



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

**POLICY
DOCUMENT**

SBI LIFE – SARAL SHIELD

UIN: 111N066V02

(A NON-PARTICIPATING TERM ASSURANCE PLAN)

Policy Schedule

Your Policy

Welcome to your **SBI Life – Saral Shield** 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 111N066V02.

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 riders, then rider documents would also be part of the policy document. You should read these carefully to make sure that you are satisfied with the terms and conditions of the policy. Please keep these in a safe place.

We request you to read this policy schedule along with the policy booklet and other related documents. If you find any error, please return your policy document for effecting corrections.

Your policy provides an excellent package of insurance solution. 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 or the Agent/ facilitator mentioned below.

Agent/Facilitator Details: <<name>> <<code>>
<< mobile number or landline number if mobile not available>>.

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 expiry of term	<< dd/mm/yyyy >>

Base policy information	
21. Initial Sum Assured (Rs.)	<< at inception >>
22. Benefit Structure	<< Level Term Assurance / Decreasing Term Assurance (Loan Protection) << @ x % p.a. >> / Decreasing Term Assurance (Family Income Protection) << @ Rs. x p.m. >>
23. Premium frequency	<< Single Premium / Yearly / Half-Yearly / Quarterly / Monthly >>
24. Installment Premium (including Riders, if any)	<< >>

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

Base policy and Riders						
Benefit	Initial Sum Assured (Rs.)	Policy Term (Years)	Premium paying term (Years)	<< Premium Frequency >> Installment Premium (Rs.)	Due date of last premium	Cover End Date
Base Policy			<< Single / Term >>		<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life – Accidental Death Benefit Rider (UIN: 111B015V02)			<< Single / Term >>		<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
SBI Life - Accidental Total & Permanent Disability Benefit Rider (UIN: 111B016V02)			<< Single / Term >>		<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
Total Installment Premium, excluding taxes						
Service tax and cess						
Total Installment Premium, including Service tax and cess						

Service tax has been calculated @ 12.00% 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 12.36% 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.

<< To be printed wherever applicable

Applicable clauses

>>

<< To be printed only when staff discount is applicable

We have provided for staff discount as per the following rates on your premium:

Premium	
Policy Year	Discount applicable on the premium
Throughout the Policy term	<< 5% for regular premium/2% for single premium>>

>>

<<

Effective Sum Assured

Please refer the Sum Assured schedule attached herewith for Decreasing Term Assurance (Loan Protection) @ << x % p.a.

>>

>>

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 *****

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Base Policy

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 and other related documents of your policy.

If you find any errors, please return the policy for effecting corrections.

1 Definitions

These definitions apply throughout your policy document.

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

Expressions	Meanings
1. Age	is the age last birthday; i.e., age in completed years.
2. Age at entry †	is the age last birthday as on the date of commencement of your policy.
3. Appointee †	is the person who is so named in the proposal form or subsequently changed by an endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the life assured during the term of the policy while the nominee is a minor.
4. Assignee	is the person to whom the rights and benefits are transferred by virtue of an assignment under section 38 of the Insurance Act, 1938.
5. Base Policy	is that part of your policy referring to the basic benefit.
6. Cover End Date †	is the date on which the benefit terminates on expiry of the benefit term.
7. Date of commencement of policy †	is the start date of your policy.
8. Date of commencement of risk †	is the date from which the insurance cover under the policy commences.
9. Date of revival	is the date on which the policy benefits are restored at the conclusion of the revival process
10. Death Benefit	is the amount payable on death of the life assured.
11. Effective Sum Assured	is the amount payable on the happening of insured event under the base policy.
12. Endorsement	a change in any of the terms and conditions of your policy, agreed to or issued by us, in writing.
13. Financial Year	is the period commencing from 1 st April of any year to 31 st March of the following year.
14. Free-look period	is the period during which you have the option to return the policy and cancel the contract.
15. Grace period	is the period from the premium due date during which you can pay the premium without any late fees, interest & other requirements and the policy is considered to be in-force with the risk cover but the policyholder is still liable to pay the outstanding premium.
16. In-force	is the status of the policy when all the due premiums have been paid up to date.
17. Initial Sum Assured †	is the sum assured as on the date of commencement of policy.
18. Installment premium †	is the amount of money payable by you on each Premium Due Date in order to keep the insurance cover in force under the provisions of your policy. Applicable service tax is payable in addition.
19. Lapse	is the status of the policy when a due premium is not paid before the end of grace period.
20. Life assured †	is the person in relation to whom life and other benefits are granted.
21. Minor	is a person who has not completed 18 years of age.
22. Monthly Income	is the amount arrived at by dividing the initial sum assured by the policy term, in months.
23. Nominee †	is the person who is named as the nominee in the proposal form or subsequently changed by an 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 during the term of the policy.
24. Non-participating	means that your policy does not have a share in our profits.
25. Policyholder or Policy Owner †	is the owner of the policy and is referred to as the proposer in the proposal form. The policy owner need not necessarily be the same person as the life assured.
26. Policy anniversary †	is the same date each year during the policy term as the date of commencement. If the date of commencement is on 29 th of February, the policy anniversary will be the last

