

2023 - Children's Higher Studies

2019 - Car

2015 - Foreign Holidays

Be future ready.

With the assurance of money back at regular intervals

SBI Life - *Smart*
Money Back
INSURANCE
Traditional Life Insurance Plan
UAN: 111M082V01

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

BEFORE YOU COMMIT YOUR HARD-EARNED MONEY →

- Analyse your Insurance and Investment needs
- Understand the product in detail
- Know the tenure of Renewal Premium payments

Every individual in his lifetime experiences special & treasured moment's like- a wedding, the birth of a child, children's career achievements and their marriage or even owning a dream home. One must be financially prepared to relish these special instances, and enjoy them to the fullest. What you need is adequate money readily available at regular intervals along with life insurance cover to prepare for these special requirements of life.

At SBI Life, we believe in standing by you through all your requirements, at different life stages, by offering you the support you need at these crucial intervals of life.

Introducing SBI Life - Smart Money Back Insurance*, a smooth way to plan for all the special moments in your life.

About Smart Money Back

Smart Money Back is a savings plan with added advantage of Life Cover and cash inflow at regular intervals. It is participating traditional money back plan, meeting your various financial obligations at crucial junctures by its wide range of Policy Terms. Regular payments of Survival Benefits are made at different durations during the Policy Term. In the unfortunate event of death at any time within the Policy Term, your nominee would receive the full Sum Assured plus Simple Reversionary Bonus & Terminal Bonus (if any), irrespective of Survival Benefits already paid

Key Highlights

- Money Back options specially tailored to suit your requirements
- Fixed cash inflows which can meet your various financial obligations
- Survival Benefit of 110% to 125% of Sum Assured paid till maturity
- Rebate on Large Sum Assured
- Customize your coverage through the wide range of additional benefits – Accidental Death Benefit Rider, Accidental Total Permanent Disability Rider, Term Assurance Rider and Criti Care 13 Non-Linked Rider.




What are the Survival Benefits available under different options?

You will receive Survival Benefits at regular intervals during the Policy Term. In addition, Simple Reversionary Bonus will be paid with the last Survival Benefit declared during the Policy Term. This helps you to meet your financial obligation at crucial junctures.

* SBI Life - Smart Money Back Insurance will be referred to as Smart Money Back hereafter.

Given below are the charts with various term options and accompanying Survival Payments:

Survival Benefit Instalments (% of Basic Sum Assured)										
Options	Term / Year End (years)	4	5	8	10	12	15	20	25	Total (% of Basic Sum Assured)
Option 1	12	20%		25%		65% + Vested Bonus	110%			
Option 2	15		20%		25%		70% + Vested Bonus	115%		
Option 3	20		10%		20%		30%	60% + Vested Bonus	120%	
Option 4	25		10%		10%		15%	30%	60% + Vested Bonus	125%



The Cumulative Survival Benefits depends on the term chosen; higher the term, higher the Cumulative Survival Benefits. Simple Reversionary Bonus is the total amount of bonus accrued under the policy during the entire term. The bonus will apply to the basic Sum Assured. It is payable along with the last Survival Benefit Payment. Terminal Bonus (if any) will also be paid along with the last Survival Benefit Payment.

What will the Nominee / Beneficiary get in the event of a death claim?

In the unfortunate event of death during the term of the plan, the nominee will receive the Basic Sum Assured plus Simple Reversionary Bonus (accrued till the date of death), irrespective of Survival Benefits already paid. Terminal Bonus (if any) will also be paid along with the last Survival Benefit Payment.

How does the Plan work?

Mr. Mehta who is 35 years old healthy male, decided to buy SBI Life Smart Money Back, Option 3: Term 20 years, for a Sum Assured of ₹ 10, 00,000. He pays a yearly premium of ₹ 66,500 (exclusive of service tax). The date of commencement of the risk is 5th May 2011.

What are the benefits that Mr. Mehta will get during the term of the plan?

Benefits	Illustration I*	Illustration II**
Survival Benefit Instalments	Survival Benefit	Survival Benefit
On 5th May 2016	₹ 1,00,000	₹ 1,00,000
On 5th May 2021	₹ 2,00,000	₹ 2,00,000
On 5th May 2026	₹ 3,00,000	₹ 3,00,000
On 5th May 2031 (final Survival Benefit Instalment)	₹ 6,00,000	₹ 6,00,000
Non Guaranteed Simple Reversionary Bonus (paid with the last Survival Benefit)	₹ 4,50,000	₹ 12,00,000
Maturity Benefit*	₹ 10,50,000	₹ 18,00,000
Death Benefit	₹ 10,00,000 plus Simple Reversionary Bonus (accrued till the date of death) and Terminal Bonus, if any.	

*Terminal bonus, if any may be paid in addition to the above at the time of maturity.

