

# PROTECTION SIMPLIFIED!

Shield your family, secure your dreams.



**SBI Life -**  
**SARAL SHIELD**

A Pure Term Insurance Plan

UIN: 111N066V01



***SBI Life***  
**INSURANCE**

With Us, You're Sure

# Introduction

As breadwinners of our families, we all have plans, goals and dreams for our loved ones. You are busy striving hard for providing with only the best and making their dreams come true. It also comes with an added responsibility to continue supporting them forever. Now, you can put all your worries at rest! We at SBI Life Insurance have introduced SBI Life – Saral Shield\*, a traditional non participating pure term insurance plan. At a nominal cost, Saral Shield provides cover for your family and ensures that a proper safety net is created. Thus, it guarantees that there will be absolutely no compromise on your dreams and ambitions for your loved ones, at all times. Isn't it great? So, get the Shield advantage now!!

## KEY HIGHLIGHTS OF SARAL SHIELD

- Hassle-free, convenient and easy issuance
- Complete Financial Security at truly lower costs
- Freedom from your liabilities by choice of one of the following plan options:
  - Level Term Assurance OR
  - Decreasing Term Assurance (Loan Protection) OR
  - Decreasing Term Assurance (Family Income Protection)
- Special premium discounts for women
- Attractive Large Sum Assured Rebates
- Enhance your protection by availing two riders
  - Accidental Death Benefit Rider and
  - Accidental Total and Permanent Disability Rider
- Tax benefits as per prevailing norms under the Income Tax Act, 1961

## PLAN AT A GLANCE

Min Age at Entry	18 years	
Max Age at Entry	60 years	
Max Age at Maturity	65 years	
Plan Options	i. Level Term Assurance ii. Decreasing Term Assurance (Loan Protection) iii. Decreasing Term Assurance (Family Income Protection)	
Sum Assured (x 50,000)	Min: Rs. 7,50,000 Max: Rs. 24,00,000	
Min Policy Term	5 years	
Max Policy Term	For Level Term Assurance and Decreasing Term Assurance (Family Income Protection): 30 years For Decreasing Term Assurance (Loan Protection): Equal to the outstanding loan term subject to maximum of 30 years	
Premium Paying Term	Same as Policy Term	
Premium Modes	For Level Term Assurance: Single Premium (SP), or Regular Premium (RP) (Yearly / Half-yearly / Quarterly / Monthly*) For Decreasing Term Assurance (Loan Protection) & (Family Income Protection): Single Premium	
Min Premium Amounts	Regular Premium: Yearly : Rs. 2,000 (x 100) Half-yearly : Rs. 1,100 (x 100) Quarterly : Rs. 600 (x 100) Monthly : Rs. 250 (x 50)	Single Premium: Rs. 10,000 (x 1,000)

\* For convenience, monthly mode of premium, is payable through Electronic Clearing System (ECS), or Standing Instructions.

## HOW DOES SARAL SHIELD WORK

Based on your needs, choose a plan option that perfectly suits you.

Remember, whatever be your need, we have the solution for you to choose from the three excellent plan options in Saral Shield.

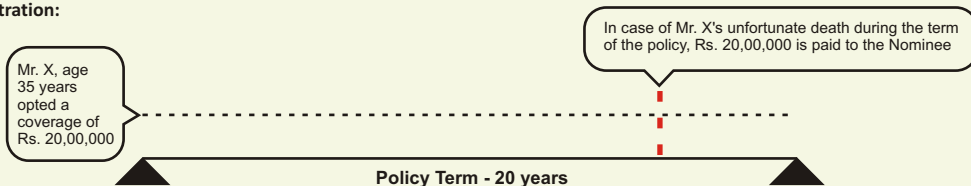
### SARAL SHIELD - PLAN OPTIONS

#### LEVEL TERM ASSURANCE

To ensure that your family is at all times, at the least able to maintain their current standard of living, you can choose a Sum Assured keeping in mind all their requirements. If you want to go for a Level Cover throughout the entire term of the plan, then this is just the option for you and that too at an extremely affordable cost.

