

New P/E Managed Fund Option



Enjoy control and flexibility  
on your Investment and Protection needs.

**SBI Life -  
UNIT PLUS<sup>®</sup>  
SUPER**

A Unit Linked Life Insurance Plan  
UIN: 111L069V01



**SBI Life**  
**INSURANCE**

With Us, You're Sure

**Y**ou may have ever changing needs, but as your preferred Life Insurance Company, SBI Life definitely understands all your financial & insurance needs. SBI Life - Unit Plus Super\*, a Unit Linked Life Insurance non-participating plan is an attempt to meet all your financial & insurance needs through a single product. You can use it the way you like. You can choose your required Life Insurance Cover subject to a minimum and a maximum level. What's more, you get market linked returns which in the long term have always proved to give better returns than traditional savings products. And that's not all; we now bring you all these tremendous advantages, to deliver a far superior value, to delight you.

\* SBI Life - Unit Plus Super will be referred to as Unit Plus Super hereafter.

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

### Key Features of Unit Plus Super:

- Guaranteed Additions upto 75% of one Annual Regular Premium
- Guaranteed Additions starting as early as 10<sup>th</sup> Policy Year onwards
- No Policy Administration fees for first 5 years for Regular and Limited Premium Paying Term (LPPT) plans, thereby boosting your Fund Value
- No Premium Allocation Charge from 11<sup>th</sup> year onwards
- Enhanced investment opportunity through 9 varied Fund Options including P/E Managed Fund, Index Fund & Top 300 Fund
- Life Insurance coverage, with minimum Sum Assured based on your age
- Option to customize the product with a wide range of riders - Criti Care 13 Rider, Accidental Death Benefit Linked Rider, Premium Payor Waiver Benefit Rider and Income Sustainer Rider
- Flexible product with an option to increase/decrease your Sum Assured from 6<sup>th</sup> Policy Year onwards

### How does the plan work?

The premiums paid by you, net of Premium Allocation Charges are invested in Fund(s) of your choice. The units are allocated depending on the price of units for the Funds. The Fund Value is the total value of units that you hold across all the Unit-Linked Funds. You also have the option to have added protection by choosing any one or more of the riders. The premium for the rider(s) will be payable additionally over and above the basic Annual Premium.

In-force policies are rewarded in the form of Guaranteed Additions on completion of specific durations. For Regular & Limited Premium policies such Guaranteed Addition is a percentage of Annual Premium. For Single Premium policies the Guaranteed Additions would be a fixed percentage of the Single Premium.

The percentages for Regular, Limited and Single Premium policies are as shown below:

Policy Year End	Regular Premium Plan	LPPT Plan			Single Premium Plan
		5 Yr. PPT	8 Yr. PPT	10 Yr. PPT	
10	5.00%	5.00%	5.00%	5.00%	5.00%
15	10.00%	5.00%	5.00%	5.00%	5.00%
20	15.00%	5.00%	5.00%	5.00%	5.00%
25	20.00%	5.00%	5.00%	5.00%	5.00%
30	25.00%	5.00%	5.00%	5.00%	5.00%

PPT: Premium Paying Term

### Eligibility Criteria:

<b>Age# at Entry:</b>	Minimum: 7 years		Maximum: 65 years		
<b>Age# at Maturity:</b>	Maximum: 75 years				
<b>Plan Type:</b>	Regular Premium / Limited Premium / Single Premium				
<b>Policy Term (PT)*</b>	<b>Regular Premium</b> – 10, 15 to 30 years (both inclusive) <b>Limited Premium Paying Term (LPPT)</b> – 10, 15 to 30 years (both inclusive) <b>Single Premium</b> – 5 to 30 years (both inclusive)				
<b>Premium Frequency:</b>	Single or Annual				
<b>Premium Paying Term (PPT):</b>	Regular Premium – Same as Policy Term				
	LPPT –				
	<b>Policy Term (in years)</b>		<b>PPT (in years)</b>		
	10		5 / 8		
	15 to 30 (both inclusive)		5 / 8 / 10		
	Single Premium – One-time payment at policy inception				
<b>Premium Range (x 100)</b>	<b>Plan Type</b>	<b>Premium Frequency</b>	<b>Minimum (in Rs.)</b>	<b>Maximum (in Rs.)</b>	
	Regular Premium	Annual	30,000	150,000	
	Limited Premium	Annual	40,000		
	Single Premium		65,000		
<b>Sum Assured Range</b>	<b>Premium Mode</b>	<b>Minimum (in Rs.)</b>		<b>Maximum (in Rs.)</b>	
		<b>Age below 45 years</b>	<b>Age 45 years or above</b>	<b>Age below 45 years</b>	<b>Age 45 years or above</b>
	Regular Premium	Higher of [(10 × AP**)] or	Higher of [(7 × AP**)] or	20 × AP**	20 × AP**
	Limited Premium	(0.50 × Term × AP**)]	(0.25 × Term × AP**)]	20 × AP**	15 × AP**
	Single Premium	1.25 × SP***	1.25 × SP***	5.00 × SP***	1.25 × SP***

