



Take simple steps towards
wealth of happiness.

Pay Annual Premium **as low as Rs. 15000/-**

SBI Life -
Saral
MAHA ANAND
A Unit Linked Life Insurance Plan
UIN: 111L070V01

 **SBI Life**
INSURANCE
With Us, You're Sure

SBI Life - Saral Maha Anand is a unique product created just for you, which will pleasantly surprise you with its sheer Simplicity and Convenience! It is a Unit Linked non-participating Life Insurance Plan, which lets you manage your investments according to your risk appetite, giving you the power to realise market related returns on your policy. You can choose your required Life Insurance cover subject to a minimum and a maximum level.

Key Features of SBI Life - Saral Maha Anand (UIN: 111L070V01):

- Simple joining process; no medical examination
- Guaranteed Addition of up to 30% of Annualised Premium
- Option to avail additional Rider Benefit under SBI Life - Accidental Death Benefit Linked Rider
- No Premium Allocation Charge from 11th year onwards, thereby boosting your Fund Value
- 4 Fund Options to get market related returns as per your risk appetite
- Liquidity through Partial Withdrawals
- Tax benefits on premiums paid and benefits received as per the Income Tax Act, 1961

How does the plan work?

- You need to choose premium amount and the Policy Term.
- Your premiums after deduction of Premium Allocation Charge are invested into Funds of your choice.
- On Maturity, accumulated Fund Value will be paid to you. In case of unfortunate event of death, your nominee will receive Higher of the Fund Value or Sum Assured; with a minimum of 105% of total premiums paid.

Eligibility Criteria:

Age at Entry	Minimum: 18 years	Maximum: 55 years		
Age at Maturity	Maximum: 65 years			
Plan Type	Regular Premium			
Policy Term	10 years/15 years/20 years			
Premium Frequency	Yearly / Half-yearly / Quarterly / Monthly Monthly mode is available only through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).			
Premium Paying Term (PPT)	Same as Policy Term			
Premium Range (x 100)	Premium Frequency :	Minimum (in Rs.):		Maximum (in Rs.)::
	Yearly	:	15,000	29,000
	Half-yearly	:	9,500	14,500
	Quarterly	:	5,500	7,200
	Monthly	:	2,000	2,400
Sum Assured Range	Minimum (in Rs.)		Maximum (in Rs.)	
	Age below 45 years	Age 45 years or above	Age below 45 years	Age 45 years or above
	10 × AP**	7 × AP**	20 × AP**	20× AP**

**Annualised Premium

Please note that the total Sum Assured under all the SBI Life-Maha Anand , Maha Anand II, Saral Maha Anand , policies for a life is restricted to Rs. 7,50,000/-.

Guaranteed Addition:

Guaranteed Addition is given for in-force policies on completion of specific durations. The additions are made as a percentage of one Annualised Premium as given below.

Policy Year	Guaranteed Addition (% of Annualised Premium)
10	5%
15	10%
20	15%

The Guaranteed Addition will be offered for all Policy Terms irrespective of premium frequencies. The same will be added through allocation of units each at the end of 10th, 15th and 20th Policy Years.

Death Benefit:

Higher of the Fund Value or Sum Assured is payable; with a minimum of 105% of total basic premiums paid till the time of death. Sum Assured and amount equal to 105% of total basic premiums paid till the time of death will be reduced to the extent of Partial Withdrawals made in the last 24 months for age on death below 60 years and for age at death 60 years & above all withdrawals made from 58 years onwards.

Maturity Benefit:

- On survival of the Life Assured up to maturity, the Fund Value shall be paid in a lump sum.
- Alternatively, the Maturity Benefit can be availed in installments under 'Settlement' option, which helps you to get periodic installments of your maturity proceeds within five years (maximum) from the Date of Maturity. During the Settlement Period, the Fund Value will remain invested in the existing Funds as per the prior allocation. The investment risk is continued to be borne by the Policyholder. No charges except Fund Management Charges & Switching Charge, if any, will be applicable. Partial Withdrawals are not allowed during this period. Switches are allowed as per conditions mentioned in Switching Option. At any point of time, if you ask for payment of remaining Fund Value the same will be paid immediately. In case of death before the end of the settlement period, remaining Fund Value is payable immediately as a lump Sum to the nominee/beneficiary (e.g. legal heir).

