original policy document
 - Original death certificate from municipal / local authorities
 - Claimant's statement and claim forms in prescribed formats
 - Any other documents including post-mortem report, first information report where applicable
- 15.1.3** Claim under the policy should be filed with us within 90 days of date of death.
- 15.1.4** If the policy is assigned, we will pay the claim to the Assignee.
- 15.1.5** If the policy is not assigned, and
 - 15.1.5.1** you are not the Life Assured, we will pay you or your legal heir
 - 15.1.5.2** you are the Life Assured, we will pay
 - 15.1.5.2.1** the Nominee, if the Nominee is not a Minor
 - 15.1.5.2.2** the Appointee, if the Nominee is a Minor
 - 15.1.5.2.3** your legal heir, if nomination is not valid

15.2 Maturity Claim

- 15.2.1** You are required to submit the original policy document and the discharge form to any of our offices.
- 11.2.2** If the policy is assigned, we will pay the claim to the Assignee.
- 11.2.3** If the policy is not assigned, we will pay the claim to you.

15.3 Surrender claim

15.3.1 We will require the original policy document and discharge form.

15.3.2 If the policy is assigned, we will pay the Surrender Value to the Assignee.

15.3.3 If the policy is not assigned, we will pay the Surrender Value to

15.3.3.1 you

15.3.3.2 your legal heir, in case of death of Policyholder subsequent to Surrender request but before payment.

16 Termination

16.1 Termination of covers under the Base Policy and Riders

All the covers under the Base Policy and Riders will end on the earliest of the following:

16.1.1 The date on which we receive your Surrender request for Base Policy

16.1.2 Date of Discontinuance

16.1.3 The date on which your policy terminates.

16.2 Termination of your policy

Your policy will terminate on the earliest of the following:

16.2.1 The date of death of the Life Assured.

16.2.2 The Date of Maturity.

16.2.3 The date of payment of Surrender Value or Accumulated Value of your Discontinued Policy Fund.

16.2.4 The first Business Day of the Policy Month, when your Fund Value is not enough to recover the applicable charges if you have made partial withdrawals from fund.

17 General Terms

17.1 Free-look Period

17.1.1 You have 15 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for objection.

17.1.2 We will then refund your Fund Value after adjustments. The adjusted Fund Value on that date will be

Fund Value

Plus Policy Administration Charges, already deducted

Plus Premium Allocation Charges, already deducted

Plus Rider Premium, if any

Minus Stamp Duty paid

Minus Medical Expenses, if any

Minus Payment Instrument Collection Charges, if any

17.1.3 Mortality Charges already deducted will not be refunded.

17.1.4 You cannot revive or restore your policy once you have returned your policy.

17.2 Suicide exclusion

17.2.1 If the Life Assured, sane or insane, commits suicide, within one year, we will not pay the death benefit.

17.2.2 We will calculate one year from the Date of Commencement of Risk

17.2.3 We will pay your Fund Value as on the date of intimation of death and the contract would cease.

17.3 Policy loan

Your policy will not be eligible for any loans.

17.4 Nomination

17.4.1 You have to make a nomination as per provisions of Section 39 of the Insurance Act, 1938.

17.4.2 You have to send your nomination or change of nomination in writing to us.

17.4.3 You can change the existing Nominees during the Term of the policy.

17.4.4 Nomination is for the entire policy and not for a part of the policy.

17.4.5 You have to make a fresh nomination when you get your policy re-assigned to yourself.

17.4.6 We do not express any opinion on the validity or accept any responsibility in respect of any nomination you make.

17.5 Assignment

17.5.1 You can write to us for effecting an assignment of your policy.

17.5.2 On assignment, the Assignee will be the sole owner of the policy.

17.5.3 You have to make an assignment as per provisions of Section 38 of the Insurance Act, 1938.

- 17.5.4 Assignment is for the entire policy and not for a part of the policy.
- 17.5.5 You have to submit your policy document along with a valid and duly attested deed of assignment.
- 17.5.6 We will effect the assignment by Endorsing your policy.
- 17.5.7 Assignment will only be effective from the date of recording in our books.
- 17.5.8 Assignment will automatically cancel any existing nomination.
- 17.5.9 Assignment will not be permitted where the policy is under the Married Women's Property Act, 1874.
- 17.5.10 We do not express any opinion on the validity or accept any responsibility in respect of any assignment you make.