\*\*Annual Premium \*\*\*Single Premium. # Age mentioned in this document is age last birthday. \* In case of minor lives, Policy Term should be appropriately chosen so as to ensure that at the time of maturity Life Assured should be a major.

## Benefits:

### » Life Cover 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 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 (Years)	Proportion of Fund Value (FV) available at the time of each payment (beginning 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 one or more of the following riders:

Name of the Rider (UIN)	Rider Benefits	Plan Type available
SBI Life - Criti Care 13 Rider (UIN: 111A018V01)	<p>The Rider Sum Assured would be payable on the Life Assured being diagnosed with any of the thirteen diseases mentioned below and surviving for 30 days from the date of diagnosis.</p> <p>The 13 critical illnesses are Cancer, Coronary Artery Bypass Graft Surgery, Heart Attack, Heart Valve Surgery, Kidney Failure, Major Burns, Major Organ Transplant, Paralysis, Stroke, Surgery of Aorta, Coma, Motor Neurone Disease and Multiple Sclerosis.</p> <p>The benefit is payable in lump sum.</p>	Single, Regular
SBI Life - Accidental Death Benefit Linked Rider (UIN: 111A019V01)	<p>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.</p> <p>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."</p> <p>The benefit is payable in lump sum.</p>	Single, Regular
SBI Life - Premium Payor Waiver Benefit Rider (UIN: 111A017V01)	<p>The Rider Benefits would be the waiver of premiums falling due from the date of death of the proposer till the Policy Anniversary following the date when the minor life turns 18 years of age.</p> <p>Total payout under the Rider would be equal to all the remaining premium pertaining to the base product till the Policy Anniversary following the date when minor life attains 18 years of age.</p>	Regular
SBI Life - Income Sustainer Rider (UIN: 111A020V01)	<p>The Rider Sum Assured would be payable on earlier occurrence of death or total permanent disability occurring due to an accident or illness.</p> <p>An amount of 25% of the Rider Sum Assured is payable as a lump sum immediately on the acceptance of the claim.</p> <p>An amount of 1% of the Rider Sum Assured would be paid every month at the end of each month from the date of death of the proposer till the remaining term (subject to a max of 30 years) or 10 years whichever is higher.</p>	Single, Regular

For further details, please refer the corresponding Rider Brochure.

### NAV Computation:

- **Unit Price:** The unit pricing shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions

#### When Appropriation Price is applied:

(Market Value of Investments held by the Fund + Expenses incurred in the purchase of Assets + Accrued income net of Fund Management Charges + Value of any Current Assets – Value of any Current Liabilities – Provisions, if any) / Number of Units existing at the valuation date

#### When Expropriation Price is applied:

(Market Value of Investments held by the Fund - Expenses incurred in the sale of Assets + Accrued income net of Fund Management Charges + Value of any Current Assets – Value of any Current Liabilities – Provisions, if any) / Number of Units existing at the valuation date.

#### ► Fund Options:

You can invest in any one or combination of the below mentioned Funds (in multiple of 1%)

- 1. Index Fund:** Objective: This Fund closely tracks the Nifty Index. 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.

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

- 2. 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%	

- 3. Top 300 Fund:** The investment objective of this Fund is to provide long term capital appreciation by investing in stocks of top 300 companies in terms of market capitalization companies on National Stock Exchange (NSE).

Assets	Minimum	Maximum	Risk Profile
Equity	60%	100%	High
Cash and Money Market Instruments	0%	40%	

4. **Equity Optimiser Fund:** The objective of this Fund is to provide equity exposure targeting higher returns through long term capital gains.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity Related Instruments	60%	100%	High
Debt & Money Market Instruments	0%	40%	

5. **P/E Managed Fund:** The objective of this Fund is to provide long term capital appreciation through dynamic asset allocation with reference to the Forward Price Earning (P/E) multiple. The allocation to Equity and Equity Related Securities is determined largely by reference to the Forward Price Earning (P/E) multiple on the NSE S & P CNX Nifty index; the remainder is invested in Debt Instruments, Money Market and Cash.