Expressions	Meanings
	date of February.
27. Policy document	means the policy schedule, policy booklet, endorsements (if any), rider documents (if any). Any subsequent written agreements mutually agreed by you and us during the term of the policy also form a part of the Policy document.
28. 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 of policy. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be considered for this purpose.
29. Policy Schedule	is the document that sets out the details of your policy.
30. Policy Term †	It is the period commencing with the Date of commencement of the Policy and terminating with the Date of maturity.
31. Policy year	is the period between two consecutive policy anniversaries; by convention, this period includes the first day of the Policy year and excludes the next policy anniversary day.
32. Premium frequency †	is the period between two consecutive premium due dates for regular premium policy; the premium frequency can be either of Yearly, Half-yearly, Quarterly or Monthly;
33. Premium paying term †	is the period, in years, over which premiums are payable.
34. Revival	is the process by which the benefits lost under a lapsed policy, are restored.
35. Revival period	is a 2-year period from the due date of first unpaid premium.
36. Rider †	is a cover which can be opted with base plan.
37. Rider sum assured †	is the amount payable upon the happening of event insured under the rider provided the claim is found admissible.
38. Rider term †	is the period, in years, during which the contractual rider benefits are payable.
39. Single Premium †	is the premium payable at the start of policy with no obligation to pay any further premiums.
40. Surrender	is the voluntary termination of the policy before the expiry of the policy term; a surrender value will be payable, if applicable.
41. Surrender Value	is the amount, if any, payable to the Policyholder upon early and voluntary termination of the Policy by the Policyholder.
42. Underwriting	is the process of classification of lives into appropriate homogeneous groups based on the underlying risks. Based on underwriting, a decision is taken on whether a risk cover can be granted and if so at what rates of premium and under what terms.
43. We, Us, Our	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.
44. You, Your †	is the person named as the policyholder.

2 Abbreviations

Abbreviation	Stands for
IRDA	Insurance Regulatory and Development Authority
Rs.	Indian Rupees
ATPD	Accidental Total and Permanent Disability
UIN	Unique Identification Number (allotted by IRDA for this product)

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet. These abbreviations and definitions are only meant to explain the terms used in this policy. The actual benefits payable under the policy are governed by the terms and conditions of this policy as given hereunder below:

3 Effective Sum Assured

We define 'Effective Sum Assured' under various benefit structures as follows:

3.1 Level Term Assurance

3.1.1 Effective Sum Assured on any day is equal to the initial sum assured and would remain same throughout the term.

3.2 Decreasing Term Assurance (Loan Protection)

3.2.1 The Effective sum assured under this option is of diminishing nature and the sum assured goes on decreasing over the term of the policy. Effective Sum Assured on any day will be the sum assured as per the 'Effective Sum Assured Table' provided in the Policy Schedule. The table is based on rate of interest on the loan and the policy term. The rate of interest on loan, as mentioned in the proposal form, is considered for the purpose of drawing the Effective Sum Assured Table and the Company shall consider this table only for determining the effective sum assured. The actual loan outstanding may be different from the effective sum assured due to various reasons like variations in interest rates, defaults in the payment of Equated Monthly Installments ... etc and the Company shall not consider the actual amount of loan outstanding. The Company shall strictly go by the effective sum assured as mentioned in the Effective Sum Assured Table, as on the date of the death of the life assured.

3.3 Decreasing Term Assurance (Family Income Protection)

3.3.1 The effective sum assured under this option is of diminishing nature and the effective sum assured goes on decreasing over the term of the policy.