17.6 Non-disclosure

- 17.6.1 We have issued your policy based on your statements in your proposal form, personal statement, medical reports and any other documents.
- 17.6.2 If we find that any of this information is inaccurate or false or you have withheld any material information, we shall declare your policy null and void but subject to Section 45 of the Insurance Act, 1938.
- 17.6.3 We will not pay any benefits and we will also not refund the amounts you have paid.
- 17.6.4 If we repudiate death claim, we may pay your Fund Value to the Nominee / legal heir.

17.7 Grace period

- 17.7.1 You can pay your Premiums within a Grace Period of 30 days from the due dates.
- 17.7.2 The covers under the Base Policy and Riders, if any, will be available in full during the Grace Period.

17.8 Misstatement of age

If we find that the correct age of the Life Assured is different from that mentioned in the proposal form, we will check the eligibility for the basic life cover, as on the Date of Commencement.

17.8.1 If eligible,

17.8.1.1 If the correct age is found to be higher, we will recover the difference in Mortality Charges along with interest by cancelling units from all your funds in proportion to their sizes.

17.8.1.2 If the correct age is found to be lower and

17.8.1.2.1 SAMF is required to be increased to the minimum level as required under this policy, then

17.8.1.2.1.1 We will recover the difference in Mortality Charges as a result of increase in SAMF along with interest by cancelling units from all your funds in proportion to their sizes.

17.8.1.2.1.2 Further, we will allocate additional units for the difference in the Mortality Charges as a result of lower age to all your funds in proportion to their sizes.

17.8.1.2.2 SAMF is not required to be increased to the minimum level as required under this policy

17.8.1.2.2.1 We will allocate additional units for the difference in Mortality Charges to all your funds in proportion to their sizes.

17.8.1.3 We will terminate your policy, if your Fund Value is not sufficient to cover the difference in charges and applicable interest.

17.8.2 If not eligible,

17.8.2.1 We will terminate your policy.

17.8.2.2 We will pay you the Fund Value as on the date of decision after deducting applicable Discontinuance Charges and difference in the Mortality Charges along with interest.

17.9 Participation in profits

Your policy does not participate in our profits.

17.10 Taxation

17.10.1 You are liable to pay the service tax and cess etc. as applicable, on the following:

- Allocation Charges
- Mortality charges
- Policy Administration Charges
- FMC
- Rider Premium, if any

17.10.2 For the Base Policy, we shall collect the taxes along with the charges

17.10.3 For the Riders, you are required pay taxes along with Rider Premium.

17.10.4 Taxes may change subject to future changes in taxation laws.

17.11 Automatic transfer of rights for minor Life Assured

17.11.1 If the Life Assured is a Minor at inception, then, you are the owner of the policy.

17.11.2 The Life Assured will automatically become the Policyholder and the sole owner of the policy on the Policy Anniversary following the date of attainment of 18 years of age.

17.12 Date formats

Unless otherwise stated, all dates described and used in the Policy Schedule are in dd/mm/yyyy formats.

17.13 Electronic transactions

We shall accept Premiums and pay benefits through any approved modes including electronic transfers.

17.14 Notices

17.14.1 We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

17.14.2 We will send correspondence to the mailing address you have provided in the proposal form or to the changed address.

17.14.3 You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

17.14.4 All your correspondence should be addressed to:
SBI Life Insurance Company Limited,
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.
Telephone: No + 91 - 022 - 6645 6241
FAX No. : + 91 - 022 – 6645 6655
E-mail: info@sbilife.co.in

17.14.5 It is important that you keep us informed of your changed address and any other communication details.

18 Complaints

18.1 Grievance redressal procedure

18.1.1 If you have any query, complaint or grievance, you may approach any of our offices.

18.1.2 You can also call us on our toll-free number.

18.1.3 If you are not satisfied with our decision or have not received any response within 10 business days, you may write to us at:

Head – Client Relationship,
SBI Life Insurance Company Limited
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.

Telephone No.: +91 - 22 – 6645 6241
Fax No.: +91 - 22 – 6645 6655
E-mail Id: info@sbilife.co.in

18.1.4 In case you are not satisfied with our decision and the issue pertains to provision 12 (1) of the Redressal of Public Grievances Rules, 1998, you may approach the Insurance Ombudsman. You can make the complaint to the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section “Relevant Statutes”.