P/E Range	Allocation in Equity and Equity Related Securities	Allocation in Debt and Money Market Instruments and Cash	Risk Profile
< 12	90% to 100%	0% to 10%	High
12 ≥ and < 15	80% to 100%	0% to 20%	
15 ≥ and < 18	60% to 90%	10% to 40%	
18 ≥ and < 21	40% to 80%	20% to 60%	
≥ 21	0% to 50%	50% to 100%	

N.B.- The Company will review the P/E bands periodically.

6. **Growth Fund:** To provide long term capital appreciation through investment primarily in Equity and Equity Related Instruments with a small part invested in Debt and Money Market for diversification and risk reduction.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity Related Instruments	40%	90%	Medium to High
Debt and Money Market Instruments	10%	60%	

7. **Balanced Fund:** 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 and Money Market Instruments	40%	60%	



8. **Bond Fund:** The objective of this 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%	

9. **Money Market Fund:** The objective of this Fund is to park the Funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Assets	Minimum	Maximum	Risk Profile
Debt Instruments	0%	20%	Low
Money Market Instruments	80%	100%	

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:

##### » Change in Sum Assured Multiplier Factor (SAMF):

If your personal and/or financial circumstances change and you wish to alter your insurance plan to suit your new requirements then you have the flexibility of changing your Sum Assured Multiplier Factor (SAMF) subject to the limits provided in the product at the time of such change request.

- You have the option to change the SAMF at each Policy Anniversary date starting from the 6<sup>th</sup> Policy Year.
- Such flexibility to change SAMF can be allowed provided all due Regular Premiums have been paid and the Company has been intimated in writing at least 2 months before the Policy Anniversary.
- The flexibility to change the SAMF can be exercised only 3 times, in total, in the entire Policy Term. The changes in SAMF must be within the limits provided by the product.
- Any increase in the Sum Assured due to increase in SAMF would be subject to underwriting and is not available at age 50 years and above. The Rider Benefit remains unchanged on increase in Sum Assured.
- Cost of medical examination and tests, if any, will be borne by you.
- Decrease in Sum Assured due to reduction in SAMF will affect the Rider Benefit which will be automatically adjusted to stay below or equal to the reduced basic Sum Assured. Premium for Rider Benefit will be accordingly reduced. For Single Premium Riders, Surrender Value towards the reduced Sum Assured will be paid.

- The SAMF once decreased cannot be increased in future.
- The changes in sum at risk due to such changes would lead to change in the Mortality Charges being deducted.
- ▶▶ **Switching Option:** You can Switch your investments among the available 9 Funds to suit your changing investment needs. Minimum Switch amount is Rs. 5,000. 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. Unused free Switches cannot be carried forward.
- ▶▶ **Premium Redirection Option:** Premium Redirection facility is allowed from 2<sup>nd</sup> Policy Year onwards. Premium Redirection facility is free of charge.
- ▶▶ **Partial Withdrawals:**
  - Partial Withdrawals are available from the 6<sup>th</sup> Policy Year onwards or on attainment of age 18 by the Life Assured whichever is later.
  - 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 in case of Policy Term 10 years or below and 10 Partial Withdrawals for Policy Term above 10 years.
  - Minimum Partial Withdrawal amount allowed is Rs. 5,000 (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:**

- ▶▶ **Tax Benefit:** Premium paid under the Basic Policy, Accidental Death Benefit Linked Rider, Income Sustainer Rider and Premium Payor Waiver Benefit Rider are eligible for tax deduction u/s 80C of the Income Tax Act, 1961. Premium paid under Criti Care 13 Rider are eligible for tax deduction u/s 80D of the Act. The benefits under this plan are tax exempt u/s 10 (10D) of the Income Tax Act, 1961. Service tax and education cess shall be charged extra as per applicable rates. Please note that all benefits payable under the policy are subject to Tax Laws and other financial enactments as they may exist from time to time. You are recommended to consult your Tax Advisor.
- ▶▶ **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

PLUS (Policy administration charges, if any + Premium allocation charges) already deducted + Rider premium

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

Mortality charges deducted will not be refunded

- ▶▶ **Grace Period:** A Grace Period of 30 days will be allowed.
- ▶▶ **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 Fund Option(s) chosen. All charges will continue to be deducted.