3.3.2 Effective Sum Assured on any day is the discounted present value of Monthly Income Payments for the remaining term of the policy as on the date of acceptance of death claim, i.e. the period from the day after the date of acceptance of death claim to the cover end date.

3.3.3 The discounting would be done on the date of calculation of Effective Sum Assured.

3.3.4 We will declare the rate of interest on 1st April every year for calculating the discounted present value and the same will apply during the financial year. The rate will be equal to a 100 basis points mark up on the 10 year benchmark G-Sec rate rounded to the nearest 25 basis points.

4 Base Policy Benefits

4.1 Death Benefit

In case of death of the Life assured while the policy is in-force, if death intimation is received and the death claim is found admissible, we will pay the death benefit depending upon the type of cover, as follows:

4.1.1 Level Term Assurance

4.1.1.1 We will pay the Effective Sum Assured.

4.1.2 Decreasing Term Assurance (Loan Protection)

4.1.2.1 We will pay the Effective Sum Assured.

4.1.3 Decreasing Term Assurance (Family Income Protection)

4.1.3.1 We will make the benefit payments in the form of monthly payments or as a lump sum payment.

4.1.3.1.1 The monthly income payments, from the date of death to the date of acceptance will be paid as a lump sum on acceptance of claim. No interest will be paid on this lump sum amount.

4.1.3.1.2 If your nominee requests for the monthly payments, we will make the monthly income payments on the 1st working day of every calendar month following the date of acceptance of claim till the expiry of the policy term.

4.1.3.1.3 Monthly Income payments will be equal to the initial sum assured divided by the policy term in months.

4.1.3.1.4 If your nominee requests for the lump sum payment, we will pay the effective sum assured as on date of acceptance of claim by discounting the monthly income payments payable for the remaining term of the policy.

4.2 Survival Benefit

4.2.1 There is no survival benefit in your policy.

4.3 Maturity Benefit

4.3.1 There is no maturity benefit in your policy.

4.4 Surrender

4.4.1 You may surrender your policy during the term of the policy after completion of the 1st policy year. Such surrenders will be subject to all of the following:

4.4.1.1 We will pay you the surrender value, if you have paid single premium.

4.4.1.2 We will not pay you any surrender value if you have opted to pay regular premiums.

4.4.1.3 We will not pay you any other benefit after the payment of Surrender Value, if any. If there is no surrender value payable under your policy, all the benefits under the policy shall cease on receipt of your request for surrender of the policy and the policy shall automatically terminate from the date of receipt of your request for surrender of the policy.

4.4.1.4 The surrender value payable would be based on the benefit structure and is calculated as
 $\text{Single Premium} \times \text{Factor 1} \times \text{Factor 2} \times \text{Factor 3}$
where, the factors will take values according to the following table.

Benefit Structure	Factor 1	Factor 2	Factor 3
Level Term Assurance	75%	Outstanding term / Policy Term	1
Decreasing Term Assurance (Loan Protection)			Effective SA at time of surrender / Initial Sum Assured
Decreasing Term Assurance (Family Income Protection)			$(\text{Monthly Income} \times \text{Outstanding term}) / \text{Initial Sum Assured}$

4.4.1.4.1 The single premium used in the calculation of surrender value will be the premium for the base policy excluding any extra premium and taxes.

4.4.1.4.2 Outstanding term will be calculated as:

Policy Term, in months – Completed months as on the date of receipt of surrender request

4.4.1.5 Your request for surrender of your base policy will also be treated as request for surrender of riders, if any. Rider benefits shall automatically terminate once you surrender your base policy.

5 Premiums

5.1 You are required to pay the premiums on or before the premium due dates or within the grace period.

5.2 You are required to pay the premiums even if you do not receive any communication from us for payment of renewal premium. We are not liable to send you any premium notices, whatsoever.

5.3 You are required to pay the premium for the riders, if any, along with the base premium.

5.4 You will be liable to pay all applicable taxes as levied by the Government and other statutory authorities.

5.5 If we receive any amount in excess of the required premium, we will refund the excess, without any interest.

5.6 If we receive any amount less than the required premium, we will not adjust the amount towards premium till you pay the balance of premium. We will not pay any interest on the partial premium paid by you. If we pay your claim under any of your riders, you are required to continue to pay the premiums for your remaining benefits, if any.

