

A life cover that has flexibility to evolve with your growing needs.



3 Plan Options



Affordable Premium



Hassle-free Documentation



SBI Life -
Smart
Shield Plus
UIN: 111N150V01



An Individual, Non-Linked, Non-Participating, Life Insurance, Pure Risk Product.

A life insurance plan that evolves with your growing needs.

Long term financial planning is the cornerstone for a secured financial future. You need a right plan that will help you to pursue your dreams while securing your loved ones because life's uncertainties can arise when you least expect.

Be prepared for life's uncertainties with an insurance plan that can adapt to your changing life stages, offering both protection and peace of mind.

SBI Life – Smart Shield Plus is an Individual, Non-Linked, Non-Participating, Life Insurance, Pure Risk Product with benefits crafted for your growing needs to create a secured life for Apne Liye, Apno Ke Liye.

Key Features



Financial protection at an affordable cost



3 plan options to suit your protection needs

- Level Cover Benefit
- Increasing Cover Benefit
- Level Cover with Future Proofing Benefit



Optional Better Half Benefit



Life cover up to 100 years (Whole Life) or 79 years (other than Whole Life)



Flexibility to pay premium throughout the policy term (Regular Pay) or for limited period of time (Limited Pay) or one time (Single Pay)



Lower rates for Higher Sum Assured



Lower rates for Female Lives



Enhanced protection with optional rider (SBI Life – Accident Benefit Rider[#])



Get Tax Benefits* as per the prevailing norms under the Income Tax Act 1961

*Tax benefits are as per Income Tax laws & are subject to change from time to time. Please consult your Tax Advisor for details

[#]SBI Life – Accident Benefit Rider (UIN: 111B041V01), Option A: Accidental Death Benefit (ADB), and Option B: Accidental Partial Permanent Disability Benefit (APPD).

Note: The product is also available for sale online.

Easy Steps to secure yourself

Step 1: Choose the Plan Option that best suits your need and select Sum Assured required to ensure security of your family.

Step 2: You may opt to cover your spouse with the Better Half Benefit

Step 3: Enhance your policy with rider available.

Step 4: Choose your policy term and premium payment term.

Step 5: Pay required premium

Benefits

The Product offers **Three Plan options** - Level Cover Benefit, Increasing Cover Benefit and Level Cover with Future Proofing Benefit. The plan option once chosen at inception of the policy cannot be changed during the policy term. Premium will vary depending upon the benefit chosen, level cover or increasing cover.



Level Cover Benefit:

Offering you reliable protection and peace of mind for the years that matter most. Under this Plan option, the Sum Assured would remain constant throughout the policy term.



Increasing Cover Benefit

As your responsibilities grow and inflation rises, your insurance should keep pace. With the **Increasing Cover Benefit**, your protection automatically increases—giving you enhanced security.

Your Sum Assured automatically increases by 5% (simple rate) every year, starting from the first policy anniversary, and can increase up to a maximum of 200% of the original Sum Assured. This annual increase continues until you reach the age of 71, ensuring your coverage keeps pace with your growing needs. Best of all, your premiums stay fixed throughout the policy term, offering increasing protection without increase in premium.

For example: If a policy is issued for a Life Assured age 30 years with a Sum Assured of ₹1,00,00,000 for a policy term of 30 years, then every year the Sum Assured increases by 5% of ₹1,00,00,000 i.e by ₹5,00,000 each year. If death occurs in the 14th policy year, the Sum Assured on Death payable would be ₹1,65,00,000 (₹1,00,00,000 + 13 increases of 5,00,000 each), provided the policy is in-force.



Level Cover with Future Proofing Benefit

This option ensures that your protection evolves with you, aligning your insurance cover with key milestones in life. It empowers you to increase your Sum Assured at defined life stages—such as marriage or the birth of child or purchase of house—so your coverage keeps pace with your growing responsibilities. The increase will be without further medical underwriting, though it will result in increase in premium (premium rate applicable for increased Sum Assured would depend on the attained age and outstanding policy term at the time of exercising the option).

The increased Sum Assured takes effect from the next policy anniversary following approval of your request.

✓ The Life Stages and corresponding increase in the Sum Assured as follows:

Life Stages	Increase in Absolute Amount assured on Death
On Marriage [^]	50% of Sum Assured (subject to maximum increase of ₹50 lakh)
On live birth or on adoption of First child	25% of Sum Assured (subject to maximum increase of ₹25 lakh)
On live birth or on adoption of Second child	25% of Sum Assured (subject to maximum increase of ₹25 lakh)
On purchase of house [^]	50% of Sum Assured (subject to maximum increase equal to the home loan amount or of ₹50 lakh, whichever is lower)

[^]This option is available only once during the policy term after the risk commencement date.

