

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

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**Add growth
to your Wealth
while adding
on to your
Achievements.**



**Insurance Plans
With Wealth Creation**

**SBI Life -
Smart Wealth
Builder**

UIN:111L095V03



Apne liye. Apno ke liye.

SBI Life - Smart Wealth Builder is an Individual, Unit Linked, Non Participating, Life Insurance Product.

"The Unit Linked Insurance products do not offer any liquidity during the first five years of the contract. The policyholders will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of fifth year"

You may have ever changing needs; SBI Life understands them all. SBI Life - Smart Wealth Builder, an individual, unit linked, non-participating, life insurance product is an attempt to meet all your insurance & financial needs through a single product. This product is specially designed for your life goals like higher education for your children, their marriage, wealth creation for house, foreign travel or providing for old age, etc.

Key Features of SBI Life -Smart Wealth Builder

- Guaranteed additions* based on the policy term; higher the term, higher the guaranteed addition. Total Guaranteed Additions payable over the term can go up to 125% of one annual regular premium, depending on the policy term. Guaranteed Additions* starting as early as 10th policy year onwards
- **Protection:** Life Insurance coverage throughout the policy term
- **No Policy Administration fees for first 5 years** for Regular and Limited Premium Payment Term (LPPT) plans
- **No Premium Allocation Charge** from 11th year onwards
- **Flexibility:** Enhanced investment opportunity through 11 varied Fund Options

*Guaranteed Additions at pre-specified percentage of one Annual Premium/Single Premium, would be made to the Fund Value at the end of 10th policy year and every 5th year thereafter, subject to policy being in-force as on date of proposed addition. Higher the policy term, higher the guaranteed addition. Maximum 125% of guaranteed additions available on selecting the policy term of 30 years under regular premium plan.

Note: This product is available for online sales.

How does the plan work?

- Step 1: Choose a policy term for which you wish to stay covered
- Step 2: Decide upon the premium amount you wish to pay and Premium payment term
- Step 3: Choose your Fund pattern from among the various fund options available to you
- Step 4: 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 funds.

Illustration

Mr. Sanjay has availed SBI Life-Smart Wealth Builder policy. The details are as below:

Age - 35 years	Plan Type - Regular Frequency - Yearly	Policy Term - 30 years Premium Payment Term (PPT) - 30 years
Annualized Premium - ₹50,000 p.a.	Basic Sum Assured - ₹5,00,000	Fund - 100% Equity Fund

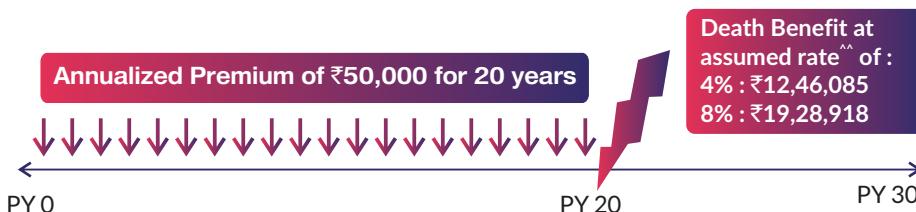
1. Maturity Benefit (Lumpsum)

On the maturity date, Sanjay's maturity benefit, based on the assumed investment returns, is given below:



2. Death Benefit (Lumpsum)

In case of Sanjay's unfortunate death at the end of 20th policy year, the death benefit, based on the assumed investment returns, is given below:



^^Figures are for illustrative purposes & for healthy life. Please note that the above mentioned assumed rates of returns @4% and @8% p. a., are only illustrative scenarios, after considering all applicable charges. These are not guaranteed and they are not higher or lower limits of returns. Unit Linked Life Insurance products are subject to market risks. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans and their future prospects or returns. For more information, please request for your policy specific benefit illustration.