5.7 The premium frequency can be changed only on a policy anniversary by sending a written request at least one month in advance. Change in premium frequency is subject to:

5.7.1 Minimum premium requirement for the requested premium frequency;

5.7.2 Availability of the requested premium frequency on the day of change in premium frequency;

5.7.3 Premium rates applicable for the changed premium frequency will be the same as the premium rates applicable on the date of commencement of policy.

6 Revival

6.1 If premiums are not paid within the grace period, your policy lapses. No benefits are then payable under your policy.

6.2 If your policy lapses, then the riders attached with your policy will also lapse.

6.3 You can revive your policy during its revival period of 2 years from the date of first unpaid premium or before the cover end date whichever is earlier.

6.4 You should write to us during the revival period requesting for revival of your policy.

6.5 You may have to submit Good Health Declaration and satisfy other underwriting requirements, if any. We may charge extra premium based on underwriting.

6.6 We may accept or reject your revival request or may allow the revival without the riders. We will inform you about the same.

6.7 Revival will be subject to underwriting basis of our Board approved underwriting policy.

- 6.8** Your riders, if revived, will recommence only from the date of revival of the policy and along with the revival of the base policy, and not in isolation.
- 6.9** You are required to pay all due premiums, not paid during the revival period, along with interest. The due premiums would include installment premium, rider premiums, if any and any extra premium intimated to you at the time of inception of your policy.
- 6.10** The interest rate will be charged at a rate declared by us from time to time.
- 6.11** You cannot revive after the expiry of the revival period or the cover end date whichever is earlier.
- 6.12** Revival shall not be effective unless we accept the revival and intimate you the same in writing.

7 Claims

7.1 Death claim

- 7.1.1** 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.
- 7.1.2** We will require the following documents to process the claim:
- 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
- 7.1.3** Claim under the policy may be filed with us within 90 days of date of claim event.
- 7.1.4** However, without prejudice, in case of delay in intimation or submission of claim documents beyond the stipulated period in the policy document or in the Statutes, we, at our sole discretion, may condone such delay and examine the admissibility or otherwise of the claim, if such delay is proved to be for reasons beyond the control of the nominee/claimant.
- 7.1.5** We will pay the claim to the assignee, if the policy is assigned.
- 7.1.6** If the policy is not assigned, and
- 7.1.6.1** you are not the life assured, we will pay you or your legal heir
 - 7.1.6.2** you are the life assured, we will pay
 - 7.1.6.2.1** the nominee, if the nominee is not a minor
 - 7.1.6.2.2** the appointee, if the nominee is a minor
 - 7.1.6.2.3** your legal heir, if nomination is not valid.
- 7.1.7** We may ask for additional information related to the claim.

7.2 Survival Claim

- 7.2.1** There is no survival benefit under your policy.

7.3 Maturity Claim

- 7.3.1** There is no maturity benefit under your policy hence nothing is payable under the policy if the life assured is alive as on the date of maturity of your policy.

7.4 Surrender

- 7.4.1** We will require the original policy document and discharge form to process your request for surrender of your policy.
- 7.4.2** If the policy is assigned, we will pay the assignee, the surrender value.
- 7.4.3** If the policy is not assigned, we will pay the surrender value to
- 7.4.3.1** you
 - 7.4.3.2** your legal heir, in case of death of policyholder subsequent to surrender request but before payment.

8 Termination

- 8.1** Your policy will terminate on the earliest of the following:

- 8.1.1** on payment of death benefit
- 8.1.2** on the date of expiry of your policy term
- 8.1.3** on payment of surrender value
- 8.1.4** on your policy being in a lapsed status and after expiry of the revival period. However, death benefit and rider benefits, (if any riders are granted under the policy) will terminate on nonpayment of due premium before the expiry of the grace period.
- 8.1.5** on the payment of free-look cancellation amount

8.2 Your riders, if any, will also terminate simultaneously with the base policy automatically, in case you have not surrendered your rider covers earlier.

9 General Terms

9.1 Free-look period

9.1.1 If you have purchased the policy through distance marketing channel, you have 30 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.

9.1.2 If you have purchased the policy through a channel other than distance marketing, 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.

9.1.3 We will then refund the premium paid after deducting the proportionate risk premium for the period of cover, stamp duty paid and medical expenses, incurred, if any.