18.1.5 The address of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available on the website of IRDA, <http://www.IRDAIndia.org> and in our website <http://www.SBILife.co.in>. The address of the ombudsman at Mumbai is:
Office of the Insurance Ombudsman (Maharashtra and Goa)
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.

Telephone No.: +91 – 22 – 2610 6928
Fax No. : +91 – 22 – 2610 6052
E-mail: ombudsman@vsnl.net

18.1.6 We have also enclosed a list of addresses of insurance ombudsmen.

19 Relevant Statutes

19.1 Governing laws and jurisdiction

This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Courts of Mumbai.

19.2 Section 41 of the Insurance Act 1938

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 prospectuses 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 punishable with fine which may extend to five hundred rupees.

19.3 Section 45 of the Insurance Act 1938

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the

policy, was inaccurate or false, unless the insurer shows that such a statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose; Provided that 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.

19.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998

The Ombudsman may receive and consider

- (a) Complaints under Rule 13
- (b) Any partial or total repudiation of claims by an insurer
- (c) Any dispute in regard to premium paid or payable in terms of the policy
- (d) Any dispute on the legal construction of the policy, insofar as such disputes relate to claims
- (e) Delay in settlement of claims
- (f) Non-issue of any insurance document to customers after receipt of premium

19.5 Provision 13 of Redressal of Public Grievances Rules, 1998

- (1) any person who has a grievance against an insurer, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located.
- (2) the complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- (3) no complaint to the Ombudsman shall lie unless –
 - (a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.
 - (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant, and
 - (c) the complaint is not on the same subject matter, for which any proceedings before any Court, or Consumer Forum or Arbitrator is pending or were so earlier.

We request you to read this Policy Booklet along with the Policy Schedule. If you find any errors, please return the policy for effecting corrections.

***** End of Policy Booklet *****

Rider Documents

This is your Rider document containing the various terms and conditions governing Riders.

20 General Terms and Conditions For Riders

20.1 General Conditions

- 20.1.1 You can opt for Riders only at the time of inception of the Policy and not subsequently.
- 20.1.2 Rider terms and conditions will be applicable only if you have opted for respective Rider and your policy schedule shows that we have offered you this rider.
- 20.1.3 In case we pay you the benefit under “SBI Life- Criti Care 13” Rider or Total Permanent Disability under “SBI Life- Income Sustainer” Rider, the Base Policy will continue with other Riders, if any.

20.2 Grace Period for Riders

- 20.2.1 Grace Period is applicable as for the Base Policy.
- 20.2.2 The covers under the Riders, if any, will be available in full during the Grace Period

20.3 Lapsation of Rider

- 20.3.1 If you do not pay Rider Premium along with the Premium under the Base Policy within Grace Period, then Rider lapses
- 20.3.2 No benefit will be available under a Rider if it is in Lapsed condition.

20.4 Withdrawal From Rider

- 20.4.1 Your Riders stand Withdrawn if
 - 20.4.1.1 You have requested in writing to withdraw from one or more of your Riders but continue to pay the Premiums for the Base Policy and the remaining Riders, if any, or
 - 20.4.1.2 You do not pay their Premiums within Grace Period but continue to pay the Premiums for the Base Policy and remaining Riders, if any.
- 20.4.2 You cannot revive the Riders once withdrawn.

20.5 Revival of Riders

- 20.5.1 You can revive your Lapsed Riders along with the Base Policy on or before the Date of Discontinuance
- 20.5.2 You are required to pay all due Rider Premiums along with the interest

- 20.5.3 The interest will be charged at a rate declared by us from time to time
- 20.5.4 You can revive your Riders only if all due Premiums for Base Policy are paid
- 20.5.5 You cannot revive the Riders once you have Withdrawn or Surrendered them
- 20.5.6 You are required to submit Good Health Declaration and satisfy other underwriting requirements, if any. We may charge extra premium based on underwriting.
- 20.5.7 We may accept or reject your revival request for the Rider. We will inform you about the same
- 20.5.8 Your due Rider Premiums would also include any extra premium intimated to you at the time of inception of your Policy
- 20.5.9 Your Riders if revived, will recommence only from the Date of Revival

20.6 Rider Premium

- 20.6.1 You are required to pay the Rider Premiums on due dates
- 20.6.2 You are required to pay the Rider Premiums even if you do not receive Premium notice or any other communication from us
- 20.6.3 You will be liable to pay all applicable taxes as levied by the Government and other Statutory Authorities.
- 20.6.4 If we receive any amount in excess of the required Rider Premium, we will refund the excess.
- 20.6.5 If we receive any amount less than the required Rider Premium, we will not process till you pay the deficit. We will not pay any interest on the amount received.