- It is your discretion whether to increase Sum Assured under this option on happening of above mentioned events. In case you decide to exercise this option, then
- a) the corresponding increase in premium on account of increase in Sum Assured will be applicable from the time of increase in the Sum Assured. Both increase in premium and increase in Sum Assured will apply prospectively from the policy anniversary date immediately falling on or after the date of acceptance of the request.
 - b) the premium rate applicable for increased Sum Assured would depend on the attained age and outstanding policy term at the time of exercising the option.
 - c) the Life Assured will not be subjected to any underwriting except for the requirement to submit valid documents to support the fulfillment of the conditions required for exercising the option.
 - d) In case of the birth of twin children or triplets etc., only two increases shall be allowed and the options for increase on birth of first child and on birth of second child can be exercised at the same time on submission of necessary proof
- **Conditions applicable for this option:**
- This option is available only for the Regular Pay policies.
 - Maximum Entry Age allowed under this Plan Option is 40 years last birthday
 - The increase in Sum Assured basis attaining any of the Life Stage can be exercised from 1st policy anniversary onwards.
 - The policy needs to be in force at the time of exercising the option, i.e. at the time of requesting for increase in Sum Assured when attaining certain life stage
 - The increase in Sum Assured will not be allowed if a claim on rider benefit has already been made.
 - At the time of exercising the option, outstanding policy term at the time of exercising the option should be equal to or higher than minimum Policy Term allowed under the product.
 - The life Assured's attained age is 45 years or below at the time of exercising the option.

- The Life Assured needs to submit a written request within a period of six (6) months from the date of occurrence of any of the above mentioned four (4) life stage events.
- This option can be made available to the Life Assured if the policy is issued at standard rates at Policy inception as per the Board Approved Underwriting Policy of the Company and also the further increase in Sum assured would not be allowed after the date of revival, if the Life Assured is not accepted at standard rates at the time of revival, as per the Board Approved Underwriting Policy of the Company.

For Example

Mr. Karan Mehta, a 30 year old software engineer buys the “Level Cover with Future Proofing Benefit” plan option of SBI Life- Smart Shield Plus for a policy term of 20 years & Sum Assured of ₹1 Crore.

He gets married after 2 years and feels that with this increase in responsibility, he should opt for a higher Sum Assured. He makes a request for an increase in Sum Assured. His Absolute Amount Assured on death now stands at ₹1.5 crore (an increase of 50% of Sum Assured opted at inception i.e. increase of ₹50 lakh).

Three years later Mr. & Mrs. Mehta are blessed with a child. Mr. Mehta, as a responsible parent, again opts for a higher Sum Assured to enhance his family's protection. He makes a request for an increase in Sum Assured. His Absolute Amount Assured on death now stands at ₹1.75 crore (an increase of 25% of Sum Assured opted at inception i.e. increase of ₹25 lakh).

Two years after the birth of their first child, Mr. Mehta purchase their first home. With the added financial commitment of a home loan, Mr. Mehta once again reviews his coverage. Understanding the need for continued financial security for his family, he requests another increase in Sum Assured. His Absolute Amount Assured on Death rises to

₹2.25 crore (an increase of 50% of the Sum Assured opted at inception i.e. increase of ₹50 lakh).

Three years later, Mr. & Mrs. Mehta welcome their second child. Recognizing the growing responsibilities and future needs of a family of four, Mr. Mehta decides to further strengthen his life cover. He submits a request for an additional increase in Sum Assured. His Absolute Amount Assured on Death reaches ₹2.50 crore (an increase of 25% of the Sum Assured opted at inception i.e. increase of ₹25 lakh).

Benefits in Details

Depending upon the Plan Option chosen, the nominee/beneficiary will receive the following **Death Benefit**, provided the policy is in-force as on the date of death of Life Assured.

Death Benefit:

In case of death of the Life Assured during the policy term, we will pay the “**Sum Assured on Death**”, which is:

- **For Regular and Limited Pay Policies:** Highest of the following:
 - A. 11 times the Annualized¹ Premium, or
 - B. Absolute Amount Assured on death⁺, or
 - C. 105% of the Total Premiums Paid² up to the date of death
- **For Single Pay Policies:** Higher of the following:
 - A. 1.25 times of Single Premium³, or
 - B. Absolute Amount Assured on death⁺

¹Annualized Premium is the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

²Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

³Single Premium means the premium amount payable in lump sum at policy inception excluding taxes, rider premium and underwriting extra premiums.

*Absolute Amount Assured on death will depend on the plan option chosen by you at the policy inception as follows:

Plan Option Opted	Absolute Amount Assured on Death
Level Cover Benefit	Sum Assured
Increasing Cover Benefit	Sum Assured chosen at inception with sum assured increases till the date of death
Level Cover with Future Proofing Benefit	Sum Assured chosen at policy inception plus any additional Sum Assured on account of exercising the Future Proofing Benefit till the date of death

Death Benefit Payment Mode

The Nominee has an option to choose the mode of payment of the Death Benefit as per their choice at the time of payment of Death Benefit. The Nominee may consider their personal situation and the nature of liabilities, needs of their dependent family members while making this choice. e.g. a lumpsum payout would aid the family pay off large debts while the installments would help make up for the loss of regular income.