9.1.4 You cannot revive, reinstate or restore your policy after we receive your free-look cancellation request.

9.1.5 We will not pay any benefit under your policy after we receive the free-look cancellation request.

9.2 Suicide exclusion

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

9.2.2 We will calculate one year from the Date of Commencement of Risk or from the Date of Revival of the policy, whichever is later.

9.2.3 We will pay 80% of the premiums paid, provided the policy is in force, if death due to suicide occurs within one year from the date of commencement of risk. In case of suicide within one year from the date of revival of the policy, we will pay 80% of the premiums paid till the date of death.

9.2.4 The premium to be considered for the purpose would be the base premium only. Service tax, cess, rider premium and extra premiums, if any, would not be considered for refund.

9.3 Policy loan

9.3.1 Your policy will not be eligible for any loans.

9.4 Nomination

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

9.4.2 You have to write to us to change the existing nominees.

9.4.3 You have to make a nomination when you get your policy re-assigned.

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

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

9.5 Assignment

9.5.1 You have to write to us for effecting an assignment of your policy.

9.5.2 On assignment, the assignee will be the sole owner of the policy.

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

9.5.4 Assignment is for the entire policy and not for a part of the policy.

9.5.5 You have to submit your policy document along with a valid and duly attested deed of assignment.

9.5.6 You need to register your assignment with us.

9.5.7 We will register the assignment by endorsing your policy.

9.5.8 Assignment will be binding on the Company only from the date of registration of assignment in our books.

9.5.9 Assignment will automatically cancel any existing nomination.

9.5.10 Assignment will not be permitted where the policy is under the Married Women's Property Act, 1874.

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

9.6 Non-disclosure

9.6.1 We have issued your policy based on the statements in your proposal form, personal statement, medical reports and any other documents.

9.6.2 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.

9.6.3 We will pay the surrender value, if any, as on the date of repudiation of your claim.

9.6.4 In case of repudiation of claim, if the policy has not acquired any surrender value as on the date of death of the life assured, we will not pay anything. Regular premiums policies do not have any surrender values hence in case of repudiation of claim, nothing is payable under this policy if you have opted for regular premium payment mode.

9.7 Grace period

9.7.1 You can pay your premiums within a grace period of 30 days from the due dates for premium frequencies of yearly, half-yearly and quarterly.

9.7.2 You have a grace period of 15 days for monthly frequency.

9.7.3 The above grace period applies to premiums for the base policy as well as the riders.

9.7.4 Your policy will be treated as in-force during the grace period. However, in case of death of the insured during the grace period and if the claim is found admissible, the outstanding premium shall be recovered from the claim amount.

9.7.5 If you do not pay your due premiums before the end of grace period, your policy lapses.

9.7.6 If your policy lapses, then the riders of your policy will also lapse automatically.

9.8 Misstatement of age

9.8.1 If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check your eligibility for the basic life cover and riders, if any, as on the date of commencement.

9.8.1.1 If eligible,

9.8.1.1.1 If the correct age is found to be higher, you have to pay the difference in premiums along with interest.

9.8.1.1.2 We will terminate your policy, by paying surrender value, if any, if you do not pay the difference in premiums and applicable interest.

9.8.1.1.3 If the correct age is found to be lower, we will refund the difference in premiums, without any interest

9.8.1.2 If not eligible,

9.8.1.2.1 We will terminate your policy immediately.

9.8.1.2.2 We will pay you the surrender value, if any, subject to recovery of difference in premium, along with interest.

9.9 Participation in profits

9.9.1 Your policy does not participate in our profits.

9.10 Taxation

9.10.1 You are liable to pay relevant taxes like service tax, cess etc. as per the applicable rates, on the following:

- Base Premium

- Premium for riders

9.10.2 You are required to pay the taxes along with the premium.

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

9.11 Date formats

9.11.1 Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

9.12 Electronic transactions

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

9.13 Communications

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

9.13.2 We will send correspondence to the mailing address you have provided in the proposal form or to the changed address communicated to us subsequently.

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

9.13.4 You should address all your communication to:

SBI Life Insurance Company Limited,

Central Processing Centre,

Kapas Bhawan, Sector – 10,

CBD Belapur,

Navi Mumbai – 400 614.