Benefits

- **Life Cover Benefit** (applicable only for in-force policies)

In case of death, we will pay the higher of the following:

- Your Fund Value as on the date of death intimation or
- Basic Sum Assured less Applicable Partial Withdrawals (APW)[#] or 105% of the total Premiums received upto the date of death less Applicable Partial Withdrawals (APW)[#]

[#]APW equals partial withdrawals, if any, in the last 2 years immediately preceding the death of the Life Assured.

- Nominee or beneficiary (legal heir) has the option to receive the Death Benefit as Lump Sum or in instalments over 2 to 5 years under 'Settlement' Option as yearly, half-yearly, quarterly or monthly payouts as required.

Note: During the settlement period, the investment risk in the investment portfolio is borne by the beneficiary.

- **Maturity Benefit** (applicable only for in-force policies)
 - On survival of the life assured up to maturity, the Fund value shall be payable in lump sum.

Who can avail this policy?

Age¹ at Entry	Minimum: 2 years ⁵⁵		Maximum: 55 years
Age¹ at Maturity	Minimum: 18 years		Maximum: 70 years
Plan Type	Regular Premium / Limited Premium / Single Premium		
Premium Payment Term (PPT) and Corresponding Policy Term (PT)	Plan Type	Policy Term (Years)	Premium Payment Term (Years)
	Regular Premium	12 to 30 (both inclusive)	Same as policy term
	Limited Premium Payment Term (LPPT)	12 to 14 (both inclusive)	7
		15 to 19 (both inclusive)	7/10/12
		20 to 30 (both inclusive)	7/10/12/15
Single Premium	5 to 30 years	One time payment at policy inception	
Premium Amount (in multiples of ₹100)	Plan Type	Minimum (₹)	Maximum (₹)
	Regular Premium (Annual)	30,000	₹2,50,000; Subject to Board Approved Underwriting Policy
	Limited Premium Payment (Annual)	40,000	
	Single Premium	65,000	

Premium Frequency	Single/Annual	
Basic Sum Assured	Plan Type	
	Regular Premium & Limited Premium Payment Term	10 X Annualized Premium ²
	Single Premium	1.25 X Single Premium

¹Age mentioned in this document is age last birthday.

²Where Annualized Premium is the premium amount payable in a year excluding the applicable taxes.

⁵⁵In 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. In case of minor lives, date of commencement of policy and date of commencement of risk shall be same.

Get rewarded for staying invested for longer Policy Term with Guaranteed Addition:

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 one 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 Policy	LPPT Policy				Single Premium Policy
		7 PPT	10 PPT	12 PPT	15 PPT	
10	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
15	15.00%	10.00%	10.00%	10.00%	10.00%	5.00%
20	25.00%	10.00%	15.00%	15.00%	20.00%	5.00%
25	35.00%	10.00%	20.00%	25.00%	30.00%	7.00%
30	45.00%	15.00%	25.00%	30.00%	35.00%	8.00%

PPT: Premium Paying Term

Fund Options

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

1. Equity Fund (SFIN: ULIF001100105EQUITY-FND111): 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 Instruments	0%	20%	
Money Market Instruments	0%	20%	

2. Top 300 Fund (SFIN: ULIF016070110TOP300-FND111): 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 & Equity Related Instruments	60%	100%	High
Cash and Money Market Instruments	0%	40%	

3. Equity Optimiser Fund (SFIN: ULIF010210108EQTYPFND111): 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 Instruments	0%	40%	
Money Market Instruments	0%	40%	

4. Growth Fund (SFIN: ULIF003241105GROWTH-FND111): 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 Instruments	10%	60%	
Money Market Instruments	0%	40%	

5. Balanced Fund (SFIN: ULIF004051205BALANCFND111): 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 Instruments	20%	60%	
Money Market Instruments	0%	40%	

6. Bond Fund (SFIN: ULIF002100105BONDULPFND111): 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%	

7. Money Market Fund (SFIN: ULIF005010206MONYMKTFND111): The objective of this fund is to deploy 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%	

8. Bond Optimiser Fund (SFIN: ULIF032290618BONDOPTFND111): The objective of the fund is to earn returns- higher than a pure fixed income fund by investing in a mix of Government Securities, Corporate Bonds, Money Market Instruments and upto 25 percent in Equity instruments.