20.7 Misstatement of Age

- 20.7.1 If we find the correct age of the Life Assured is different from that mentioned in the proposal form, we will check the eligibility for the rider benefits, as on the Date of Commencement.
- 20.7.2 For Premium Payor Waiver Rider, this applies to your Age
- 20.7.3 **If eligible**
 - 20.7.3.1 If correct age found to be higher,
 - 20.7.3.1.1 You have to pay the difference in rider premium along with interest, or
 - 20.7.3.1.2 We may reduce the rider benefits suitably.
 - 20.7.3.2 If correct age found to be lower,
 - 20.7.3.2.1 We will refund the excess rider premium paid without interest, or
 - 20.7.3.2.2 We may offer higher rider benefit if applicable

20.7.3.3 We will terminate your rider benefit if you are unable to pay the difference in the rider premium and applicable interest.

20.7.4 If not eligible, we will terminate the rider benefit

20.8 Termination of Riders

20.8.1 Riders will terminate on the earliest of the following:

20.8.1.1 Termination of the Base Policy

20.8.1.2 On their Surrender or Withdrawal

20.8.1.3 Expiry of the respective Rider Term

20.8.2 Any Rider will terminate once we accept claim under that Rider

The provisions under General Terms, Complaints and Relevant statutes referred to in your Policy Booklet will also be applicable for Riders.

21 SBI Life – Accidental Death Benefit Linked Rider

21.1 General Conditions

21.1.1 The terms and conditions specified in this rider document are applicable only if your Policy Schedule shows that we have offered this Rider to you. The UIN allotted by IRDA for this Rider is 111A019V01.

21.1.2 We will pay the Rider Sum Assured to the assignee, nominee, appointee or the legal heir, as applicable.

21.1.3 We will pay the Rider Sum Assured on the accidental death of the Life Assured subject to all of the following:

21.1.3.1 Your Base Policy as well as this Rider is In-force.

21.1.3.2 The Life Assured has died as a result of an Accident as defined below.

21.1.3.3 Death of the Life Assured should occur during the Rider Term.

21.1.3.4 Such accidental death should be proved to our satisfaction.

21.1.3.5 The death of the Life Assured should occur within 120 days from the date of accident.

21.1.3.6 The death must be solely and directly due to the injuries from the accident and it should be independent of all other causes.

21.2 Definition of Accident

An event caused solely and directly by violent, unexpected and external means resulting in bodily injuries, of which there is evidence as a visible contusion or wound on the exterior of the body.

21.3 Exclusions

We will not pay the Accidental Death Sum Assured for deaths arising as a consequence of or occurring during the following events:

- 21.3.1 Infection: Death or disability caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 21.3.2 Drug abuse: Life Assured under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- 21.3.3 Self inflicted injury: Intentional self inflicted injury
- 21.3.4 Criminal acts: Life Assureds' involvement in criminal and/or unlawful acts
- 21.3.5 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.
- 21.3.6 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
- 21.3.7 Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 21.3.8 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us
- 21.3.9 Physical infirmity: Body or mental infirmity or any disease.

21.4 Surrender

- 21.4.1 If your Policy is a Regular Premium policy, then you will not get any benefit on Surrender.
- 21.4.2 If your Policy is a Single Premium policy, you will get the Surrender Value, if you request for Surrender after the first policy year.
 - 21.4.2.1 If you Surrender, we will pay a Surrender Value equal to
 $75\% \times \text{Single Premium for the rider} \times \text{surrender ratio}$
where, $\text{surrender ratio} = \frac{\text{outstanding rider term, in completed years}}{\text{Rider Term}}$
 - 21.4.2.2 In case you have decreased the Sum Assured in your Base Policy, we may have to decrease your Rider Sum Assured. If we decrease the Rider Sum Assured, we will pay a Surrender Value equal to
 $75\% \times \text{Single Premium} \times \text{surrender ratio}$
 $\times (\text{original Rider Sum Assured} - \text{reduced Rider Sum Assured}) / \text{original Rider Sum Assured}$

- 21.4.2.3** If there is a decrease in the Rider Sum Assured, we will calculate notional Single Premium for the Rider as the original Rider Single Premium \times reduced Rider Sum Assured / original Sum Assured
- 21.4.2.4** If you surrender your single premium rider after a decrease in the rider sum assured, the surrender will be based on this notional Single Premium.
- 21.4.2.5** All single premiums in the above calculations are excluding service tax.