Phone : 022 - 6645 6241

E-mail: info@sbilife.co.in

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

10 Complaints

10.1 Grievance redressal procedure

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

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

10.1.3 If you are not satisfied with our decision or have not received any response within 10 working 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: 022 – 6645 6241
Fax: 022 – 6645 6655
Email Id: info@sbilife.co.in

10.1.4 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 lodge the complaint with the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section ‘Relevant Statutes’.

10.1.5 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: ombudsmanmumbai@gmail.com

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

11 Relevant Statutes

11.1 Governing laws and jurisdiction

11.1.1 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.

11.2 Section 41 of the Insurance Act 1938

11.2.1 (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.

11.3 Section 45 of the Insurance Act 1938

11.3.1 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 statements 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;

11.3.2 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

11.4 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

11.4.1 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

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

Rider Documents

This is your rider document containing the various terms and conditions governing the rider benefits.

1 SBI Life – Accidental Death Benefit Rider

1.1 General Conditions

- 1.1.1 The UIN allotted by IRDA for SBI Life – Accidental Death Benefit Rider is 111B015V02.
- 1.1.2 The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider to you and only if you have paid the requisite premium for the rider regularly.
- 1.1.3 We will pay the rider sum assured to the nominee, appointee or the legal heir, as the case may be.
- 1.1.4 Your rider sum assured will be the same during the rider term.
- 1.1.5 We will pay the rider sum assured in case the life assured dies as a result of an accident during the rider term subject to all of the following:
 - 1.1.5.1 Your policy as well as this rider are in-force.
 - 1.1.5.2 The life assured has died as a result of an accident as defined in this rider document.
 - 1.1.5.3 Such accidental death should be proved to our satisfaction.
 - 1.1.5.4 The death of the life assured should occur within 120 days from the date of accident but before the date of expiry of the term for this rider
 - 1.1.5.5 The death must be solely and directly due to the injuries from the accident and it should be independent of all other causes.
 - 1.1.5.6 The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.
- 1.1.6 You may discontinue your rider alone during the rider term. You should inform us in writing.
- 1.1.7 You cannot opt for only rider benefit under the policy unless you opt for the Main Policy. The rider benefit is not available on a standalone basis.
- 1.1.8 The following provisions contained in the policy booklet will also apply for this rider:
 - Grace period
 - Revival
 - Misstatement of age
 - Complaints
 - Relevant statutes

1.2 Definition of Accident

“An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means”.

1.3 Exclusions

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

- 1.3.1 Infection: Death caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 1.3.2 Drug abuse: Life assured is under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- 1.3.3 Self-inflicted injury: Intentional self-inflicted injury including the injuries arising out of attempted suicide
- 1.3.4 Criminal acts: Life assured's involvement in criminal and / or unlawful acts with criminal or unlawful intent
- 1.3.5 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
- 1.3.6 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
- 1.3.7 Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 1.3.8 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us.

1.4 Surrender

- 1.4.1** You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:
- 1.4.1.1** If you are paying regular premiums, we will not pay any surrender value.
 - 1.4.1.2** If you have paid single premium, we will pay a surrender value.
 - 1.4.1.3** You may surrender this rider alone and still continue to avail other benefits by keeping the other riders and benefits in-force by paying the premiums as and when due.
 - 1.4.1.4** You cannot restore your rider once you have surrendered the rider.
 - 1.4.1.5** If you surrender the base policy, your riders will also be surrendered automatically.
 - 1.4.1.6** We will not pay the rider benefit in case of accidental death of the life assured after we pay the surrender value.
 - 1.4.1.7** The surrender value payable under this rider benefit is calculated as:
Single Premium \times 75% \times Outstanding rider term / Rider Term
 - 1.4.1.7.1** The single premium used in the calculation of surrender value will be the premium charged for the rider, excluding taxes.
 - 1.4.1.7.2** Outstanding rider term will be calculated as:
Rider Term, in months – Completed months as on the date of receipt of surrender request

1.5 Termination

Your rider will terminate on the earliest of the following:

- 1.5.1** on payment of accidental death benefit
- 1.5.2** the date on which your policy terminates
- 1.5.3** on the date your rider term ends
- 1.5.4** on payment of rider surrender value, if any, or on your application to surrender the rider if there is no surrender value payable under this rider.
- 1.5.5** at the end of the revival period, if you have not revived your rider. However, the rider cover will terminate at the end of grace period if you do not pay the premium on the due dates.