The following proportion of available Fund Value is paid over the term of the settlement option chosen:

Term of Settlement Option	Proportion of Fund Value (FV) available at the time of each payment (end of each payment year)				
	Year 1	Year 2	Year 3	Year 4	Year 5
2	1/2	1	-	-	-
3	1/3	1/2	1	-	-
4	1/4	1/3	1/2	1	-
5	1/5	1/4	1/3	1/2	1

Rider Benefits:

At the time of commencement of the policy, the customer has an option of availing the Accidental Death Benefit Linked Rider

Name of the Rider (UIN)	Rider Benefits
Accidental Death Benefit Linked Rider (UIN: 111A019V01)	The rider Sum Assured would be payable on the death of the Life Assured due to accident where the term 'accident' is as defined below. Accident is defined as "An event caused solely and directly by violent, unexpected and external means resulting in bodily injuries, of which there is evidence as a visible contusion or wound on the exterior of the body." The benefit is payable in lump sum.

For further details, please refer the Rider Brochure

Discontinuance of Premium:

On discontinuance of premium, you can either revive the policy or completely withdraw your Funds, by paying the applicable discontinuance charge, if any.

Company shall send you a notice (stating the above 2 options) within 15 days from the end of the Grace Period. After the end of the Grace Period, the Rider Cover (if any) will cease. You will have a time period of 30 days from the receipt of such notice to revert back to the Company. During this period, your Life Cover will continue. Your Funds will continue to be invested in the Plan Option chosen. All charges will continue to be deducted.

If you choose to revive by paying due premiums till date, including Rider Premiums, if any, the policy along with Rider Benefit, if any, will continue as in force.

If you choose to withdraw completely, during the first 5 Policy Years, then the lock-in condition applies. Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund'. You will earn a minimum interest rate of 3.5% p.a. on this Fund. No further charges are deducted from the Fund. Life Cover and Rider Cover (if any) will cease to apply. The Discontinued Policy Fund will be payable on the 1st working day of the 6th Policy Year.

If you choose to withdraw completely, after the first 5 Policy Years, then we will disinvest your units in all the Funds on the day we receive your request and pay the Fund Value.

If no response has been received from you within the stipulated period, then it will be deemed that you have opted for the 'Complete Withdrawal Option'.

Surrender:

You can surrender your policy at any time during the Policy Term.

- If surrender is requested during the first 5 Policy Years:-

Then a lock-in condition applies. Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund'. You will earn a minimum interest rate of 3.5% p.a. on this Fund. No further charges are deducted from the Fund. Life cover and Rider Cover (if any) will cease to apply. The Fund Value will be payable on the 1st working day of the 6th Policy Year.

- If the surrender is requested any time after completion of 5th Policy Year then the Fund Value will be paid immediately.

Fund Options:

There are 4 investment Fund Options which are available to you viz. Index Fund, Equity Fund, Balanced Fund and Bond Fund. Details and Asset Allocation of the Funds are given below.

You can invest in any one or combination of the above mentioned Funds (x1%).

- **Index Fund:** The objective of the Fund is to provide returns closely corresponding to returns of NSE S& P CNX Nifty Index, though investment regulations may restrict investment in group companies and some large cap companies listed on the Nifty Index, leading to higher tracking error. This Fund closely tracks the Nifty Index.

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

- **Equity Fund:** The objective of this Fund is to provide high equity exposure targeting higher returns in the long term.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity Related Instruments	80%	100%	High
Debt & Money Market Instruments	0%	20%	

- **Balanced Fund:** The investment objective of this Fund is to provide accumulation of income through investment in both equities and fixed income securities with an attempt to maintain a suitable balance between return and safety.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity Related Instruments	40%	60%	Medium
Debt & Money Market Instruments	40%	60%	

- **Bond Fund:** The objective of the Fund is to provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	60%	100%	Low to Medium
Money Market Instruments	0%	40%	

The various Funds offered under this contract are only names of these Funds, and do not in any way indicate the quality of these Funds, their future prospects and returns.

