

Why SBI Life – Smart Shield Premier?

SBI Life – Smart Shield Premier is an Individual, Non-Linked, Non-Participating, Life Insurance Pure Risk Product.

In today's unpredictable economic landscape, safeguarding the financial future of your loved ones has never been more critical. Till now, you have savoured all success and availed of the very best in every sphere of your life. We at SBI Life see no reason why you as a High Net worth Individual, should settle for anything less on your insurance needs. Introducing SBI Life – Smart Shield Premier, an exclusive term plan for customers who seek higher coverage with flexible premium payment options.

Key Features

- Financial protection of your family at an affordable cost
- Choice of 2 benefit options to suit your protection needs:
 - i. Level Cover
 - ii. Increasing Cover
- Choose your own policy term with coverage available up to the age of 85 years
- Flexibility of paying premium throughout your policy term or for a limited period of time
- Enhanced protection with optional rider (Accident Benefit Rider)
- Get tax benefits[§] as per the prevailing norms under the Income Tax Act, 1961

[§]You may be eligible for Income Tax benefits as per the applicable income tax laws in India, which are subject to change from time to time. You are advised to consult your tax advisor on applicable tax benefits under the policy.

Benefits

The product offers two benefit options:

Level Cover: Under this benefit option, Sum Assured will remain constant throughout the policy term.

Increasing Cover: With time, your responsibilities grow, the inflation goes up, and so your insurance cover should be able to keep up with these increases. The increasing cover benefit puts your insurance cover on an "increase" mode automatically, so that your security is enhanced with time without you having to manage the same.

Under Increasing Cover benefit option, the absolute amount assured on death would increase by 10% of Sum Assured at the end of every 5th policy year, provided the policy is in-force subject to a maximum increase of up to 100% of Sum Assured. There will be no further increase once the life assured attains the age of 71 years. Premium will remain constant throughout the term of the policy.

Death Benefit

On death of the life assured during the policy term, provided the policy is in-force on the date of death, Sum Assured on Death will be payable and the policy terminates.

Sum Assured on Death is highest of:

- a) Absolute Amount Assured on Death, or
- b) 11 times the Annualized Premium*, or
- c) 105% of the Total Premiums Paid[#] up to the date of death

Absolute Amount Assured on Death will be as follows:

- For Level Cover benefit option, Absolute Amount Assured on Death will be the Sum Assured
- For Increasing Cover benefit option, Absolute Amount Assured on Death will be the Sum Assured increased by 10% at the end of every 5th policy year, provided the policy is in-force and subject to a maximum increase of up to 100% of Sum Assured. There will be no further increase once the life assured attains the age of 71 years.

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

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

Maturity Benefit

No Maturity benefit is payable under this plan.



**SBI Life -
Smart
Shield Premier**
UIN: 111N145V01

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Apne liye. Apno ke liye.

Illustration - 1

Mr. Aryan Khanna, 35 years old Architect, works in the hotel industry where his job profile demands travelling across various cities. He was worried about his wife and 3 years old child, in case of any eventuality happens while travelling. Therefore, he opts for SBI Life- Smart Shield Premier with Level Cover benefit option for Sum Assured of ₹2 Crore and Accident Benefit Rider (ADB Sum Assured of ₹2 Crore & APPD Sum Assured of ₹1.5 crore) and coverage till the age of 60 years.

His regular premium for this life cover & Rider is ₹36,372/- per annum (excluding taxes).

(Base policy premium ₹21,872 + ADB premium ₹9,400 + APPD premium ₹5,100)

Now, Aryan is secure & worry-free for the next 25 years. In case of death of Mr. Aryan Khanna due to an accident during 15th policy year, a total amount of ₹4 Crore (₹2 crore under base policy + ₹2 crore under ADB) will be payable.

Regular Premium Policy with Policy Term of 25 years

Death Benefit

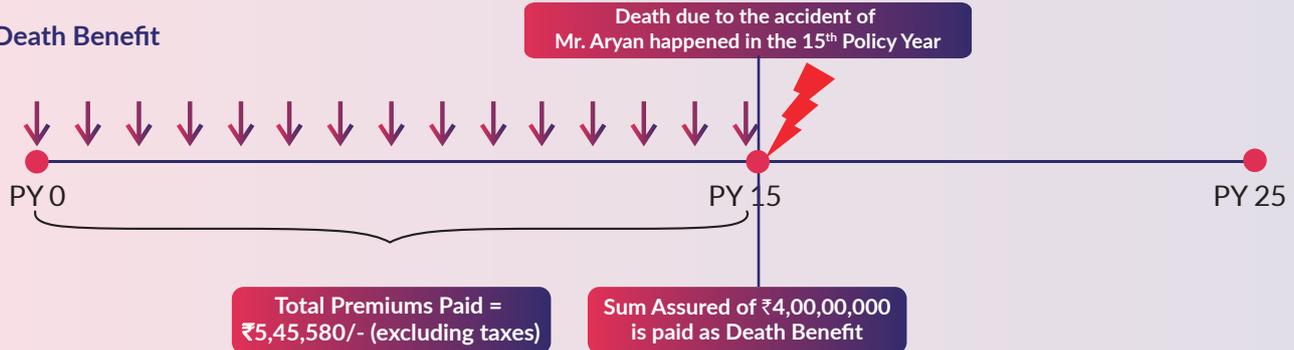


Illustration - 2

Mr. Ankit, 35 years old runs his own interior designing business. He is married and has a 3 years old daughter. He often travels for business purpose. He wants to protect his family's future financially and therefore decides to buy SBI Life - Smart Shield Premier with Increasing Cover benefit option for Sum Assured of ₹2 Crore and Accident Benefit Rider (ADB Sum Assured of ₹2 Crore & APPD Sum Assured of ₹1.5 crore) with coverage till the age of 75 years.