Note: (i) Illustration I* and Illustration II** are based on the assumption that the bonus amounts are calculated assuming the rate of return on investment as 6% and 10% respectively. (ii) The assumed rate of return is only for illustration purpose and they are not guaranteed. (iii) In the above example, bonus rate are assumed constant during the term of the policy. However they may change from year to year. (iv) Bonus rate maybe different for different options. (v) Benefits in the above two illustrations are only for the base cover

Eligibility

Age** at Entry	Plan Options	Option 1 - 12 years	Option 2 - 15 years	Option 3 - 20 years	Option 4 - 25 years
	Min. entry age	14 years	14 years	14 years	14 years
	Max. entry age	58 years	55 years	50 years	45 years
Age** at Maturity	Min: 26 years		Max: 70 years		
Sum Assured	Min: ₹ 75,000/- (× 1,000/-) Max: No Limit				
Policy Term	Option 1	Option 2	Option 3	Option 4	
	12 years	15 years	20 years	25 years	
Premium Paying Term	Same as Policy Term				
Premium Frequency	Yearly / Half-yearly / Quarterly / Monthly*				
Premium	Min			Max	
	Yearly-	₹ 4,500		No limit	
	Half-yearly-	₹ 2,400		No limit	
	Quarterly -	₹ 1,200		No limit	
	Monthly*-	₹ 400		No limit	

**All the references to age are age as on last birthday.

* 3 Months premium to be paid in advance and renewal premium payment through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card)

Additional Protection for you

You have the option of availing the following Riders for complete protection at a nominal cost.

Riders can be availed of at the inception of policy only. More than one rider can be selected. The rider Sum Assured cannot be more than the basic Sum Assured.

Riders	Sum Assured	Entry Age	Maximum Maturity Age
SBI Life - Preferred Term Rider (UIN: 111B014V01): In the unfortunate event of death, the rider Sum Assured becomes payable in addition to the basic Sum Assured	Minimum: ₹ 25,000 Maximum: ₹ 50,00,000	Minimum: 18 years Maximum: 65 years	70 years
SBI Life - Accidental Death Benefit (ADB) Rider (UIN: 111B015V01): In case of death due to an accident, Rider Sum Assured becomes payable in addition to the basic Sum Assured.	Minimum: ₹ 25,000 Maximum: ₹ 50,00,000*	Minimum: 18 years Maximum: 65 years	70 years
SBI Life - Accidental Total & Permanent Disability (ATPD) Benefit Rider (UIN: 111B016V01): Accidents are unpredictable. They may lead to total and permanent disability and this rider provides protection against such disabilities	Minimum: ₹ 25,000 Maximum : ₹ 50,00,000*	Minimum: 18 years Maximum: 65 years	70 years
SBI Life - Criti Care 13 Non - Linked Rider (UIN: 111B025V01): 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. The 13 Critical Illnesses are: Cancer, Coronary artery by-pass graft surgery (CABG), Heart Attack, Heart valve surgery, Kidney Failure, Major Burns, Major Organ Transplant, Paralysis, Stroke, Surgery of aorta, Coma, Motor neurone disease, Multiple sclerosis.	Minimum: ₹ 25,000 Maximum: ₹ 20,00,000*	Minimum: 18 years Maximum: 55 years	64 years

* Maximum aggregate Sum Assured under all individual policies taken with SBI Life.



In the unfortunate event of ATPD, the Sum Assured is paid but the policy and other benefits continue. On payment of premiums, other riders and covers continue till the end of the Policy Term chosen by the Policyholder.

Riders may be cancelled on any policy anniversary with 2 months advance written notice.

For further details on SBI Life – Criti Care 13 Non-Linked Rider, please refer the Rider Brochure.

Other Benefits

- **Surrender Value/Paid Up Value**

The policy acquires paid-up value and/or surrender value only if at least 3 full policy years' premiums have been paid and 3 full policy years have elapsed.

If premiums have been paid for first 3 policy years and thereafter premiums are not paid within the grace period, the policy will be treated as paid-up.

The Sum Assured payable on death or maturity of paid up policies will be reduced based on the number of premiums paid and the survival benefits already paid. The Sum Assured so reduced will be called the Paid-up Sum Assured. The Paid-up Sum Assured along with any vested bonuses will be called the Paid-up Value of a policy. If the policy is not subsequently reinstated, this paid-up value will be payable on maturity or earlier death of the Life Assured. A paid-up policy will not participate in any subsequent distribution of profits.

The Policyholder may terminate an in-force or paid-up policy before death or maturity by surrendering the policy for a Surrender Value.

The Guaranteed Surrender Value (GSV) as defined in Section 113 of the Insurance Act, 1938 is 30% of all premiums paid excluding first-year premiums, extra premiums, if any. However, if any survival benefit had become payable or has been paid on Life Assured surviving to the stipulated date(s), the premiums prior to the date(s) of such survival shall not be taken into account when calculating the GSV. Cash value of the allocated bonuses, if any, will also be added.