22 SBI Life – Criti Care 13 Rider

22.1 General Conditions

- 22.1.1** The terms and conditions specified in this rider document are applicable only if your Policy Schedule shows that we have offered this Rider to you. The UIN allotted by IRDA for this Rider is 111A018V01.
- 22.1.2** We will pay the Rider Sum Assured to you, assignee, nominee, appointee or the legal heir, as applicable.
- 22.1.3** We will pay the Rider Sum Assured on the diagnosis of the critical illness subject to all of the following:
- 22.1.3.1** Your Policy as well as this Rider is In-force.
 - 22.1.3.2** The Life Assured has been diagnosed with a critical illness as defined below.
 - 22.1.3.3** You can only claim once under this Rider. The Rider would terminate on acceptance of the first claim. You are required to continue to pay the Premiums under the Base Policy and other applicable Riders.
 - 22.1.3.4** Diagnosis of the critical illness should occur during the Rider Term.
 - 22.1.3.5** Such critical illness claim should be proved to our satisfaction.
 - 22.1.3.6** We will appoint a medical practitioner to examine the Life Assured in connection with the critical illness. Based on the evidence provided and medical examination carried out, our panel of medical practitioners would consider the claim for acceptance.
 - 22.1.3.7** The total Sum Assured under this Rider on all of your individual policies put together would not exceed Rs. 20,00,000.
 - 22.1.3.8** The Life Assured has to survive at least for a period of 30 days (survival period) from the date of diagnosis of the critical illness.
 - 22.1.3.9** You cannot make any critical illness claim for any conditions occurring within a period of 90 days from the Date of Commencement of Risk on your Policy or from the Date of Revival of the Rider whichever is later.

22.2 Review of premium rates

22.2.1 Premium rates for this benefit are subject to revision after 5 years.

22.2.2 We will give a notice of 3 months prior to such revision in premium rates.

22.2.3 Any change in rates will apply from the 5th policy anniversary or from every five years thereafter or the residual Rider Term.

22.3 Definitions of critical illnesses

We will pay the Critical Illness rider benefit if the Life Assured is diagnosed with one of the following:

- 1.** Cancer
- 2.** Coronary artery by-pass graft surgery (CABG)
- 3.** Heart Attack
- 4.** Heart valve surgery
- 5.** Kidney Failure
- 6.** Major Burns
- 7.** Major Organ Transplant
- 8.** Paralysis
- 9.** Stroke
- 10.** Surgery of aorta
- 11.** Coma
- 12.** Motor neurone disease
- 13.** Multiple sclerosis

The definitions of the conditions are as follows:

22.3.1 Cancer

22.3.1.1 A malignant tumour characterised by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed.

22.3.1.2 The term cancer includes leukemia, but the following cancers are excluded:

22.3.1.2.1 All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ

22.3.1.2.2 All forms of lymphoma in the presence of any Human Immunodeficiency Virus

22.3.1.2.3 Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus

22.3.1.2.4 All skin cancers, other than invasive, malignant melanoma

22.3.1.2.5 Early prostate cancer other than which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification.

22.3.2 Coronary Artery Bypass Surgery

22.3.2.1 The undergoing of open heart surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with bypass grafts.

22.3.2.2 Angiographic evidence to support the necessity of the surgery will be required. Balloon angioplasty, laser or catheter-based procedures are not covered.

22.3.3 Heart Attack

22.3.3.1 The first occurrence of heart attack or myocardial infarction which means death of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:

22.3.3.1.1 typical clinical symptoms (for example, characteristic chest pain)

22.3.3.1.2 new characteristic electrocardiographic changes

22.3.3.1.3 the characteristic rise of cardiac enzymes or Troponins recorded at the following levels or higher

22.3.3.1.3.1 Troponin T > 1.0 ng/ml

22.3.3.1.3.2 AccuTnI > 0.5 ng/ml or equivalent threshold with other Troponin I methods;

22.3.3.1.4 the evidence must show a definite acute myocardial infarction.