Assets	Minimum	Maximum	Risk Profile
Equity & Equity Related Instruments	0%	25%	Low to Medium
Debt Instruments	75%	100%	
Money Market Instruments	0%	25%	

9. Pure Fund: (SFIN: ULIF030290915PUREULPFND111): The objective of this fund is to provide high equity exposure targeting higher returns in the long term. The Fund invests in Equities of sectors other than -

- Banks, Financial institutions and non-banking financial companies,
- Breweries, distilleries, alcohol based chemicals, cigarettes, tobacco,
- Entertainment (Films, TV etc), Hotels, Gambling, Lotteries, Contests,
- Leather, Animal Produce, sugar and hatcheries.

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

10. Midcap Fund: (SFIN: ULIF031290915MIDCAPFUND111): The objective of this fund is to provide high equity exposure targeting higher returns in the long term, by investing predominantly in Midcap Companies.

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

11. Corporate Bond Fund: (SFIN:ULIF033290618CORBONDFND111): The objective of the fund is to earn steady income for policyholders by investing in debt instruments and optimize returns for the portfolio by predominantly investing in Corporate Bonds of medium term maturities.

Assets	Minimum	Maximum	Risk Profile
Corporate Bonds	70%	100%	Low to Medium
Government Securities	0%	30%	
Money Market Instruments & Mutual Funds	0%	30%	

12. Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111): The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid assets. This fund will earn a minimum guaranteed interest rate of 4% p.a. or as prescribed in the prevailing regulation.

This is a segregated fund of the Company and created as required by the IRDAI. This fund is not offered, as an investment option.

The proceeds of the discontinued policy shall be refunded only upon completion of the lock in period, or end of revival period or the date of surrender as the case may be, wherever applicable.

Assets	Minimum	Maximum	Risk Profile
Money Market Instruments	0%	40%	Low
Government Securities	60%	100%	

The company reserves the right to add new fund options with prior approval from IRDAI.

The Company may close any of the existing Funds, with prior approval from IRDAI, if in the sole and absolute opinion of the Company, the said Fund should be closed. The Policyholder shall be given at least three months prior written notice of the Company's intention to close any of the Funds and, on and from the date of such closure, the Company shall cease to allocate and redeem Units of the said Fund. In such an event if the Units are not withdrawn or switched to any other Fund by the Policyholder within three (3) months of dispatch of notice, the Company will switch the said Units to Money Market Fund. No fee will be charged for switching in the event of such closure of Funds.

Flexible Options

- **Settlement Option:**
 - o On Death of the life assured, the nominee may choose to get the death benefit payments in instalments during the settlement period.
 - o The death benefit so derived at the time of death shall be invested in the same proportion of the funds as it was maintained at the time of death. **During the settlement period, the investment risk in the investment portfolio is borne by the beneficiary.**
 - o The Settlement Period can be for a period of 2 to 5 years from the date of death
 - o Payments will be made in the form of yearly, half-yearly, quarterly or monthly instalments, as chosen by the beneficiary.
 - o The company will make the first instalment payment under settlement option on the date of death claim acceptance and further payments will be made on the first day of each year, half-year, quarter or month depending on the chosen settlement frequency from the date of death.