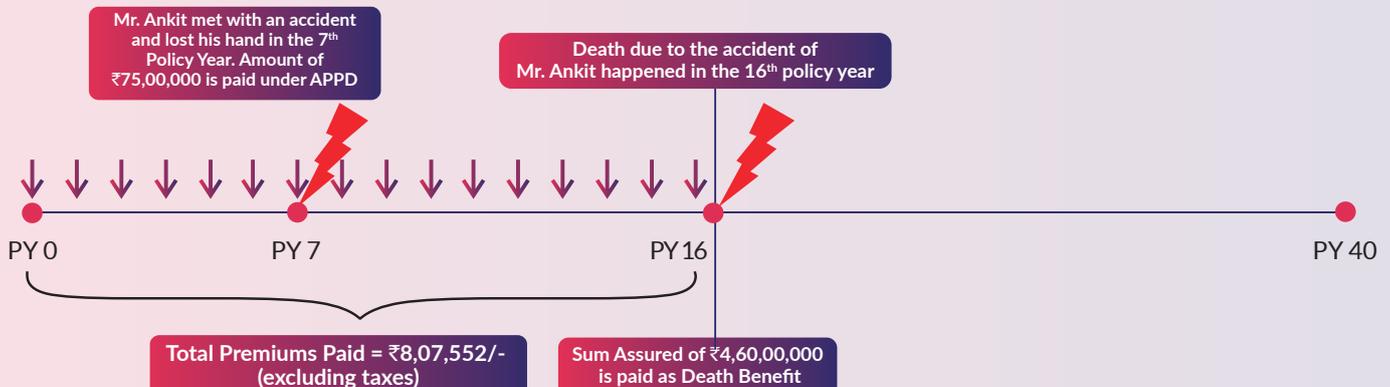
His regular premium for this life cover is ₹50,472- per annum (excluding taxes).

(Base policy premium of ₹35,972 + ADB premium of ₹9,400 + APPD premium of ₹5,100)

In case Mr. Ankit met with an accident in 7th policy year and lost his hand, an amount of ₹75,00,000 under APPD cover (i.e. 50% of APPD Sum Assured) will be payable.

Further, in case of Mr. Ankit's death due to an accident in the 16th policy year, a total amount of ₹4,60,00,000 (₹2.60 crore under base policy + ₹2 crore under ADB) will be payable.

Regular Premium Policy with Policy Term of 40 years



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Who can avail this Plan?

Age [^] at Entry	Minimum: 18 Years	Maximum: 60 Years		
Maximum Age [^] at Maturity	85 Years			
Benefit Options	i) Level Cover ii) Increasing Cover			
Sum Assured (in multiples of ₹1,00,000)	Minimum: ₹2,00,00,000	Maximum: The maximum basic sum assured shall be as per the Board approved underwriting policy		
Premium Frequency	Yearly, Half-Yearly & Monthly ^{^^} The premiums for Half-Yearly & Monthly frequencies will be calculated as: Half-Yearly: 51.00% of Annualized Premium Monthly: 8.50% of Annualized Premium			
Policy Term (in years)	Minimum: 10 years	Maximum: 85 less Age at Entry		
Premium Payment Term (in years)	Regular Premium: Same as Policy Term Limited Premium: 5,10,15,20,25 years The combinations for Premium Payment Term and Policy Term available are as follows:			
	Premium Payment Option	Premium Payment Term (years)	Policy Term allowed (years)	
	Regular Premium	Same as policy term		10 to [85 less Age at Entry]
		Limited Premium	5 years	10 to [85 less Age at Entry]
			10 years	15 to [85 less Age at Entry]
			15 years	20 to [85 less Age at Entry]
20 years			25 to [85 less Age at Entry]	
25 years	30 to [85 less Age at Entry]			
Premium (in ₹)	Premium Frequency	Minimum Premium		
	Yearly	9,500/-		
	Half-Yearly	4,500/-		
	Monthly ^{^^}	800/-		
Rider	SBI Life - Accident Benefit Rider: (UIN : 111B041V01) Option A: Accidental Death Benefit (ADB) Option B: Accidental Partial Permanent Disability Benefit (APPD)			

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

^{\$\$}Premium shown above are excluding taxes and underwriting extra. Taxes will be applicable as per the prevalent tax laws.

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

Prohibition of Rebates

Section 41 of Insurance Act 1938, as amended from time to time, 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 rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.



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Toll-free No.: 1800 267 9090 | SMS 'LIBERATE' to 56161 | Email: info@sbilife.co.in | Web: www.sbilife.co.in
(Customer Service Timing: 24X7)

SBI Life - Smart Shield Premier is an Individual, Non- Linked, Non-Participating, Life Insurance Pure Risk Product.

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

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

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

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