22.3.3.2 The following are not covered:

22.3.3.2.1 angina

22.3.3.2.2 other acute coronary syndromes, for example myocyte necrosis.

22.3.3.3 Diagnosis must be confirmed by a consultant cardiologist acceptable to us.

22.3.4 Heart valve surgery

The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be evidenced by echocardiogram and supported by cardiac catheterization, if done, and the procedure must be considered medically necessary by a consultant cardiologist acceptable to us.

22.3.5 Kidney Failure

End-stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end-stage kidney disease must be provided and the medical necessity of the dialysis or transplantation must be confirmed by a consultant physician acceptable to us.

22.3.6 Major Burns

22.3.6.1 Third degree (full thickness of the skin) burns covering at least 20% of the surface of the life assured's body.

22.3.6.2 The condition should be confirmed by a consultant physician acceptable to us.

22.3.7 Major Organ Transplant

22.3.7.1 The receipt of a transplant of:

22.3.7.1.1 Human bone marrow using haematopoietic stem cells, preceded by total bone marrow Ablation, or

22.3.7.1.2 One of the following human organs: heart, lung, liver, kidney, pancreas, resulting from irreversible end-stage failure of the relevant organ.

22.3.7.2 Other stem-cell transplants are excluded.

22.3.8 Paralysis

22.3.8.1 Complete and permanent loss of the use of two or more limbs, as a result of injury, or disease of the brain or spinal cord.

22.3.8.2 To establish permanence, the paralysis must normally have persisted for at least 6 months from the date of trauma or illness resulting in the life assured being unable to perform his / her usual occupation.

22.3.8.3 The condition must be confirmed by a consultant neurologist acceptable to us.

22.3.9 Stroke

22.3.9.1 A cerebrovascular accident or incident producing neurological sequelae of a permanent nature, having lasted not less than six months. Infarction of brain tissue, hemorrhage and embolisation from an extra- cranial source are included.

22.3.9.2 The diagnosis must be based on changes seen in a CT scan or MRI and certified by a neurologist acceptable to us.

22.3.9.3 Specifically excluded are cerebral symptoms due to transient ischaemic attacks, any reversible ischaemic neurological deficit, vertebrobasilar ischaemia, cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye or optic nerve or vestibular functions.

22.3.10 Surgery of aorta

22.3.10.1 The actual undergoing of surgery (including key-hole type) for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.

22.3.10.2 The term “aorta” means the thoracic and abdominal aorta but not its branches.

22.3.10.3 Stent-grafting is not covered.

22.3.11 Coma

22.3.11.1 A state of unconsciousness with no reaction or response to external stimuli or internal needs.

22.3.11.2 This diagnosis must be supported by evidence of all of the following:

22.3.11.2.1 No response to external stimuli continuously for at least 96 hours;

22.3.11.2.2 Life support measures are necessary to sustain life; and

22.3.11.2.3 Brain damage resulting in permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

22.3.11.2.4 Confirmation by a neurologist acceptable to us, must be present.

22.3.11.2.5 Coma resulting directly from self-inflicted injury, alcohol or drug abuse is excluded.

22.3.12 Motor neurone disease

22.3.12.1 Motor neurone disease characterised by progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurones which include spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis and primary lateral sclerosis. This diagnosis must be confirmed by a neurologist acceptable to the Company as progressive and resulting in permanent clinical impairment of motor functions. .

22.3.12.2 The condition must result in the inability of the life assured to perform at least 3 of the 6 Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons) for a continuous period of at least 6 months.

22.3.12.3 The Activities of Daily Living are:

22.3.12.3.1 Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

22.3.12.3.2 Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances.

22.3.12.3.3 Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa.

22.3.12.3.4 Mobility: the ability to move indoors from room to room on level surfaces.

22.3.12.3.5 Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.