- The death benefit can be taken as per the Payment mode options stated below:
- Lumpsum: Death Benefit will be payable in lumpsum.
 - In Installments: Death Benefit in installments will be payable every month/ quarter / half – year / year for a period of 5/10/15/20 years, as opted.
 - Part as Lumpsum and rest in installments: A specific percentage (as chosen by the nominee) of death benefit will be payable as lumpsum and remaining death

benefit in installments every month/ quarter / half – year / year for a period of 5/10/15/20 years, as opted.

- The Death Benefit payment mode, once chosen, cannot be changed.
- The minimum installment amount for various mode will be as below:

Mode of Installment Payment	Minimum Installment Amount (₹)
Monthly	5,000
Quarterly	15,000
Half Yearly	25,000
Yearly	50,000

In case the installment amount is less than the minimum permissible limit, the entire benefit will be paid out as a lump sum.

- The first installment shall be paid on the date of death claim acceptance and the remaining installments will be paid every month/ quarter/ half-year/year (as opted) from the date of death claim acceptance.
- The amount of installment during the period as per mode chosen, will be basis the 10-year benchmark G-sec rate compounded half-yearly as on 1st April of the financial year in which the date of death falls less 150 basis points. The 10-year benchmark G-Sec rate compounded half-yearly as on 1st April 2025 is 6.58% p.a.
- At any time during the installment period, Nominee can opt for the present value of future scheduled installment as lumpsum. The interest rate for calculating the present value will be the 10-year benchmark G-sec rate compounded half-yearly as on 1st April of the financial year less 100 basis points.
- Legal Heirs can avail the option to take the lumpsum amount in case of death of the nominee during installment period.

Optional Benefits Available Under the Product:

- In order to ensure a smooth sailing for your family and meet their financial needs to fulfill the dreams, you aspire for them, we bring to you - some additional options which help you customise your cover to create a protection solution that suits your family's need.
- You can avail the optional benefits subject to the corresponding terms and conditions, and by paying appropriate additional premium, as applicable for Better Half Benefit.
- You have to choose these options at inception only and it cannot be modified/ discontinued during the policy term.
- The options are subject to Board approved Underwriting Policy.

a) Better Half Benefit

- This option is designed to ensure that in your absence, a sufficient coverage is available for your spouse. This is essential because the surviving spouse will have the sole responsibility of the family and hence needs to be insured.
- This optional Benefit is available with all the plan options offered under this product.
- It can be selected only at the policy inception, provided the Life Assured is married and the age difference between Life Assured and spouse is less than or equal to 10 years and the policy is issued at standard rates at policy issuance.
- Coverage to Spouse will be offered for [60- Spouse Age at Entry] years or the Policy Term, whichever is lower.
- In case of death of the Life Assured before expiry of the policy while the policy is in-force and if his/her spouse is alive, following benefits will be applicable, which will be in addition to payment of death benefit on death of Life Assured:
 - o The cover on the life of spouse will commence on the date of death of the Life Assured.

- Life cover will commence on the life of the Spouse and will continue for the period till the Spouse attains age 60 or for the remaining Policy Term whichever is lower. On death of the spouse before the Maturity Date, we will pay the Better Half Benefit Sum Assured of ₹25,00,000 or 50% of Sum Assured whichever is lower.
- The Better Half Benefit Sum Assured would be a level cover, irrespective of the plan option chosen by the Life Assured.
- No future premiums are payable under the policy, after the death of the Life Assured.
- Once chosen, the Policyholder does not have the option to opt out of this benefit. If the spouse dies before the death of the Life Assured, this benefit is not payable.

Exclusions for this option:

- In the event of the occurrence of simultaneous death of the Life Assured and spouse or death of the spouse arising directly or indirectly due to the same event which caused the death of the Life Assured.
- After the death of the Life Assured in case of death of spouse due to suicide within 12 months of death of Life Assured, Better Half Benefit will not be paid and the Policy will terminate.

Other Benefits

Maturity Benefit

This plan provides no maturity benefit.

Lapse

Single Pay: Not Applicable

Regular & Limited Pay : A policy lapses when the due premium is not paid within the grace period and all the benefits under the policy shall cease.

Paid-Up

Not Applicable

Surrender Benefit

Not available under the product

However, after payment of at least first two full policy years' premium, an amount equal to Unexpired Risk Premium Value, if any, will be payable

Regular Pay: Not Available.

Single Pay: The policy can be surrendered any time during the Policy Term. Unexpired Risk Premium Value shall be payable and policy shall terminate. The Unexpired Risk Premium Value payable is as follows: 70% of Single Premium* (Unexpired Policy Term / Original Policy Term)

Limited Pay: In case of surrender of an inforce policy, Unexpired Risk Premium Value, if any, shall be payable and policy shall terminate.