- o The first instalment will be calculated as the death benefit payable as on date of acceptance of claim divided by total number of instalments based on the chosen frequency and settlement period. The instalments due between the date of death and date of death claim acceptance shall also be paid along with the first instalment.
 - o Each further instalment will be calculated as the then available Fund Value divided by number of outstanding instalments.
 - o The last instalment would be the then available fund value.
 - o In case of death of the beneficiary during settlement period, the fund value would be payable.
 - o The redemption of units from each fund will be based on the percentage of that fund to the total fund value as on the date of payment.
 - o At any point of time, the beneficiary can ask for complete withdrawal; remaining Fund Value without deducting any discontinuance charges shall be payable.
 - o Switches are allowed during the settlement period.
 - o No charges except FMC and switching charge during the settlement period will be deducted.
 - o Partial withdrawals are not allowed during this time.
- **Switching Option:** You can switch your investments among the available 11 funds to suit your changing investment needs. Minimum switch amount is ₹5,000. Two switches are allowed free of charge in a policy year. A charge of ₹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 2nd policy year onwards. Premium redirection facility is free of charge.
 - **Partial Withdrawals:**
 - o Partial withdrawals are allowed from the 6th policy year onwards or on attainment of age 18 by the life assured whichever is later.
 - o One free partial withdrawal in a policy year is allowed. A charge of ₹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.
 - o A maximum of 2 partial withdrawals can be made in one policy year and not more than 10 partial withdrawals are allowed during the entire policy term.
 - o Minimum Partial withdrawal amount allowed is ₹5,000 (in multiple of ₹1,000). Maximum Partial withdrawal allowed is up to 15% of Fund Value as on withdrawal request date.
 - o Partial withdrawals will not be allowed if fund value, as consequence of this withdrawal is reduced to less than 50% of the total premiums paid.

Additional Features

- **Tax Benefit:** You may be eligible for Income Tax benefits/exemptions as per the applicable income tax laws in India, which are subject to change from time to time. You may visit our website for further details. Please consult your tax advisor for details.
- **Free Look Period:** You can review the terms and conditions of the policy, within 15 days for policies sourced through any channel mode other than Distance Marketing and for electronic policies and 30 days for policies sourced through Distance Marketing and for electronic policies, 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 for cancellation, stating the reasons for your objection, in writing.

We shall refund you the amount arrived as per the following formula:

Fund Value,

Plus the following which are already deducted

(Premium Allocation Charges + Policy Administration Charges, if any + Mortality Charges + Corresponding Applicable Taxes)

Minus the following:

(Mortality Charges along with the corresponding Applicable Taxes, proportionate to the period you were covered + Cost of Stamp Duty + Medical Expenses, if any)

On free-look cancellations, the units of each Fund will be liquidated at the NAV as follows:

- If the cancellations request along with the policy document, etc. before 3.00 p.m. on any day: Closing NAV of the same day.
- If the cancellations request along with the policy document, etc. after 3.00 p.m.: Closing NAV of the next business day.

The amount will be paid in lump sum.

- **Grace Period:** A grace period of 30 days will be allowed.
- **Discontinuance of Policy:** Policy discontinuance is the state of a policy that could arise on account of surrender of the policy or non-payment of the contractual premium due before the expiry of the grace period.
 - **If policy is discontinued during first 5 policy years**
 - Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover shall cease.
 - On Discontinuance of Policy, we shall communicate the status of the policy within 3 months of the first unpaid premium to you.

You will have the following options in case of discontinuance of policy:

- o Revive the Policy within a period of 3 consecutive complete years from the date of first unpaid premium, known as revival period.

If you exercise the option to revive your policy within revival period, then:

- o If you opt to revive and revive the policy within the revival period, then revival procedure as stated in the 'Revival Section' would be applicable.
- o If you opt to revive but do not revive the policy within the revival period then the discontinuance fund value as on the end of revival period or lock-in-period whichever is later, would be paid to you and the contract would be terminated.

If you do not exercise any of the options during revival period, then:

- o The fund value of the discontinued policy fund as on the first business day of 6th policy year would be paid to you.
- o If case of unfortunate death before the payment of the discontinued policy value then the same is paid to the nominee or beneficiary immediately.

However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

- **If policy is discontinued after first 5 policy years,**

- o Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the policy will be converted into reduced paid up policy.
- o Paid - up sum assured will be calculated as original sum assured multiplied by the total number of premiums paid to the original number of premiums payable.
- o All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.
- o On Discontinuance of Policy, we shall communicate the status of the policy within 3 months of the first unpaid premium to you.
- o You will have the following options in case of discontinuance of policy
 - Revive the Policy within a period of 3 consecutive complete years from the date of first unpaid premium, known as revival period.
 - Complete withdrawal from the Policy

If you exercise the option to revive your policy within revival period, then:

- If you revive the policy within revival period, then the revival procedure as stated in the 'Revival Section' would be applicable.