22.3.12.3.6 Feeding: the ability to feed oneself once food has been prepared and made available.

22.3.13 Multiple sclerosis

22.3.13.1 The definite occurrence of multiple sclerosis. The diagnosis must be supported by all of the following:

22.3.13.1.1 Investigations which unequivocally confirm the diagnosis to be multiple sclerosis

22.3.13.1.2 There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months, and.

22.3.13.1.3 Well documented history of exacerbations and remissions of said symptoms or neurological deficits.

22.3.13.2 Other causes of neurological damage such as SLE and HIV are excluded

22.4 Exclusions for the Rider

The Life Assured will not be entitled to any benefits under this Rider, if a covered critical illness results directly or indirectly from or occurring during any one of the following:

- 22.4.1** Diseases in the presence of an HIV infection
- 22.4.2** Diseases that have previously occurred in the life insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by us or another insurer) . In other words, no payment will be made by us for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any critical illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the policy, or for which a claim has or could have been made under any earlier policy
- 22.4.3** Any disease occurring within 90 days from Date of Commencement (i.e. during the waiting period)
- 22.4.4** Date of occurrence of critical illness will be reckoned for the above purpose and for the purpose of evaluating waiting / survival period as the date of diagnosis of the illness / condition. It will be the date on which the medical examiner first examines the life assured and certifies the diagnosis of any of the illness / conditions.
- 22.4.5** Any congenital condition.
- 22.4.6** Intentional self-inflicted injury, attempted suicide, while sane or insane.
- 22.4.7** Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- 22.4.8** Failure to seek or follow medical advice.
- 22.4.9** War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.
- 22.4.10** Taking part in any naval, military or air force operation during peace time.
- 22.4.11** Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
- 22.4.12** Participation by the insured person in a criminal or unlawful act.
- 22.4.13** Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
- 22.4.14** 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.

22.5 Surrender

22.5.1 If your Policy is a Regular Premium policy, then you will not get any benefit on Surrender.

22.5.2 If your Policy is a Single Premium policy, you will get the Surrender Value, if you request for Surrender after the first Policy Year.

22.5.2.1 If you Surrender, we will pay a Surrender Value equal to

$$75\% \times \text{last paid single premium} \times (n - t) / n$$

Where, n and t are in months

n = 60, since we review the Rider Premium every 5 years except the last review before end of the Rider Term where n will be equal to the number of months from the date of review to the end of the Rider Term

t is the number of months elapsed since the receipt of the last Single Premium.

22.5.2.2 In case you have decreased the Sum Assured in your Base Policy, we may have to decrease your Rider Sum Assured. If we decrease the Rider Sum Assured, we will pay a Surrender Value equal to

$$75\% \times \text{Single Premium} \times (n - t) / n$$

$$\times (\text{original Rider Sum Assured} - \text{reduced Rider Sum Assured}) / \text{original Rider Sum Assured}$$

22.5.2.3 If there is a decrease in the Rider Sum Assured, we will calculate notional Single Premium for the Rider as the original Rider Single Premium \times reduced Rider Sum Assured / original Sum Assured

22.5.2.4 If you Surrender your Single Premium Rider after a decrease in the Rider Sum Assured, the Surrender will be based on this notional Single Premium.

22.5.2.5 All single premium in above calculations are excluding service tax.

23 SBI Life – Income Sustainer Rider

23.1 General Conditions

23.1.1 The terms and conditions specified in this Rider Document are applicable only if your Policy Schedule shows that we have offered this Rider to you. The UIN allotted by IRDA for this Rider is 111A020V01.

23.1.2 We will pay the Rider Sum Assured to you, assignee, nominee, appointee or the legal heir, as applicable.

23.1.3 We will pay the Rider benefits on the earlier of the Life Assured's death or total permanent disability (TPD) due to accident or sickness subject to the following:

23.1.3.1 Your Policy as well as this Rider is In-force.

23.1.3.2 The Rider would terminate on acceptance of the first claim. In case of disability claim, you will continue to pay the Premiums under the Base Policy and other applicable Riders.

23.1.3.3 Death or TPD should occur during the Rider Term.

23.1.3.4 The Life Assured has been totally and permanently disabled as defined below.

23.1.3.5 Such TPD claim should be proved to our satisfaction.

23.1.3.6 We will appoint a medical practitioner to examine the life assured in connection with the disability. Based on the evidence provided and medical examination carried out, our panel of medical practitioners would consider the claim for acceptance.

23.1.3.7 The total Sum Assured under this rider on all of your individual policies put together would not exceed Rs. 20,00,000.

23.1.3.8 The total Sum Assured for TPD benefit under all of your individual policies put together would not exceed Rs. 50,00,000.