In case of the unfortunate demise of the Life Assured during the term of the policy, the Nominee will receive the amount of the chosen Sum Assured.

#### Benefit Illustration:



## DECREASING TERM ASSURANCE (LOAN PROTECTION)

At some time or the other, you may feel the need to take a loan to meet your requirements like buying a dream house or purchasing a car.

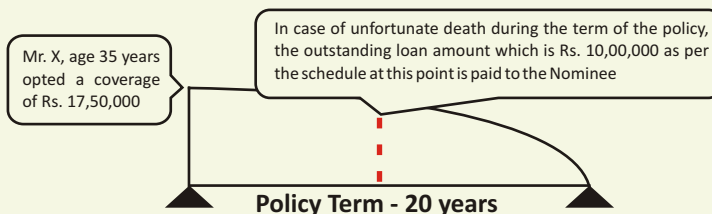
This option is available only if you have taken a loan.

While, taking the loan you always want to be sure that the loan amount is paid-off as per the schedule and this option helps you to cover the outstanding loan amount and ensures that in case of any unfortunate event, these liabilities do not affect your family.

The schedule will be based on the interest rate of your loan repayment and the available interest rates for loan repayment schedule are 6%, 8%, 10%, 12%, 14%, 16%, 18% and 20%. For example, if you have taken a loan at 8.25% rate of interest then you can choose either 8% or 10% as your rate of interest for preparation of schedule.

If the loan amount is not in the multiple of Rs. 50,000, then you can choose the Sum Assured, nearest to the loan amount in the multiple of Rs. 50,000. For example, if your loan amount is Rs. 17,75,000 then you can choose either Rs. 17,50,000 or Rs. 18,00,000 as per your choice.

### Benefit Illustration:



In case of an unfortunate event, the Sum Assured will be equivalent to the outstanding loan amount, which will be stated in the schedule of benefits, prepared at the time of commencement of the cover.

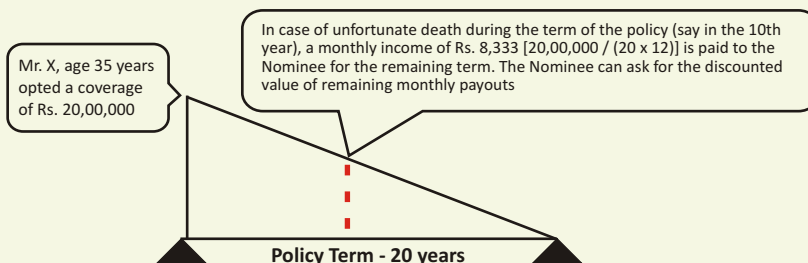
At a highly competitive price, this option is designed to help your family repay the outstanding loan and keep enjoying the assets you so lovingly acquired for them!

## DECREASING TERM ASSURANCE (FAMILY INCOME PROTECTION)

If you want to secure a regular, stable monthly income for your family, this option just suits you perfectly.

Under Family Income Protection plan option, the Sum Assured you have chosen will be divided by total term (in months) that you have chosen and the resultant amount will be paid to your family for the remaining Policy Months after death as a monthly income. Moreover, your Nominee can ask for the discounted value of the remaining monthly payouts.

### Benefit Illustration:



## ENJOY SPECIAL PREMIUM DISCOUNTS

Attractive discounts are available on premium(s), when you opt for a higher Sum Assured, delivering further value. Details are as below:

Sum Assured (SA) (Greater than equal to Rs 15 lakhs)	For Level Term	For Decreasing Term Assurance
Regular Premium	Rebate on SA: Rs. 0.30 per Rs. 1,000 SA	Not Applicable
Single Premium	Rebate on SA: Rs. 0.95 per Rs. 1,000 SA	Rebate on SA: Rs. 0.95 per Rs. 1,000 SA

Women policyholders of Saral Shield are eligible for a special discount of 3% only for Level Term Assurance plan option on their premiums.