In case of a lapsed policy, Unexpired Risk Premium Value, if any, shall be payable on the earliest occurrence of following and the policy shall terminate:

- On death of the Life Assured during the revival period, or
- On surrender of the policy during the revival period, or
- On expiry of the revival period, if the policy is not revived.

Where Unexpired Risk Premium Value is as follows:

During PPT lumpsum equal to:

Factor A * (1 - Premium Payment Term/ Policy Term) * Total Premiums Paid

After PPT lumpsum equal to:

Factor A * (1 - Premium Payment Term/ Policy Term) * (Unexpired Policy Term / (Original Policy Term - Premium Payment Term)) * Total Premiums Paid

Policy Year	Factor A
1	0%
2	30%
3	35%
4	40%
5	45%
6	50%
7	55%
8	60%
9	65%
>=10	70%

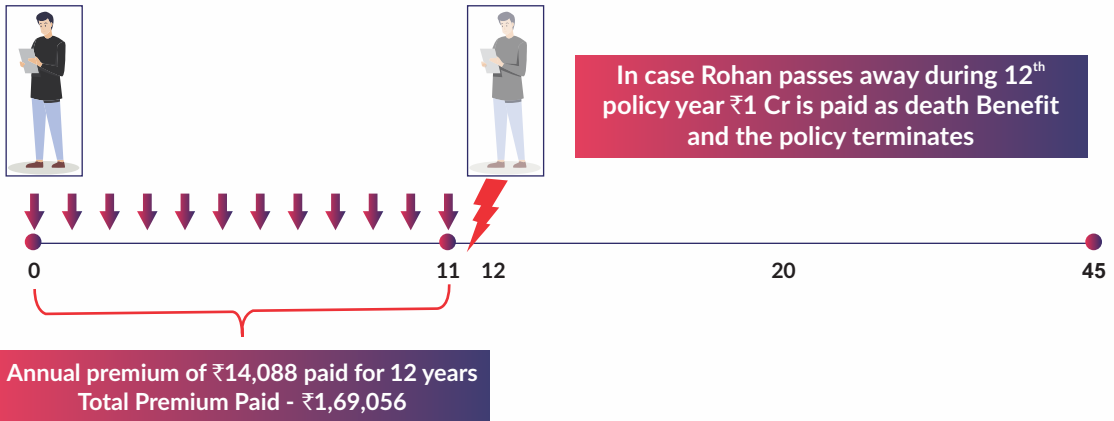
Illustrations

Case Study 1: Level Cover Benefit

Rohan, a small business owner understands that life is unpredictable. Let's see how SBI Life - Smart Shield Plus can help him to financially safeguard his family.

Age	Smoker	Plan Option	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
30 Years	No	Level Cover Benefit	45 Years	Regular Pay: 45 Years	₹1,00,00,000	₹14,088

With an affordable annual premium of ₹14,088, he has created a solid financial safety net for his wife Ragini and son Raj. This ensures that even if he is not around, they will have enough financial support for Raj to complete his education and stand on his own feet.



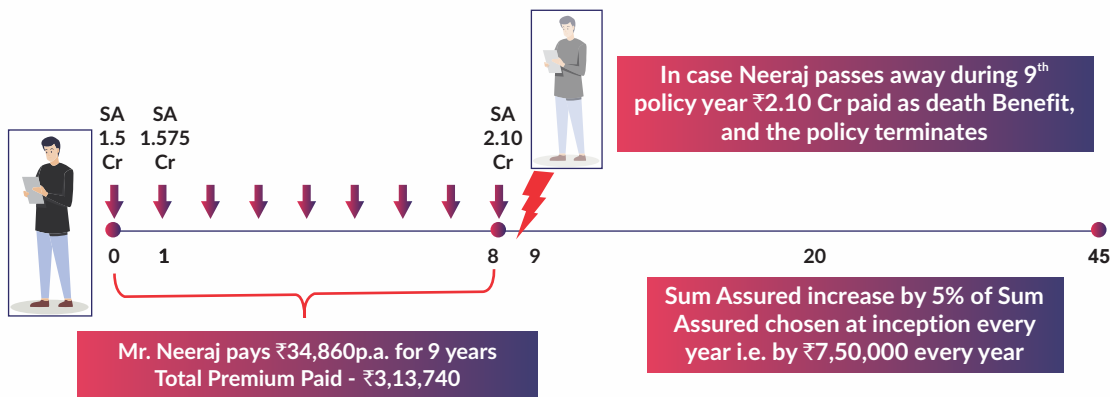
Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

Case Study 2: Increasing Cover Benefit

Neeraj, a seasoned marketing manager, knows that life rarely goes as planned. With young children, growing expenses, plan of buying a car and sending both his kids to reputed colleges for higher education, he realized that a financial cushion is essential to truly protect his family.