The Non-Guaranteed (Special) Surrender Value (SSV) will be based on an assessment of the asset share progression at different durations of the policy. This assessment would be based on past financial and demographic experience of the product / group of similar products and likely future experience and will be reviewed from time to time depending on changes in internal and external experience and likely future experience. The Surrender Value will depend on the term of the policy, the number of years for which premium have been paid and duration elapsed at the time of surrender.

The Surrender Value will be expressed as a discounted value of the paid up value of the policy.

On surrender, the higher of the Non-Guaranteed SSV and the GSV will be paid.

Surrender Value will be available after the completion of 3 policy years from policy inception.

No Surrender Value is payable on the riders



- **Policy Loans**

No loan facility is available under this product.

- **Rebates**

Large Sum Assured rebates are available as discounts on the basic premium based on the following slabs.

Sum Assured	Rebate per ₹ 1,000/- Sum Assured
₹ 0.75 Lac ≤ SA < ₹ 1.50 Lac	Nil
₹ 1.50 Lac ≤ SA < ₹ 3.00 Lac	₹ 3.00
₹ 3.00 Lac ≤ SA < ₹ 6.00 Lac	₹ 5.00
≥ ₹ 6.00 Lac	₹ 6.00

- **Grace Period and Revival Facility**

We offer you 30 days grace period 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 if no premium is paid. A lapsed policy may be revived within 3 years from the date of the first unpaid premium subject to satisfactory proof of insurability as required by the company from time to time.

- **Participation in profits**

The policy shall participate in the profits arising out of the company's 'with profits' life insurance business. It gets a share of the profits emerging from this business in the form of bonuses. Simple Reversionary Bonuses would be declared as a percentage rate, which apply to the basic sum assured in respect of the basic policy benefit (not of riders). Reversionary Bonus is declared based on our long term view of investment returns, expenses, mortality and other experience. Once declared, the reversionary bonuses form a part of the guaranteed benefits of the plan. Future bonuses are however not guaranteed and will depend on future profits.

A terminal bonus may also be paid at maturity, earlier death or surrender.

- **Nomination & Assignment**

Provided the Policyholder is the Life Assured, he / she may, at any time before the policy matures for payment, nominate a person or persons as per Sec 39 of the Insurance Act 1938, to receive the policy benefits in the event of his / her death.

The Policyholder can also assign the Policy to a party by filing a written notice to us. Only the entire policy can be assigned and not individual benefits or any part thereof.

- **Free Look Period**

You have the option to review the terms and conditions of policy within 15 days of receipt for policies sourced through any channel mode other than Distance Marketing and 30 days for policies sourced through Distance Marketing. In case you disagree with the terms and conditions, you can return the policy stating the reason for objection. Premiums paid by you will be refunded after deducting stamp duty and cost of medical expenses incurred.

- **Tax Benefits**

Tax deduction under Section 80 (C) is available. However in case the premium paid during the financial year, exceeds 10% of the sum assured, the benefit will be limited upto 10% of the sum assured. Tax deduction under Section 80 (D) is available for premiums paid towards Criti Care 13 Non Linked Rider. Tax exemption under Section 10(10D) is available, subject to premium not exceeding 10% of the sum assured in any of the years during the term of the policy.

Tax benefits, are as per the Income Tax laws & are subject to change from time to time. 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:

- **Basic Policy and Preferred Term Rider**

- **Suicide Exclusion**

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any revival/reinstatement of this Policy, the policy will become null and void. No benefit will be paid under such circumstances except on an ex-gratia basis at the discretion of the company.

- **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
- **Criti Care 13 Non - Linked Rider**
- Diseases in the presence of an HIV infection
 - Diseases that have previously occurred in the life Insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by the Company or another insurer)
 - Any disease occurring within 90 days of the start of coverage (i.e. during the waiting period)
 - A 30 days survival period will be applicable between the diagnosis of a critical illness and eligibility for critical illness benefit payment
 - No payment will be made by the Company for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the Policy Period, or for which a claim has or could have been made under any earlier policy
 - Any congenital condition

- Intentional self-inflicted injury, attempted suicide, while sane or insane.
- Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
- Failure to seek or follow medical advice.
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.
- Taking part in any naval, military or air force operation during peace time.
- Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
- Participation by the insured person in a criminal or unlawful act with criminal/unlawful intent.
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
- Nuclear Contamination; the radio active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Prohibition of Rebates:

Section 41 of Insurance Act 1938 states:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of Life Insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Non-Disclosure:

Section 45 of Insurance Act, 1938 states:

No policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such 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

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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SBI Life Insurance Co. Ltd. is a joint venture between State Bank of India and BNP Paribas Cardif.
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IRDA Regn. No. 111

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