The Company reserves the right to add new Fund Option or close any of the above mentioned Funds.

The Company shall select the investments, including derivatives and units of Mutual Funds, by each Fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDA regulations.

Flexible Options:

Switching Option:

You can Switch the allocation of your investments among the available 4 Funds to suit your changing investment needs. Minimum Switch amount is Rs. 2,000. Two Switches are allowed free of charge in a Policy Year. A charge of Rs.100 will be levied per Switch in

excess of free Switches in the same Policy Year. Switch Charges will be recovered from the Fund Value. Unused free Switches cannot be carried forward.

Premium Redirection Option:

Premium Redirection facility is allowed from 2nd Policy Year onwards. One premium redirection request is allowed free of charge in a Policy Year. A charge of Rs. 100 will be levied per redirection request in excess of free redirection request in the same Policy Year. Unused redirections cannot be carried forward.

Partial Withdrawals:

- Partial Withdrawals are available from the 6th Policy Year onwards.
- In case of Partial Withdrawals the Guaranteed Addition will be reduced pro-rata to the extent of the Partial Withdrawals made till the date of the Guaranteed Addition where such Partial Withdrawals are expressed as a percentage of the Fund Value at the time of the Partial Withdrawal.
- One free Partial Withdrawal in a Policy Year is allowed. A charge of Rs. 100 per withdrawal in excess of free Partial Withdrawal will be charged. There is no carry forward of free unused Partial Withdrawal for future Policy Years.
- A maximum of 2 Partial Withdrawals can be made in one Policy Year and not more than 5 Partial Withdrawals are allowed in entire Policy Term for Policy Term 10 years and 10 Partial Withdrawals for Policy Term 15 years and 20 years.
- Minimum Partial Withdrawal amount allowed is Rs. 2,000 (in multiple of Rs. 1,000). Maximum Partial Withdrawal allowed is up to 15% of Fund Value as on withdrawal request date.
- Subsequent to a Partial Withdrawal at any time during the Policy Term, if the Fund Value is not sufficient to recover the charges, the policy will be terminated immediately and the Fund Value without deduction of any charges will be paid to the Policyholder. All rights and benefits under the policy will automatically cease.

Additional Features of the Plan:

Tax Benefit^{###}:

- U/s 80C of the Income Tax Act 1961 on your premiums paid under the Basic Policy and Accidental Death Benefit Linked Rider.
- U/s 10(10D) of the Income Tax Act 1961 on your Maturity Proceeds/ the Death Benefit under the policy.

^{###}Subject to change in the Tax Laws. Please consult your Tax Advisor for details.

Free Look Period:

You can review the terms and conditions of the policy, within 15 days from the date of the receipt of the Policy Document and

where you disagree with any of those terms and conditions; you have the option to return the policy stating the reasons for your objection.

The amount refunded to you would be:

Fund Value + (Premium Allocation Charges + Policy Administration Charges) already deducted + Rider Premium

MINUS (Stamp Duty + Payment Instrument Collection Charges, if any)

Mortality Charges and applicable service taxes deducted will not be refunded

Grace Period:

30 days for Yearly, Half Yearly and Quarterly Premium frequency;

15 days if the Premium frequency is monthly.

Nomination:

Nomination will be allowed under the plan as per Sec 39 of Insurance Act, 1938.

Assignment:

Assignment will be allowed under the plan as per Sec 38 of Insurance Act, 1938.

Charges for the Plan:

Premium Allocation Charges: (as a percentage of Regular Premium)

Policy Year	Premium Allocation Charges
1	6.25%
2	3.75%
3	3.75%
4	3.75%
5	3.75%
6	3.00%
7	3.00%
8	3.00%
9	3.00%
10	3.00%
11 onwards	0.00%

The allocation to units is made after the deduction of the charge from the Premium received.