To achieve this peace of mind, Neeraj opted for SBI Life - Smart Shield Plus

Age	Smoker	Plan Option	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
35 Years	No	Increasing Cover Benefit	30 Years	Regular Pay: 30 Years	₹1,50,00,000	₹34,860



Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

Case Study 3: Better Half Benefit

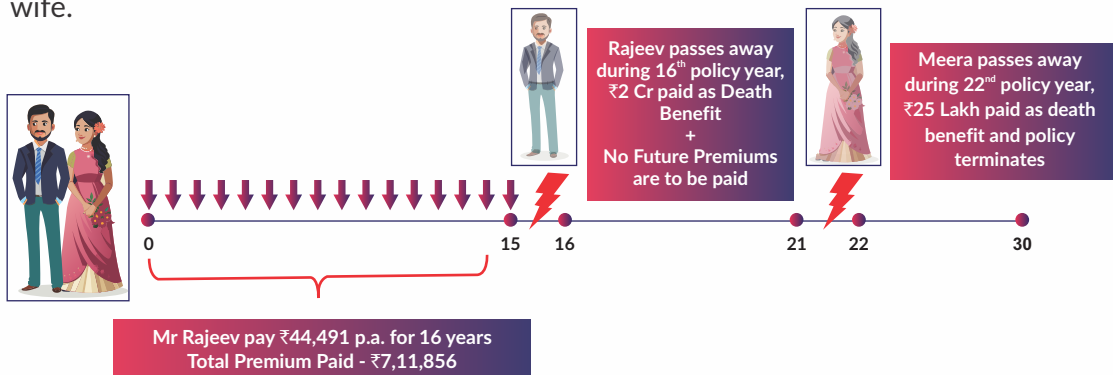
Rajeev, a content creator on Social Media and a family man firmly believes that both his wife Meera & Son Neer need to be protected – not just emotionally, but financially too. While he shares fun and engaging content online, behind the scenes he has made a conscious decision to secure their future.

That's why he opted for a SBI Life - Smart Shield Plus with the Better Half Benefit – ensuring that in case of his death Meera automatically gets a life cover. Because for Rajeev, being a provider doesn't stop with presence – it extends beyond.

This thoughtful planning ensures his family remains **financially protected even in his absence**

Age	Smoker	Plan Option/ Optional Benefit	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
40 Years	No	Level Cover Benefit	30 Years	Limited Pay: 25 Years	₹2,00,00,000	₹43,860
Wife's Age: 30 Years		Better Half Benefit			₹25,00,000	₹811
					Total Premiums	₹44,491

By paying an additional annual premium of just ₹811, Rajeev can secure coverage for his wife.



Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

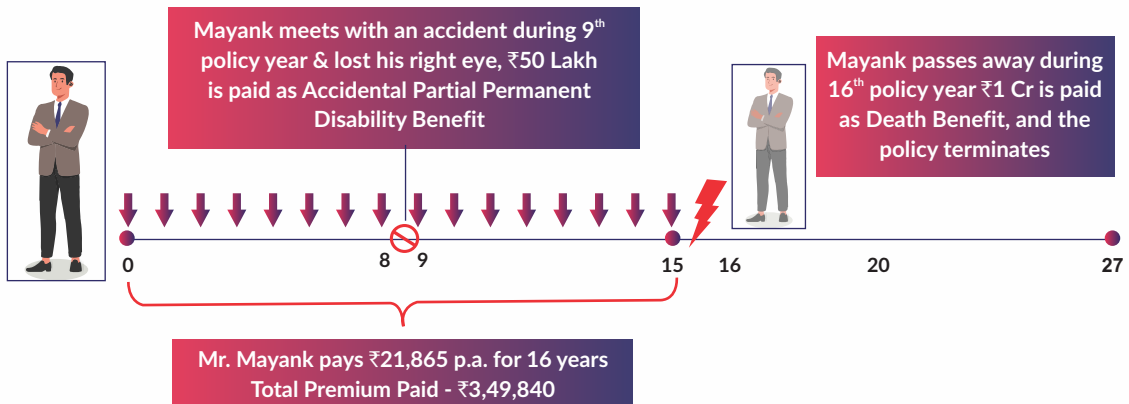
Case Study 4: Level Cover with APPD Benefit

Mayank, left his corporate job to help his aging father with their family business. He has realized that leaving the job would mean that the cushion that was available to his family in form of corporate life cover will no longer be there. With parents, wife and a young child relying on him, he knew he needed more than just basic life insurance.

