

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

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# A plan that increases your wealth in a simple way.



Insurance Plans  
With Wealth Creation

**SBI Life -  
eWealth  
Insurance**

UIN: 111L100V03



Apne liye. Apno ke liye.

"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."

First, you put in a lot of effort in creating wealth, and then, in ensuring that your accumulated wealth grows at a sustainable rate. Enhancing your wealth is as important as earning it. As you make efforts to create wealth, you can count on our expertise to grow it sustainably, by buying in SBI Life - eWealth Insurance plan.

SBI Life - eWealth Insurance is an Individual Non-participating Unit Linked Life Insurance Product which provides you with the twin benefits of Life Insurance Cover and Wealth Creation. The plan is suitable for availing market linked returns, hassle-free, through its feature - Automatic Asset Allocation (AAA). The AAA feature allows you to enhance the upside potential of your investment during the initial policy years, by taking a higher exposure to Equity and lower the down side potential of your investment as the policy approaches the end of its term; by gradually increasing the exposure to less- risky instruments like Debt or Money Market Instruments.

## Key Features of SBI Life - eWealth Insurance (UIN: 111L100V03)

- Twin benefits of Life Insurance Cover and Market Linked Returns
- Hassle-free investment management through Automatic Asset Allocation
- Choice of two plan options - Growth and Balanced, based on overall exposure to Equity, Debt and Money Market instruments, during the Policy Term.
- Premiums starting as low as ₹ 2,000 per month
- No Premium Allocation Charges, thereby enhancing your Fund Value
- Easy and Simple 3 Step Online Buying Process
- Liquidity through Partial Withdrawal(s) from 6<sup>th</sup> policy year onwards
- You may get Section 80C benefit on your premiums paid, as well as Section 10(10D) benefit on the maturity amount, subject to conditions\*.

\*Tax benefits are as per Income Tax laws & are subject to change from time to time. Please consult your tax advisor for details.

**Buy Online in 3 Simple Steps at [epolicy.sbilife.co.in](http://epolicy.sbilife.co.in):**

**Step 1: Choose your Premium and Policy Term, Fill in your online application form and Make payment.**

**Step 2: Affix Signature in electronic mode.**

**Step 3: Upload self attested KYC and other documents.**

## Who can avail this policy?

Age <sup>#</sup> at Entry	From 5 to 50 years		
Age <sup>#</sup> at Maturity	Minimum: 60 years		
Policy Term	10 to 30 years (both inclusive)		
Premium Payment Mode	Regular		
Premium Payment Frequency	Yearly & Monthly		
Premium Paying Term	Same as Policy Term		
Premium Range (In multiples of ₹100)	Premium Payment Frequency	Premium Range	
		Minimum	Maximum
	Yearly	₹ 24,000 per annum	No Limit, Subject to board approved underwriting policy
Monthly	₹ 2,000 per month		
Basic Sum Assured	Annualized Premium <sup>^</sup> X10		

<sup>#</sup>Age mentioned in this document is age as on last birthday.

<sup>^</sup>Where Annualized Premium is the premium amount payable in a year excluding the applicable taxes.

### Note:

1. In case life assured is a minor, policy term should be chosen appropriately so that the life assured is at least a major as on the maturity date.
2. In case life assured is minor, date of commencement of policy and date of commencement of risk shall be same and the policyholder/proposer can be parents, grandparents or legal guardian. This shall be as per our Board approved underwriting policy.
3. Top up premiums are not allowed under the product.

## How does the plan work?

There are two plan options available under this product - Growth and Balanced. The Premium is invested in the plan option chosen by you through the 'Automatic Asset Allocation' feature. Option once chosen, at policy inception, cannot be changed later on during the policy term.

In the Automatic Asset Allocation feature, the allocations in equity reduce and in Debt/Money Market instruments increase, as the Policy Term progresses. 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.

## Plan Option Details

Your premiums are invested in the plan options chosen by you. The Plan reallocates the assets between Equity Fund, Bond Fund and Money Market Fund, depending on the time remaining to maturity of the policy. With this strategy, as your policy gets closer to maturity, funds flow from riskier assets (Equity) to less risky assets (Debt & Money Market), thereby protecting your investments from any wild short-term fluctuations in the equity market.