- If you do not revive the policy within revival period, then the fund value as on the end of revival period or the date of maturity, whichever is earlier, would be paid to you and the contract would be terminated.
- o The fund value at every monthiversary date (beginning of every policy month) would be checked and if such a value at any time falls below one annual premium, the policy will be terminated and the fund value then available would be paid. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

If you exercise the option to completely withdraw from the policy within revival period or do not exercise any of the options during revival period, then:

- o If you opt to completely withdraw from the policy, then the fund value as on surrender request date would be paid immediately.
- o If you do not exercise any of the options during revival period, then the policy will continue to be in reduced paid up status. At the end of the revival period or the date of maturity, whichever is earlier, the proceeds of the policy fund will be paid and the policy will terminate.
- o The fund value at every monthiversary date (beginning of every policy month) would be checked and if such a value at any time falls below one annual premium, the policy will be terminated and the fund value then available, would be paid.

For Single premium policies 'Discontinuance of policy' is not applicable. However, Single Premium Policies can be surrendered anytime during the policy term and lock-in-period would apply in case of surrender during first 5 years.

- **Revival:** We offer you a revival period of 3 consecutive complete years from the date of first unpaid premium, during which you can revive your policy, by paying all due premiums. Revival is subject to the applicable terms and conditions and underwriting acceptance. The underwriting decision would be communicated to you, post which only your cover would re-commence. Revival is applicable for Regular and Limited Premium Payment mode only.
- **Revival of a Discontinued Policy during lock-in Period:**
 - o If you opt to revive the policy within 3 consecutive complete years time from the date of first unpaid premium, then the Discontinued Policy Fund will be dis-invested and the discontinuance charge, previously deducted, would be added back to this dis-invested fund amount.
 - o We will allocate the units based on the NAV as on the date of such revival.
 - o We will automatically shift the resultant fund to your chosen funds in the same proportion as the fund options originally chosen or as requested during revival process or as chosen in the last premium redirection request, whichever is the latest.
 - o We will deduct Premium Allocation Charges and Policy Administration Charges as applicable during the discontinuance period.
 - o We will restore the original risk cover and deduct all applicable charges from the date of revival of the policy.

- **Revival of a Discontinued Policy after lock-in Period**

- o If you opt to revive the policy within 3 consecutive complete years time from the date of first unpaid premium, we will invest all the due premiums paid by you, net of charges in the same proportion as the fund options originally chosen or as requested during revival process or as chosen in the last premium redirection request, whichever is the latest.
- o We will allocate the units based on the NAV as on the date of such revival.
- o We will deduct Premium Allocation Charges as applicable during the discontinuance period.
- o We will restore the original risk cover and deduct all applicable charges from the date of revival of the policy.
- **Surrender:** You can surrender your policy at any time during the policy term. Once policy is surrendered there will be no option to revive the policy.
 - o **If surrender is requested during the first 5 Policy years, then**
 1. The lock-in condition applies.
 2. Your Fund Value after deduction of applicable discontinuance charge (if any), will be transferred to the 'Discontinued Policy Fund'.
 3. You will earn a minimum guaranteed interest rate of 4% p.a. on this Fund or as prescribed by the prevailing regulation, on this Fund.
 4. Fund Management Charge of Discontinued Policy Fund shall be deducted. No other charge will be deducted.
 5. Risk cover will cease to apply.
 6. The Fund Value will be payable on the 1st working day of the 6th policy year and the policy will terminate.
 - o **If the surrender is requested any time after completion of 5th policy year, then the Fund Value will be paid immediately and the policy will terminate.**

Nomination

Nomination shall be as per Sec 39 of Insurance Act, 1938, as amended from time to time.