Policy Administration Charges:

Monthly Policy Administrative Charges are Rs. 33.33/- per month.

These charges will be deducted on the first business day of each Policy Month by way of cancelling appropriate number of units.

Fund Management Charges:

A certain fixed percentage of the relevant Fund before calculating the NAV on a daily basis will be charged as per the rates below:

Fund Name	Fund Management Charges
Index Fund	1.25% p.a.
Equity Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Fund	1.00% p.a.

These charges may be increased within the maximum limit allowed with notice to the Policyholder and subject to IRDA approval.

Discontinuance Charges:

Discontinuance charges are expressed as a percentage of one Annualised Premium or Fund Value. The year of discontinuance is the Policy Year in which the date of discontinuance falls.

Year of Discontinuance*	For Annual Premium up to Rs. 25,000	For Annual Premium above Rs. 25,000
1	Lower of 20% × (AP or FV) subject to a maximum of Rs. 3,000	Lower of 6% × (AP or FV) subject to maximum of Rs. 6,000
2	Lower of 15% × (AP or FV) subject to a maximum of Rs. 2,000	Lower of 4% × (AP or FV) subject to maximum of Rs. 5,000
3	Lower of 10% × (AP or FV) subject to a maximum of Rs.1,500	Lower of 3% × (AP or FV) subject to maximum of Rs.4,000
4	Lower of 5% × (AP or FV) subject to a maximum of Rs.1,000	Lower of 2% × (AP or FV) subject to maximum of Rs.2,000
5 onwards	NIL	NIL

*Date of Discontinuance of the policy, shall be the date on which the Company receives the intimation from the Policyholder, about discontinuance of the policy or on the expiry of the notice period of 30 days (as mentioned above), whichever is earlier.

There is no Surrender Value for the Rider Benefits.

Premium Redirection Charge:

A charge of Rs. 100 is applicable for every redirection in excess of one free redirection in same Policy Year.

Mortality Charges:

Mortality charges are deducted on the first business day of each Policy Month from Fund Value by way of cancellation of units. Mortality charges will be based on your age and Sum at Risk at the time of charge deduction.

Switching Charge:

A charge of Rs. 100 is applicable for every Switch, in excess of two free Switches in the same Policy Year.

Partial Withdrawal Charge:

A charge of Rs. 100 is applicable for every Partial Withdrawal in excess of one free Partial Withdrawal in same Policy Year.

Miscellaneous Charges:

For issuance of additional/ duplicate copy of yearly Fund statement an amount of Rs. 100 per statement will be charged.

Premium for Rider Benefits:

Premium for Rider Benefits, if selected will be collected over and above the premium under Basic Plan.

FMC, Mortality Charges under this policy will be escalated by the service tax and education cess, currently calculated @ 10.30%. Service tax and education cess will be payable in addition to the Rider Premium.

Suicide Exclusion:

If the Life Assured, whether sane or insane, commits suicide, within one year from the date of issue of the policy, the policy shall be void. In such event, the Fund Value, shall be payable and all benefits under the policy will cease.

Risk borne by the Policyholder:

Unit Linked products are different from the traditional products and are subject to market risks.

The premium paid allocated to respective Funds in Unit Linked Policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of Fund and factors influencing the capital market and the Policyholder is responsible for his/her decisions.

Past performance is no indication for the future performance of the Fund.

“SBI Life Insurance Company Limited” is the name of the Company and “SBI Life - Saral Maha Anand” is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.

Please know the associated risk and applicable charges from your Insurance Advisor or the intermediary or the Policy Document.

Prohibition of Rebates:

Section 41 of Insurance Act 1938 states:

(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.

Non-Disclosure:

Section 45 of Insurance Act, 1938 states:

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 statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose;

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

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A State Bank Group Company

SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Assurance.

State Bank Group is the largest banking franchise in India and BNP Paribas Assurance is the insurance arm of BNP Paribas - Euro Zone's leading bank.

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IRDA Regn. No. 111

Insurance is the subject matter of solicitation.

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