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

**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 1<sup>st</sup> 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 1<sup>st</sup> working day of the 6<sup>th</sup> Policy Year.

- ✓ **If the Surrender is requested any time after completion of 5<sup>th</sup> Policy Year**, then the Fund Value will be paid immediately.

### 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 Charge:

- Regular Premium - This charge shall be deducted from Premiums at the time of receipt of such Premium.

Policy Year	Regular Premium Policy	Limited Premium Policy			Single Premium Policy
		5 year PPT	8 year PPT	10 year PPT	
1	9.00%	9.00%	9.00%	9.00%	3.00%
2	6.50%	6.50%	6.50%	6.50%	NA
3	6.50%	6.50%	6.50%	6.50%	NA
4	6.00%	6.00%	6.00%	6.00%	NA
5	6.00%	6.00%	6.00%	6.00%	NA
6	3.50%	NA	3.50%	3.50%	NA
7	3.50%	NA	3.50%	3.50%	NA
8	3.00%	NA	3.00%	3.00%	NA
9	3.00%	NA	NA	3.00%	NA
10	3.00%	NA	NA	3.00%	NA
11 onwards	0.00%	NA	NA	NA	NA

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

#### ►► Policy Administration Charge:

A monthly Policy Administration Charges as stated below, shall be deducted by cancelling units at the prevailing unit price on the first business day of each Policy Month.

Policy Year	Regular Premium Plan and LPPT Plan	Single Premium Plan
1-5	NIL	Rs. 50/- per month
6 onwards	Rs. 60/- per month	Rs. 50/- per month

- **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.
Top 300 Fund	1.35% p.a.
Equity Optimiser Fund	1.35% p.a.
P/E Managed Fund	1.35% p.a.
Growth Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Fund	1.00% p.a.
Money Market Fund	0.25% p.a.

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

- **Discontinuance Charge:** Discontinuance Charges are expressed as a percentage of Annual Premium or Fund Value. The year of discontinuance is the Policy Year in which the date of discontinuance falls.

Year of Discontinuance*	Discontinuance Charges
1	Lower of 6% × (AP or FV) subject to maximum of Rs. 6,000
2	Lower of 4% × (AP or FV) subject to maximum of Rs. 5,000
3	Lower of 3% × (AP or FV) subject to maximum of Rs. 4,000
4	Lower of 2% × (AP or FV) subject to maximum of Rs. 2,000
5 onwards	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

For Single Premium Policies, no discontinuance charges apply.

There is no Surrender Value for the Regular Premium Rider Benefits. For Single Premium Riders the Surrender Value is given as below:

**Single Premium (exclusive of service tax) × 75% × Outstanding term to Maturity / Total Term**

In case of decrease in Rider Sum Assured due to change in SAMF a part of Single Premium is returned as per the following formula:

$$\{(Original\ Sum\ Assured - New\ Sum\ Assured) / Original\ Sum\ Assured\} \times Single\ Premium\ (exclusive\ of\ service\ tax) \times 75\% \times (Outstanding\ Term\ to\ Maturity / Total\ Term)$$

- ▶▶ **Mortality Charge:** 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 & Rider Premium 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 Life Insurance products are different from the traditional insurance products and are subject to the following risk factors.

- The Premium allocated to respective Funds in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of the Fund and factors influencing the capital markets and the Policyholder is responsible for his / her decisions;
- “SBI Life Insurance Company Limited” is the name of the Company and “SBI Life –Unit Plus Super” is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns;
- The names of the Fund Option do not in any manner indicate the quality of the Fund Option or their future prospects or returns. The Fund Option(s) do not offer any guarantee or assure any guaranteed return;
- Investments in units are subject to market and other risks. Investment risk in Investment Portfolio is borne by the Policyholder. There is no assurance that the objectives of the Fund Option shall be achieved;

- The Unit Price of the units may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market;
- Past performance of the Fund Options is not indicative of future performance of any of those Funds;
- All Benefits payable under this policy are subject to Tax Laws and other fiscal enactments in effect from time to time.

The Company reserves the right to suspend the allocation, reallocation, cancellation and /or Switching of units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances.

#### **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 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.

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 subsection if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be 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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IRDA Regn. No. 111

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