He chose SBI Life - Smart Shield Plus with optional Accidental Partial Permanent Disability (APPD) cover under Accident Benefit Rider (ABR)

Age	Smoker	Plan Option/ Optional Benefit	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
38 Years	No	Level Cover Benefit	27 Years	Regular Pay: 27 Years	₹1,00,00,000	₹18,465
		ABR Rider - Accidental Partial Permanent Disability (APPD) Option				₹3,400

With an affordable annual premium of ₹21,865, Mayank has ensured that his family's financial future remains on track - even if life takes an unexpected turn.



Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

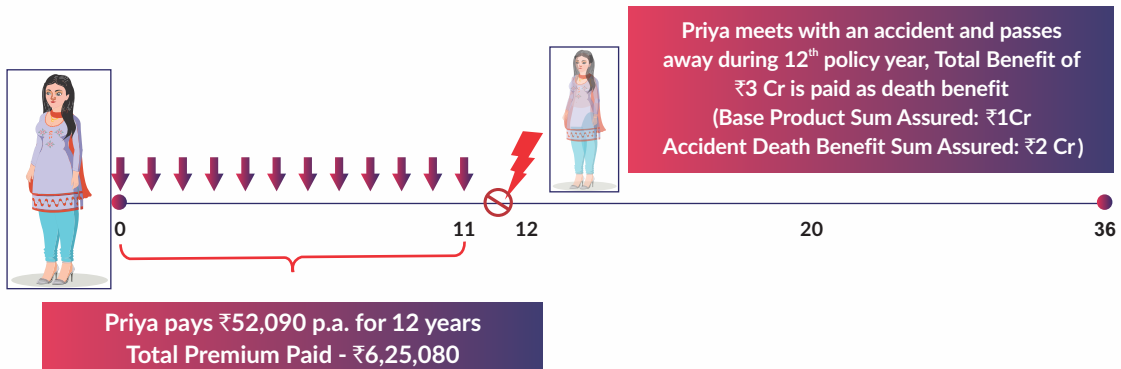
Case Study 5: Level Cover with ADB Benefit

Priya, freelancing travel blogger and mother of one, believes in being prepared for life's uncertainties. Her career enriches her life but with a young child depending on her, Priya wanted more than basic life insurance - she needed a plan that offers comprehensive family protection without obligation of premium payment for longer term.

She opts for SBI Life - Smart Shield Plus with optional Accidental Death Benefit (ADB) cover under Accident Benefit Rider (ABR)

Age	Smoker	Plan Option/ Optional Benefit	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
40 Years	No	Level Cover Benefit	35 Years	Limited Pay: 15 Years	₹1,00,00,000	₹36,690
		ABR Rider - Accidental Partial Permanent Disability (APPD) Option			₹2,00,00,000	₹15,400

With an affordable annual premium of ₹52,090, Priya has ensured that her family's financial future remains on track - even if life takes an unexpected turn.



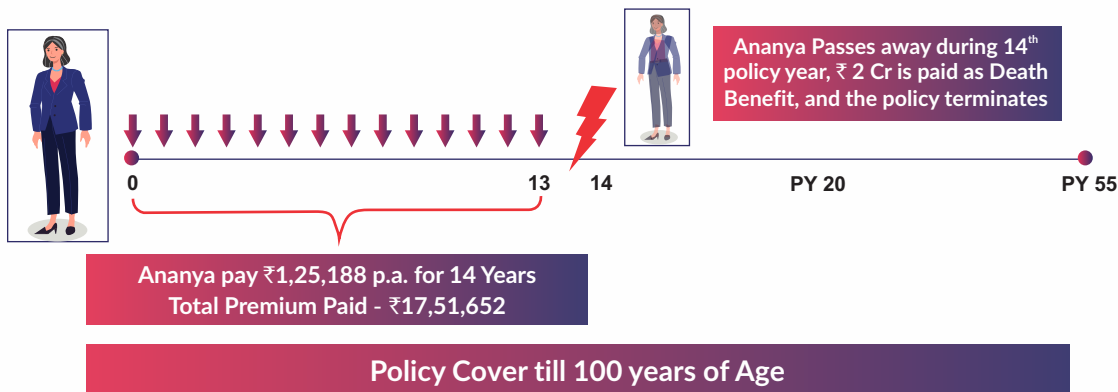
Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

Case Study 6: Level Cover Benefit – Whole Life

At 45, Ananya Rao-a banker and mother of two - knows the value of planning ahead. To secure her family's future, she chose SBI Life – Smart Shield Plus with a Whole Life policy ensuring that her family would be protected for her entire lifetime.

Age	Smoker	Plan Option/ Optional Benefit	Policy Term	Premium Payment Term	Sum Assured	Annual Premium
45 Years	No	Level Cover Benefit	Whole Life (55 Years)	Limited Pay: 25 Years	₹2,00,00,000	₹1,25,118

For an annual premium of ₹1,25,118, Ananya has built a lasting safety net, giving her peace of mind today and protection for her family tomorrow.



Note: W.e.f. September 22, 2025, the Individual Life Insurance Policies are exempted from GST.