1 SBI Life – Accidental Total & Permanent Disability Benefit Rider

1.1 General Conditions

- 1.1.1 The UIN allotted by IRDA for SBI Life – Accidental Total & Permanent Disability Benefit Rider is 111B016V02.
- 1.1.2 The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider to you and only if you have paid the requisite premium for the rider regularly.
- 1.1.3 Your rider sum assured will be the same during the rider term.
- 1.1.4 We will pay the rider sum assured to you on the occurrence of accidental total and permanent disability (ATPD) of the life assured during the rider term subject to all of the following:
 - 1.1.4.1 Your policy as well as this rider are in-force.
 - 1.1.4.2 The accident and the resulting disability should be as defined in the rider document and should be proved to our satisfaction.
 - 1.1.4.3 The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.
- 1.1.5 You may discontinue your rider alone during the rider term. You should inform us in writing.
- 1.1.6 You cannot opt for only rider benefit under the policy unless you opt for the Main Policy. The rider benefit is not available on a standalone basis.
- 1.1.7 The following provisions contained in the policy booklet will also apply for this rider:
 - Grace period
 - Revival
 - Misstatement of age
 - Complaints
 - Relevant statutes

1.2 Definition of ATPD

- 1.2.1 'Accidental Total and Permanent Disability' is the condition in which the life assured becomes incapacitated and as a result, not able to earn an income from any work, occupation or profession for the rest of life. Disability must be caused solely and directly by external, violent, unforeseeable and visible means, occurring independently of any other causes. The permanence of the disability will only be established 180 days following the date of the event causing the disability.
- 1.2.2 Total and permanent disability also includes the loss of both arms, or both legs, or one arm and one leg, or 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.

1.3 Definition of Accident: "An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means."

1.4 Exclusions

We will not pay the ATPD sum assured for the disability arising as a consequence of or occurring during the following events:

- 1.4.1 Infection: Disability is caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 1.4.2 Drug abuse: Life assured is under the influence of alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- 1.4.3 Self-inflicted injury: Intentional self-inflicted injury including the injuries arising out of attempted suicide
- 1.4.4 Criminal acts: Life assured's involvement in criminal and / or unlawful acts with criminal or unlawful intent
- 1.4.5 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
- 1.4.6 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
- 1.4.7 Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 1.4.8 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us

1.5 Surrender

- 1.5.1** You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:
- 1.5.1.1** If you are paying regular premiums, we will not pay any surrender value.
 - 1.5.1.2** If you have paid single premium, we will pay a surrender value.
 - 1.5.1.3** You may surrender this rider alone and still continue to avail other benefits by keeping the other riders and benefits in-force by paying the premiums as and when due.
 - 1.5.1.4** You cannot restore your rider once you have surrendered the rider.
 - 1.5.1.5** If you surrender the base policy, your riders will also be surrendered automatically.
 - 1.5.1.6** We will not pay the rider benefit in case of disability of the life assured after we pay the surrender value.
 - 1.5.1.7** The surrender value payable under the rider benefit is calculated as:
Single Premium \times 75% \times Outstanding rider term / Rider Term
 - 1.5.1.7.1** The single premium used in the calculation of surrender value will be the premium charged for the rider, excluding taxes.
 - 1.5.1.7.2** Outstanding rider term will be calculated as:
Rider Term, in months – Completed months as on the date of receipt of surrender request

1.6 Termination

Your rider will terminate on the earliest of the following:

- 1.6.1** on payment of ATPD benefit
- 1.6.2** the date on which your policy terminates
- 1.6.3** on the date your rider term ends
- 1.6.4** on payment of rider surrender value, if any, or on your application to surrender the rider if there is no surrender value payable under this rider.
- 1.6.5** at the end of the revival period, if you have not revived your rider. However, the rider cover will terminate at the end of grace period if you do not pay the premium on the due dates.

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

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Policy Number _____

SBI Life – Saral Shield (UIN: 111N066V02)

Sum Assured Schedule

Effective Sum Assured table for the base policy for Decreasing Term Assurance (Loan Protection) @ << x % p.a. >>

Policy Month	Period (Dates)	Effective Sum Assured		Policy Month	Period (Dates)	Effective Sum Assured
1						
2						