

**Securing
Happiness...**

**Assuring
Smiles...**



Get protection for policy term. Get 100% return of total Basic Premiums[^] paid on Maturity.

SBI Life - **Smart
Swadhan Plus**

Non-Linked, Non-Participating, Term Assurance Plan with
Return of Premium (UIN: 111N104V01)



SBI Life

I N S U R A N C E

With Us, You're Sure

[^]Basic Premium is the premium excluding Applicable Taxes, any underwriting extra etc.

As a responsible person you have always desired to fulfill the future financial requirements of your family in case of any unfortunate eventuality by choosing to insure yourself at an affordable cost. However, if life continues as per your plan, you would also wish that the insurance plan you have invested in would return you back the amount you actually invested. We at SBI Life help you fulfil both these desires of giving you the assurance of protecting your family financial need in case of any unfortunate incident and also rewarding you by returning the premium amount on your survival, offering you both affordable protection and refund of premiums paid.

SBI Life introduces - Smart Swadhan Plus, an Individual Non-linked Non-participating Term Assurance with Return of Premium Plan, to meet your need of insurance, with the added advantage of getting your total basic premiums paid back on Maturity, provided the policy is in-force.

What's more, you can also choose the premium payment option, according to your needs.

PLAN HIGHLIGHTS:

- Twin benefits:-
 - Protection - Life insurance coverage against any eventuality
 - 100% Return of Premiums - In case of survival till maturity, returns 100% of Total Premiums Paid under the Policy, where the total premiums paid is equal to all premiums payable during the premium paying term of the policy excluding extra premiums, if any.
- Option to pay premiums through a single payment or for a limited period (5, 10, 15 years) or throughout the policy term.
- Flexibility to choose the period for which you want protection. You can choose policy term from 10 years to 30 years.
- High Sum Assured Rebate – Get Discount on premium rates, for customers opting for higher level of protection
- Get Section 80C benefit on your premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions^.

BENEFITS:

- **Life Cover Benefit (Applicable only for In-force policies)**

In the unfortunate event of death of the Life Assured, Sum Assured on Death will be payable to the beneficiary.

Sum Assured on Death:

For Single Premium (SP) Policies:

Higher of (Basic Sum Assured[#] or 1.25 times of Single Premium or Maturity Benefit)

For Limited Premium Paying Term (LPPT) / Regular Premium (RP) Policies:

Higher of (Basic Sum Assured[#] or 10 times of Annualized Premium^{**} or Maturity Benefit or 105% of all premiums paid till the date of death)

[#]Where, Basic Sum Assured is the absolute amount assured to be paid on death.

**Where, Annualised Premium is the premium payable in a policy year, excluding the underwriting extra premiums and loadings for modal premiums, if any.

● **Maturity Benefit (Applicable only for In-force policies)**

On survival of the Life Assured up to maturity, 100% of the total premiums paid during the policy tenure, shall be paid in a lump sum.

WHO CAN AVAIL THIS PLAN?

Age* at Entry	Min.: 18 years	Max.: 65 years	
Maximum Age at Maturity	75 years		
Sum Assured (in multiples of Rs. 1000)	Min: Rs. 5,00,000	Max: No Limit, subject to underwriting the proposal	
Policy Term	Min: 10 years	Max.: 30 years	
Premium Payment Options	5 Plan Types: Single Premium (SP), Limited Premium Payment Term (LPPT)-5, LPPT 10, LPPT-15 and Regular Premium (RP)		
Premium Paying Term (PPT)	Single payment, 5 years, 10 years, 15 years and Same as policy term		
Availability of Policy Term for Any Chosen Premium Payment Option	Premium Payment Option	Policy Term Available	
	SP	10 – 30 years	
	LPPT-5	10 – 30 years	
	LPPT-10	15 – 30 years	
	LPPT-15	20 – 30 years	
	RP	10 – 30 years	
Premium Frequency	Single, Yearly, Half-Yearly, Quarterly and Monthly**		
Premium Frequency Loading	Half-Yearly : 52.00% of annual premium Quarterly : 26.50% of annual premium Monthly : 8.90% of annual premium		
Premium	Premium Frequency	Minimum	Maximum
	Single	Rs. 21,000	No Limit
	Yearly	Rs. 2,300	No Limit
	Half-yearly	Rs. 1,200	No Limit
	Quarterly	Rs. 650	No Limit
	Monthly	Rs. 250	No Limit

* Age mentioned in this document is age last birthday on the date of proposal

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

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

WHAT OTHER BENEFITS DO I GET?

● Grace Period and Revival Facility

We offer you 30 days grace period from the premium due date for yearly/half yearly/ quarterly premium frequencies and 15 days for monthly premium frequency. The policy will remain in-force during grace period and will lapse, if no premium is paid till the end of the grace period. A lapsed policy may be revived within 2 years from the date of the first unpaid premium, subject to satisfactory proof of insurability as required by the Company from time to time.

● Surrender / Paid-up

The SP policy can be surrendered at any time during the policy term.