## COMPREHENSIVE RISK COVERAGE

You have the option of availing of the following riders for complete protection at a nominal cost. Riders can be availed only at the inception of the policy.

Rider Benefits - Eligibility Criteria	
1) Accidental Death Benefit (ADB) Rider (UIN: 111B015V01)	
2) Accidental Total & Permanent Disability (ATPD) Benefit Rider (UIN:111B016V01)	
Min Age at Entry	18 years
Max Age at Entry	60 years
Max Age at Maturity	65 years
Term	Equal to Base Policy Term
Sum Assured (x 1,000)	Min: Rs. 25,000 Max: Rs. 24, 00,000

Please Note: These riders are available only with Level Term Assurance. The rider Sum Assured cannot be more than the Basic Sum Assured opted for the policy.

## OTHER BENEFITS / FLEXIBILITIES:

### Surrender Value (for Single Premium Policies only)

Surrender is allowed from second year onwards. The Surrender Value is paid, as per the plan option opted by you:

Plan Option (s)	Surrender Value
Level Term Assurance	Single Premium (exclusive of service tax) x 75% x Outstanding Term to Maturity / Total Term
Decreasing Term Assurance	Single Premium (exclusive of service tax) x 75% x {Outstanding Term to Maturity / Total Term} x {Effective SA at time of Surrender / Initial Sum Assured}

Please Note: The plan does not offer any Survival Benefit or Paid Up Value. Also, there is no Surrender Benefit for Regular Premium policies.

**Grace Period**

We offer you a grace period of 30 days from the premium due date for yearly/half yearly/ quarterly premium and 15 days for monthly premium. The policy will remain in force during grace period and will lapse thereafter if no premium is paid.

**Revival Facility**

In case your policy has lapsed, you can start enjoying the benefits of the policy, by reviving it. Please write in to us and ask for revival of your policy, along with the applicable options and riders.

A lapsed policy may be revived within 3 years from the date of the first unpaid premium and before the Date of Maturity while the Life Assured is still alive.

**Nomination and Assignment:**

Nomination shall be allowed as per Sec 39 of the Insurance Act 1938.

Assignment of the policy shall be allowed as per Sec 38 of the Insurance Act 1938.

**Free Look Period**

This product offers a 15 day free look period. In the unlikely event that you are not satisfied with the terms and conditions of the policy and wish to cancel it, you can do so, by returning the policy to us stating the reasons for your objection within 15 days of receipt of policy. Your premiums will be refunded after deducting stamp duty and cost of medical expenses incurred (if any).

**Tax Benefits\***

Alongside so many attractive features, this product also offers you the following tax benefits:

- U/s 80C of the Income Tax Act 1961 on your base and rider premiums.
- U/s 10(10D) of the Income Tax Act 1961 on the death proceeds under the policy.

\*Subject to changes in Tax Laws. Please consult your Tax Advisor for details.

**Exclusions**

No benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions and restrictions:

**Base Policy****Suicide Exclusion**

If the Life Assured commits suicide within one year from the Risk Commencement Date or Revival Date if revived, whether sane or insane at that time, the policy will be void and no claim will be payable.

However, an amount equal to 90% of the premium may be payable on ex-gratia basis for Single Premium policies.

## **Rider Exclusions**

### **Accidental Death Benefit (ADB) Rider and Accidental Total & Permanent Disability (ATPD) Benefit Rider**

Death under ADB Rider and disability under ATPD Rider arising from or due to the consequences of or occurring during the events as specified below is not covered:

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

### **Prohibition of Rebates:**

#### **Section 41 of Insurance Act 1938 states:**

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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer.

### **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 statements 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.

Contact us Today  
**Call Toll Free 1800 22 9090**



**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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Registered Office: State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400 021.

IRDA Regn. No. 111

Insurance is the subject matter of solicitation.

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