Sample Premium Rates

The table below shows indicative annual premiums for a Life cover of ₹2 Crore

Level Cover/Level Cover with Future Proofing Benefit | Regular Premium | SA: 2 Cr

Healthy, Non-Smoker, Male Life					Healthy, Non-Smoker, Female Life				
Age/Term (years)	10	20	30	40	Age/Term (years)	10	20	30	40
30	13,982	16,260	19,634	23,092	30	12,922	14,060	16,534	19,316
35	17,496	22,954	27,748	32,750	35	15,098	18,414	22,390	26,384
40	24,522	34,788	40,932	NA	40	19,742	26,998	32,294	NA
45 ^{&}	38,392	53,240	61,882	NA	45	29,030	41,272	48,188	NA

Increasing Cover | Regular Premium | SA: 2 Cr

Healthy, Non-Smoker, Male Life					Healthy, Non-Smoker, Female Life				
Age/Term (years)	10	20	30	40	Age/Term (years)	10	20	30	40
30	15,946	22,276	29,294	36,342	30	14,568	18,692	23,882	29,628
35	20,410	32,830	42,836	52,950	35	17,376	25,704	33,966	42,066
40	29,242	50,928	63,996	NA	40	23,232	39,090	50,216	NA
45	46,548	78,018	96,612	NA	45	34,900	60,574	75,392	NA

[&]Not available for Level Cover with Future Proofing Benefit

Plan Eligibility

Plan Options	• Level Cover Benefit • Increasing Cover Benefit • Level Cover with Future Proofing Benefit	
Age^ at Entry	Minimum: For Other than Whole Life: 18 years For Whole Life: 45 years	Maximum: For Level Cover Benefit and Increasing Cover Benefit: Single Pay & Limited Pay: 65 years Regular Pay: 60 years For Level Cover with Future Proofing Benefit: 40 years for all premium payment options For Better Half Benefit (Spouse Age): 55 years
Maximum Age^ at Maturity	Single and Regular Pay: 79 years Limited Pay: • Whole Life: 100 years • Other than Whole Life: 79 years	
Sum Assured (in multiples of ₹1,00,000)	Minimum: ₹25,00,000	Maximum: No limit The maximum Sum Assured shall be as per the Board approved Underwriting Policy.
Premium Payment Mode	Single, Yearly, Half-yearly & Monthly^^	
Premium for Non-Yearly Modes	Half-Yearly: 51.00% of Annualized premium Monthly^^: 8.50% of Annualized premium	

Policy Term/ Premium Payment Term (in years)	Premium Payment Option	Premium Payment Term	Policy Term	
			Whole Life	Other Than Whole Life
	Single Pay	One Time	Not Applicable	5** to (79 less age at entry)
	Regular Pay	Same as policy term	Not Applicable	5** to (79 less age at entry)
	Limited Pay	10	100 less Age at Entry	15 to (79 less age at entry)
		15	100 less Age at Entry	20 to (79 less age at entry)
		20	100 less Age at Entry	25 to (79 less age at entry)
25		100 less Age at Entry	30 to (79 less age at entry)	
**The minimum Policy Term for Increasing Cover benefit is 10 years				
Premium Amount ^{\$\$}	Premium Frequency	Minimum Premium	Maximum: No Limit, subject to Board approved Underwriting Policy	
	Single	12,000		
	Yearly	2,500		
	Half Yearly	1,275		
	Monthly ^{^^}	210		
Rider	SBI Life - Accident Benefit Rider: (UIN : 111B041V01) Option A: Accidental Death Benefit (ADB) Option B: Accidental Partial Permanent Disability Benefit (APPD)			

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

^^For Monthly mode, upto 3 Months premium to be paid in advance and renewal premium payment through Electronic Clearing System (ECS).

\$\$Premium shown above are excluding underwriting extra.

Other Features

- **Grace Period**

We offer you a grace period of 30 days from the premium due date for yearly and half-yearly mode of premium and 15 days for monthly mode of premium. The policy will remain in force during the grace period and will lapse thereafter, if no premium is paid. The above grace period will also apply to the rider premiums. In case of death of the Life Assured during grace period, the outstanding premiums and the balance of premiums, if any, till the next Policy anniversary, as on the date of death shall be deducted from the benefits payable under the Policy.

- **Revival Facility**

You have 5 consecutive complete years from the date of the first unpaid premium and before the expiry of policy term, to revive the lapsed policy with or without riders, The revival will be considered on receipt of application from the policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue premiums with interest. The revival of the base policy and riders will be subject to the prevailing Board approved Underwriting Policy of the company. Any revival of riders will be considered along with revival of the base policy, and not in isolation. However, you can revive the base policy without reviving the riders.

The interest will be charged at a rate declared by the company from time to time.