For LPPT and RP policies: The policy will acquire a paid-up benefits and/or surrender value only if premiums have been paid for at least 2 full years for LPPT-5 plan and at least 3 full years for LPPT-10, LPPT-15 and RP plans.

- Paid-up Death benefit (Applicable only for LPPT/RP policies): Sum Assured on Death will be reduced to the same proportion as the ratio of the number of premiums paid to the total number of premiums payable under the policy. The sum assured on death so reduced will be called Paid-up Sum assured on Death. The policy would remain in-force with the reduced coverage.
- Paid-up Maturity Benefit (Applicable only for LPPT/RP policies): Paid-up Maturity Benefit is equal to the maturity benefit (i.e. 100% of total premiums paid under the policy) reduced to the same proportion as the ratio of the number of premiums paid to the total number of premiums payable under the policy.

If the policy is not subsequently reinstated, this paid-up maturity benefit will be paid on maturity of the policy or paid-up sum assured on death is payable on earlier death of the life assured.

If the policy lapses without acquiring paid-up benefits, no death benefit will be payable. If this policy is not subsequently reinstated, the policy terminates at the end of the revival period.

You may terminate in-force/paid-up policy before maturity by surrendering the policy during the policy term for a surrender value.

On surrender, the higher of the Non-Guaranteed Special Surrender Value (SSV) and the Guaranteed Surrender Value (GSV) will be paid.

The Guaranteed Surrender Value is equal to GSV factors multiplied by the premiums paid. The GSV factors for various policy durations are given below:

Policy Year	As percentage of premiums paid				
	SP Plan	LPPT-5 Plan	LPPT-10 Plan	LPPT-15 Plan	RP Plan
1 year	70%	0%	0%	0%	0%
2 year	70%	30%	0%	0%	0%
3 year	70%	40%	35%	33%	30%
4 - 6 years	90%	60%	55%	53%	50%
7 year	90%	65%	60%	58%	55%
8 th policy year to 3 rd last policy years	90%	75%	70%	68%	65%
Last two policy years	90%	90%	85%	83%	78%

The special surrender value is the best estimate value of the future benefits available to the policyholder at the point of surrender. The special surrender value would reflect our actual experience and would be determined as per the proxy asset share/Gross Premium Reserve. Special surrender value will be arrived at by multiplying the paid-up maturity benefit with SSV factors.

SSV factors will be reviewed periodically based on our views of the likely future financial/ demographic circumstances and may change subject to prior approval from IRDAI.

Large Sum Assured Discounts:

Large Sum Assured Discounts are available as rebates on tabular premium based on the following slabs. In case of LPPT/RP policies, it applies across all premium frequencies.

Basic Sum Assured	Rebates on tabular premium per thousand Basic Sum Assured				
	SP	LPPT-5	LPPT-10	LPPT-15	RP
> = 750,000<10,00,000	2.00	0.45	0.40	0.30	0.30
> = 10,00,000<15,00,000	4.00	1.10	0.80	0.60	0.60
> = 15,00,000<25,00,000	6.00	1.75	1.20	1.00	0.90
> = 25,00,000<35,00,000	7.50	2.20	1.50	1.25	1.20
> = 35,00,000<50,00,000	8.25	2.40	1.70	1.40	1.30
> = 50,00,000	8.90	2.60	1.85	1.50	1.40

Participation in profits:

This product does not participate in the profits of the company

Nomination:

Nomination will be allowed under the product subject to the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment:

Assignment will be allowed under the product subject to the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Policy Loans:

No loan facility is available under this product.

Free Look Period

You have the option to review the terms and conditions of policy within 15 days for policies sourced through any channel other than Distance Marketing and 30 days for policies sourced through Distance Marketing of receipt of your policy. In case you disagree with the terms and conditions, you have the option to return the policy stating the reason for objection. Premiums paid by you will be refunded after deducting stamp duty and cost of medical expenses incurred, if any. The proportionate risk premium for the period of cover will also be deducted.

^Tax Benefit:

You are eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details.

Applicable Tax:

You are liable to pay the applicable taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on basic premium & rider premium (if any) as per the product feature.

EXCLUSIONS

● Suicide Exclusion

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any reinstatement/revival of this Policy, the policy will become null and void and no death benefit will be paid. However, an amount equal to 80% of the premiums paid will be paid to the nominee in case of suicide within one year from the date of issue of this policy, provided the policy is in-force. And in case of suicide within one year from the date of reinstatement/revival, 80% of the premiums paid or the surrender value, whichever is higher, will be paid to the nominee.

PROHIBITION OF REBATES:

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

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

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

2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

NON-DISCLOSURE:

Extract of Section 45 - Mis-statement or Suppression of Material Facts and Fraud

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the

ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938, as amended from time to time.

Contact Us Today
Call Toll Free 1800 22 9090

(Between 9:00 am to 9:00 pm)



SBI Life Insurance Company Limited is a joint venture between State Bank of India and BNP Paribas Cardif

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