Assignment

Assignment shall be as per Sec 38 of Insurance Act, 1938, as amended from time to time.

Charges for the Plan

- **Premium Allocation Charge:**

- o This charge shall be deducted from Premiums as they are paid, before allocation of units each time a Premium is received, and shall be as follows:

Policy Year	Regular Premium Policy	Limited Premium Policy				Single Premium Policy
		7 Year PPT	10 Year PPT	12 Year PPT	15 Year PPT	
1	9.00%	9.00%	9.00%	9.00%	9.00%	3.00%
2	6.50%	6.50%	6.50%	6.50%	6.50%	NA
3	6.50%	6.50%	6.50%	6.50%	6.50%	NA
4	6.00%	6.00%	6.00%	6.00%	6.00%	NA
5	6.00%	6.00%	6.00%	6.00%	6.00%	NA
6	3.50%	3.50%	3.50%	3.50%	3.50%	NA
7	3.50%	3.50%	3.50%	3.50%	3.50%	NA
8	3.00%	NA	3.00%	3.00%	3.00%	NA
9	3.00%	NA	3.00%	3.00%	3.00%	NA
10	3.00%	NA	3.00%	3.00%	3.00%	NA
11 onwards	0.00%	NA	NA	0.00%	0.00%	NA

- **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 and LPPT Policy	Single Premium Policy
1-5	Nil	₹50/- per month
6 onwards	₹60/- per month	₹50/- per month

Policy Administration charges will be recovered by way of cancellation of units at the prevailing unit price on the first business day of each policy month.

The Policy Administration Charges would be subject to a cap of ₹500 per month. However, revision of charges would be subject to prior approval from IRDAI.

- **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
Equity Fund	1.35% p.a.
Top 300 Fund	1.35% p.a.
Equity Optimiser Fund	1.35% p.a.
Growth Fund	1.35% p.a.
Pure Fund	1.35% p.a.
Midcap Fund	1.35% p.a.
Balanced Fund	1.25% p.a.
Bond Fund	1.00% p.a.
Bond Optimiser Fund	1.15% p.a.
Money Market Fund	0.25% p.a.
Corporate Bond Fund	1.15% p.a.
Discontinued Policy Fund	0.50% p.a.

The FMC for all funds except Discontinued Policy Fund, would be subject to a cap of 1.35%. We may revise these charges subject to prior approval from IRDAI.

- **Discontinuance Charge:** Discontinuance charges are expressed as a percentage of Single Premium / Annualized Premium or Fund Value. The year of discontinuance is the policy year in which the date of discontinuance falls.

For Single Premium Policies:

Year of discontinuance ^s	Discontinuance Charges
1	Lower of 2% X (Single Premium or Fund Value) subject to maximum of ₹3,000
2	Lower of 1.5% X (Single Premium or Fund Value) subject to maximum of ₹2,000
3	Lower of 1% X (Single Premium or Fund Value) subject to maximum of ₹1,500
4	Lower of 0.5% X (Single Premium or Fund Value) subject to maximum of ₹1,000
5 onwards	Nil

For LPPT and Regular Premium Policies:

Year of Discontinuance [§]	Discontinuance Charges for the policies having annualized premium up to ₹50,000	Discontinuance Charges for the policies having annualized premium above ₹50,000
1	Lower of 20% X (Annualized Premium or Fund Value) subject to maximum of ₹3,000	Lower of 6% X (Annualized Premium or Fund Value) subject to maximum of ₹6,000
2	Lower of 15% X (Annualized Premium or Fund Value) subject to maximum of ₹2,000	Lower of 4% X (Annualized Premium or Fund Value) subject to maximum of ₹5,000
3	Lower of 10% X (Annualized Premium or Fund Value) subject to maximum of ₹1,500	Lower of 3% X (Annualized Premium or Fund Value) subject to maximum of ₹4,000
4	Lower of 5% X (Annualized Premium or Fund Value) subject to maximum of ₹1,000	Lower of 2% X (Annualized Premium or Fund Value) subject to maximum of ₹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 grace period, whichever is earlier.