The interest rate for revival is determined using the yield of 10-year government security plus 200 basis points. The 10-year government security will be considered as on 1st April of each Financial Year and it will be compounding on a half-yearly basis. The 10-year benchmark G-sec rate as on 1st April 2025 is 6.58% p.a. compounded half-yearly. The interest rate would be rounded to nearest multiple of 25 basis points and interest amount would be rounded nearest to Re 1. The interest rate applicable for FY 2025-26 is 8.50% p.a. compounded half-yearly.

Any change in the basis for determining interest rate for revival shall be made subject to prior approval of the Authority.

- **Policy Loan**

No Loan facility is available under this plan.

- **Nomination & Assignment**

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

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

- **Free Look Period**

You have a free look period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy.

If You disagree to any of the policy terms and conditions, or otherwise and have not made any claim, the policy holder has the option to return the policy to the company for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the policy holder shall be entitled to a refund of premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the company on medical examination and stamp duty charges

- **Tax Benefits**

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

- **Staff Discount**

The Discount is applicable for policies purchased by the staff where Staff cases are defined as all employees, retired employees, VRS holders, minor children and spouse of employees of SBI Life Insurance Co. Ltd., State Bank of India (SBI), RRBs sponsored by SBI and subsidiaries of State Bank Group. The Staff Discount (expressed as % of Tabular Premium) is:

For Regular Pay: 7.5%

For Limited Pay: 7.5 %

For Single Pay: 5%

- **Online Discount**

The Discount (expressed as % of Tabular Premium) applicable for policies sourced directly under online mode through Company's website are as follows:

For Regular Pay: 7.5%

For Limited Pay: 7.5%

For Single Pay: 5%

Note: If the Staff is purchasing the policy through Online Channel, then single Discount is applicable.

- **Suicide Claim provision**

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

Enhanced Protection with SBI Life – Accident Benefit Rider(UIN: 111B041V01)

You can opt for SBI Life – Accident Benefit Rider for enhanced protection. This rider offers two benefit options. You can choose anyone or both the benefit options. The benefit option(s) once chosen cannot be changed later.

Option A: Accidental Death Benefit (ADB)

Option B: Accidental Partial Permanent Disability Benefit (APPD)

Rider can be opted at date of commencement of the base policy or at subsequent policy anniversary, during the premium payment term of the base policy, provided the base policy is in force.

Rider premium shall be payable in addition to the premium payable under the base policy.

Eligibility Criteria of Accident Benefit Rider

Age* at Entry	Minimum: 18 Years	Maximum: 65 Years
Maximum Age* at Maturity	75 Years	
Rider Term	Minimum: 1 Years	Maximum: 75 Years less Age at Entry of the rider
	Rider Term should be less than or equal to the outstanding policy term of the base policy.	
Rider Premium Payment Term	Rider opted at inception of base policy: Rider premium payment term should be same as premium payment term of the base policy. Rider opted at subsequent policy anniversary of base policy: Rider premium payment term should be equal to the outstanding premium payment term of the base policy.	

Rider Sum Assured	Minimum: ₹50,000 or the minimum Sum Assured on the base product whichever is lower	Maximum: Accidental Death Benefit (ADB) - ₹2,00,00,000 Accidental Partial Permanent Disability Benefit (APPD) - ₹1,50,00,000
	Maximum Rider Sum Assured will be subject to Board approved underwriting policy. For ADB, Maximum Rider Sum Assured shall not exceed three times the Sum Assured under the base Policy to which it is attached.	
	For APPD, Maximum Rider Sum Assured shall not exceed the Sum Assured under the base Policy to which it is attached.	
Rider Premium Payment Mode	Same as the premium payment mode of the base policy.	

*All the references to age are age as last birthday.

The rider will be available for sale online, if the base product with which the rider is attached, is available for sale online.

The rider premium shall not exceed 100% of base premium.

For more details on Accident Benefit Rider, terms and conditions, exclusions, please read the rider brochure.

The riders will have a level cover even if the policyholder has opted for Increasing Cover Benefit and Level Cover with Future Proofing Benefit Plan options.

The Riders are not available for the Spouse under the Better Half Benefit Option.

Grievance Redressal

To deliver excellence in customer service, we have put in place a prompt, accessible and responsive mechanism for addressing your grievances and suggestions. You can approach us through below touch points.

- Toll-free number: 1800 267 9090 (24 X 7)
- By sending email on info@sbilife.co.in
- Submit your grievance through digital form available on Website / Customer Service App (Smart Care)

You may approach any of our office.

Prohibition of Rebates

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

- a) 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.
- b) 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 of Insurance Act 1938, as amended from time to time

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

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

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

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

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

Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document. Please refer to the sample policy document available on our website for further details.



Toll free No.: 1800 267 9090
(Customer Service Timing: 24X7)

NRI Helpline No. : +91 22 6928 9090
(Customer Service Timing: 24X7)

SBI Life Insurance Company Limited and SBI are separate legal entities.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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