23.1.3.9 The disability should have lasted for at least 180 days without interruption

23.2 Benefits

23.2.1 We will pay 25% of the Rider Sum Assured as a lump sum immediately, once we accept the death or disability claim.

23.2.2 We will also pay 1% of the Sum Assured at the end of each month from acceptance of the claim till the remaining Rider Term or 10 years whichever is higher.

23.3 Definition of TPD

23.3.1 A person is considered to be “totally and permanently disabled” only if, he or she has become totally and irreversibly disabled as a result of accidental bodily injury, sickness or disease. The Life Assured must be totally incapable of being employed or engaged in any work or any occupation whatsoever for remuneration or profit.

23.3.2 Total and permanent disability also includes the loss of both arms or both legs, or one arm and one leg, or of both eyes. Loss of arms or legs means dismemberment by amputation of the entire hand or foot. Loss of eyes means entire and irrecoverable loss of sight.

23.4 Exclusions for the rider

23.4.1 Suicide:
If the Life Assured, whether sane or insane, commits suicide, within one year from the Date of Commencement of Risk on your Policy or date of revival, then we will not pay the rider benefit.

23.4.2 Disability arising from or due to the consequences of or occurring during the events as specified below is not covered

23.4.2.1 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.

23.4.2.2 Criminal acts: Life assured involvement in Criminal and/or unlawful acts.

23.4.2.3 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.

23.4.2.4 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.

23.4.2.5 Aviation: Life assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft.

23.4.2.6 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us.

23.4.2.7 Any pre-existing diseases.

23.4.2.8 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.

23.4.2.9 Disability arising directly or indirectly as a result of infection from, or treatment of, any HIV and/or AIDS.

23.4.2.10 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.

23.5 Surrender

23.5.1 If your policy is a Regular Premium policy, then you will not get any benefit on Surrender.

23.5.2 If your policy is a Single Premium policy, you will get the Surrender Value, if you request for Surrender after the first Policy Year.

23.5.2.1 If you Surrender, we will pay a Surrender Value equal to
 $75\% \times \text{Single Premium for the Rider} \times \text{surrender ratio}$
where, $\text{surrender ratio} = \text{outstanding Rider Term, in completed years} / \text{Rider Term}$

23.5.2.2 In case you have decreased the sum assured in your base policy, we may have to decrease your Rider Sum Assured. If we decrease the Rider Sum Assured, we will pay a Surrender Value equal to
 $75\% \times \text{Single Premium} \times \text{surrender ratio}$
 $\times (\text{original Rider Sum Assured} - \text{reduced Rider Sum Assured}) / \text{original Rider Sum Assured}$

23.5.2.3 If there is a decrease in the Rider Sum Assured, we will calculate notional Single Premium for the Rider as the $\text{original Rider Single Premium} \times \text{reduced Rider Sum Assured} / \text{original Sum Assured}$

23.5.2.4 If you Surrender your Single Premium Rider after a decrease in the Rider Sum Assured, the Surrender will be based on this notional Single Premium.

23.5.2.5 All single premium in the above calculations are excluding service tax.

24 SBI Life – Premium Payor Waiver Benefit Rider

24.1 General Conditions

- 24.1.1** The terms and conditions specified in this Rider document are applicable only if your Policy Schedule shows that we have offered this Rider to you. The UIN allotted by IRDA for this Rider is 111A017V01.
- 24.1.2** We will fund the Premiums of the Base Policy falling due after death of the Policyholder till the end of the Rider Term. This would be up to the Policy Anniversary following the 18th birthday of the Life Assured.
- 24.1.3** We will pay the Rider benefit on the death of the Policyholder subject to all of the following:
 - 24.1.3.1** Your Policy as well as this Rider is In-force.
 - 24.1.3.2** Death of the Policyholder should occur during the Rider Term.
- 24.1.4** We will not allow Surrender, partial withdrawal and increase or decrease in Sum Assured while the benefit under this Rider is being paid.

24.2 Exclusions for the rider

- 24.2.1** Suicide:
If the Policyholder, whether sane or insane, commits suicide, within one year from the Date of Commencement of Risk on your Policy or date of revival, then we will not pay the rider benefit.

24.3 Surrender

- 24.3.1** You will not be eligible for any Surrender Value.

*****End of Rider Document*****

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