- **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 ₹100 is applicable for every switch, in excess of two free switches in the same policy year during the policy term or settlement period and are recovered by deducting ₹100/- from the switch amount. Free switch not used during any policy year cannot be carried forward to the next policy year.

The Switching Charges would be subject to a cap of ₹500 per Switch. However, revision of charges would be subject to IRDAI's approval.

- **Partial Withdrawal Charge:** A charge of ₹100 is applicable for every partial withdrawal in excess of one free partial withdrawal in same policy year. The amount will be recovered by way of cancellation of units. There is no carry forward of free unused partial withdrawal to the next policy year.

The Partial Withdrawal Charges would be subject to a cap of ₹500 per transaction. However, revision of charges would be subject to IRDAI's approval.

All the above charges except Premium Allocation Charges and Mortality Charges are subject to revision with prior approval of IRDAI. The Premium Allocation Charges and Mortality Charges are guaranteed for the entire policy term

Applicable Taxes are payable on all the relevant charges, at the applicable rates

Additional Allocation

Additional allocation is applicable for policies purchased by the staff. The following would be the additional allocation:

Policy Year	Regular Premium Policy	Limited Premium Policy				Single Premium Policy
		7 year PPT	10 year PPT	12 year PPT	15 year PPT	
1	9.00%	9.00%	9.00%	9.00%	9.00%	2.00%
2	2.00%	2.00%	2.00%	2.00%	2.00%	NA
3	2.00%	2.00%	2.00%	2.00%	2.00%	NA
4	2.00%	2.00%	2.00%	2.00%	2.00%	NA
5	2.00%	2.00%	2.00%	2.00%	2.00%	NA
6	1.50%	1.50%	1.50%	1.50%	1.50%	NA
7	1.50%	1.50%	1.50%	1.50%	1.50%	NA
8	1.00%	NA	1.00%	1.00%	1.00%	NA
9	1.00%	NA	1.00%	1.00%	1.00%	NA
10	1.00%	NA	1.00%	1.00%	1.00%	NA
11 onwards	1.00%	NA	NA	0.00%	0.00%	NA

Staff cases are defined as all employees, retired employees, VRS holders, minor children and spouse of employees of SBI Life Insurance Co Ltd and State Bank of India (SBI), RRBs sponsored by SBI and subsidiaries of State Bank Group.

Note: Additional allocation would be capped to the extent such that the total allocation would not exceed 100% of premium amount.

NAV Computation

NAV of the fund shall be computed as:

(Market Value of Investment held by the fund + Value of Current Assets - Value of Current Liabilities & Provisions, if any)

Number of Units existing on Valuation Date (before creation/redemption of units)

Suicide Exclusion:

In case of death of the life assured due to suicide, within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death. Further any charges other than FMC recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Risk borne by the Policyholder

- I. **"IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER"**
- II. Unit Linked Life Insurance Products are different from the traditional insurance products and are subject to market risks.
- III. The premium paid in Unit Linked Insurance 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/insured is responsible for his/her decisions.
- IV. SBI Life Insurance Company is only the name of the Insurance Company and SBI Life - Smart Wealth Builder is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- V. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document of the insurer.
- VI. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns.
- VII. All Benefits payable under this Policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.
- VIII. Past performance of the funds is not indicative of future performance.

Under extraordinary circumstances, such as extreme volatility in the market price of the assets in the fund, extended suspension of trading on the stock exchanges, natural calamities, riots and similar events, the company reserves the right, not to value one or more Fund Options or to change the formula for calculating NAV. Company will make the changes subject to prior approval by the IRDAI.

Prohibition of Rebates

Section 41 of Insurance Act 1938, as amended from time to time, 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 rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- 2) 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.

Non-Disclosure

Extract of Section 45, as amended from time to time, states:

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

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.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938, as amended from time to time.

Note: This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.



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(Between 9.00 am & 9.00 pm)

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IRDAI is not involved 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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