Growth Plan	Balanced Plan
During the initial years of Policy Term, the equity exposure is higher targeting reasonable returns in the long-term.	As compared to Growth Plan, the equity exposure is lower in the initial years of the Policy Term under this plan option.
As the Policy Term progresses, the debt/money market investments gradually increase and equity investments decrease.	As compared to Growth Plan, the overall exposure in debt/money market investments is higher offering a balanced approach.

The percentage of investments that are invested in Equity Fund, Bond Fund and Money Market Fund is a range under the two Plan options, as given below:

### A. Growth Plan:

Number of policy years till maturity	Equity Fund		Bond Fund		Money Market Fund	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
≥ 18	60%	80%	0%	40%	0%	20%
17	60%	80%	0%	40%	0%	20%
16	60%	80%	0%	40%	0%	20%
15	60%	80%	0%	40%	0%	20%
14	60%	80%	0%	40%	0%	20%
13	55%	75%	5%	45%	0%	20%
12	50%	70%	10%	50%	0%	20%
11	45%	65%	15%	55%	0%	20%
10	40%	60%	20%	60%	0%	20%
9	35%	55%	25%	65%	0%	20%
8	30%	50%	30%	70%	0%	20%
7	25%	45%	35%	75%	0%	20%
6	20%	40%	40%	80%	0%	20%
5	15%	35%	45%	85%	0%	20%
4	10%	30%	50%	90%	0%	20%
3	5%	25%	55%	95%	0%	20%
2	0%	20%	60%	100%	0%	20%
1	0%	15%	65%	100%	0%	20%

### A. Balanced Plan:

Number of policy years till maturity	Equity Fund		Bond Fund		Money Market Fund	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
≥ 18	55%	75%	5%	45%	0%	20%
17	50%	70%	10%	50%	0%	20%
16	50%	70%	10%	50%	0%	20%
15	50%	70%	10%	50%	0%	20%
14	46%	66%	14%	54%	0%	20%
13	42%	62%	18%	58%	0%	20%
12	38%	58%	22%	62%	0%	20%
11	34%	54%	26%	66%	0%	20%
10	30%	50%	30%	70%	0%	20%
9	23%	43%	37%	77%	0%	20%
8	16%	36%	44%	84%	0%	20%
7	9%	29%	51%	91%	0%	20%
6	2%	22%	58%	98%	0%	20%
5	0%	15%	65%	100%	0%	20%
4	0%	13%	67%	100%	0%	20%
3	0%	10%	70%	100%	0%	20%
2	0%	8%	72%	100%	0%	20%
1	0%	5%	75%	100%	0%	20%

## Fund Details

- 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. **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%	

3. **Money Market Fund (SFIN: ULIF005010206MONYMKTFFND111):** 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%	

4. **Discontinued Policy Fund (SFIN: ULIF024110411DISCOPOFND111):** The objective of this fund is to achieve relatively less volatile investment return mainly through debt instruments and liquid assets and also accumulation of income through investment in fixed income 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 IRDAI .This fund is not offered, as an investment option.

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

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 IRDAI regulations.

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 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.

## Benefits

- **Death Benefits:** In the unfortunate event of death of the Life Assured, while the policy is in-force, Higher of (Fund Value or Sum Assured less Applicable partial withdrawal<sup>#</sup> or 105% of total premiums received up to the date of death less Applicable partial withdrawal<sup>#</sup>) is payable to the beneficiary, as on the date of intimation of death claim to the company.

<sup>#</sup>Applicable partial withdrawals are equal to partial withdrawals, if any in the last 2 years immediately preceding the death of the Life Assured.

- **Maturity Benefits:** On survival of the Life Assured up to Maturity, the Fund Value shall be paid as a lump sum.

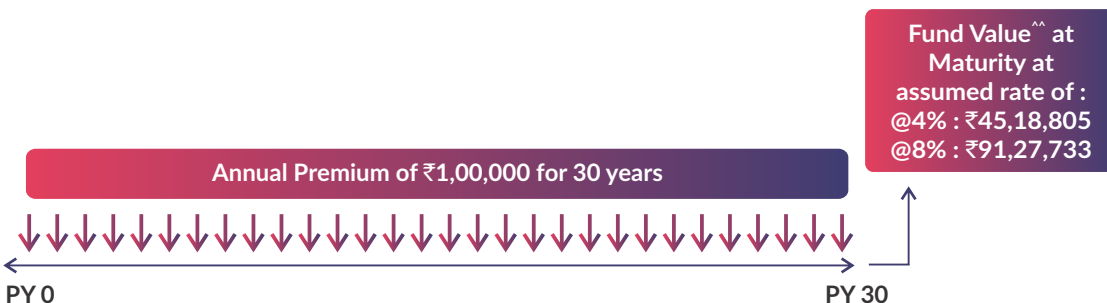
## Illustration

Ms. Tia has availed SBI Life-eWealth Insurance policy. The details are as below:

Age - 28 years	Plan Type - Regular Frequency - Yearly	Policy Term - 30 years Premium Payment Term (PPT) - 30 years
Premium - ₹1,00,000 p.a.	Sum Assured - ₹10,00,000	Plan Option- Growth Plan

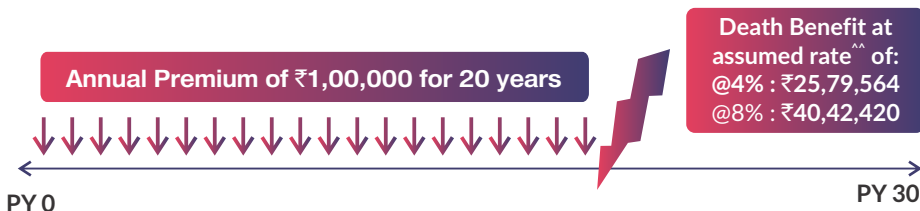
### 1. Maturity Benefit (Lumpsum)

On the maturity date, Tia's maturity benefit, based on the assumed investment returns, is as per the table given below:



### 2. Death Benefit (Lumpsum)

In case of Tia's unfortunate death during 20<sup>th</sup> policy year, the death benefit, based on the assumed investment returns, is as per the table given below:



<sup>^^</sup>Fund Value 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.

## NAV Computation

NAV of the Fund shall be computed as:

$$\frac{\text{(Market Value of Investment held by the fund + Value of Current Assets - Value of Current Liabilities \& Provisions, if any)}}{\text{Number of Units existing on Valuation Date (before creation/redemption of units)}}$$

## Partial Withdrawal

- Partial Withdrawals are available from 6<sup>th</sup> Policy Year onwards, provided life assured is minimum 18 years old as on the date of such withdrawal for in-force policies.
- 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.
- A maximum of 2 Partial Withdrawals can be made in one policy year. Not more than 5 Partial Withdrawals are allowed in entire policy term, in case of policy term 10 years and 10 Partial Withdrawals for policy term above 10 years.
- 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.
- 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 30 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 for cancellation stating the reasons for your objection.

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

Fund Value as on the date of receipt of a valid request,

Plus the following which are already deducted

(Policy Administration Charges + Mortality Charges + Corresponding Applicable Taxes)

**Minus** the following:

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



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

- If the cancellation request along with the Policy Document, etc. received before 3.00 p.m. on any day: Closing NAV of the same day.
- If the cancellation request along with the Policy Document, etc. received after 3.00 p.m. on any day: Closing NAV of the next business day.

The amount will be paid in lump sum.

- **Grace Period:** Grace Period for this plan is 30 days from the premium due date for Annual premium payment frequency and 15 days for Monthly premium payment frequency. The policy will remain in force during grace period and will lapse thereafter if no premium is paid.
- **Discontinuance of Premium:** 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.

On Discontinuance of Premium, we shall communicate the status of the policy within 3 months of the first unpaid premium to you.

- **If premium is discontinued during first 5 policy years**
  - o 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.
  - o You will have the following options in case of discontinuance of policy
    - Revive the Policy within a period of 3 years from the date of first unpaid premium, known as revival period.

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 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 'Revival conditions' 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 the first business day of 6<sup>th</sup> policy year, 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 policy shall continue without any risk cover and rider cover, if any.
  - o The fund value of the discontinued policy fund as on the first business day of 6<sup>th</sup> 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.

- **If premium 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 with the paid-up sum assured.
    - 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 You will have the following options in case of discontinuance of policy
      - Revive the Policy within a period of 3 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:**
    - o If you opt to revive and revive the policy within revival period, then the revival procedure as stated in Revival conditions would be applicable.
    - o If you opt to revive but 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 However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable as on the first working day of Sixth policy year or date of surrender whichever is later.
  - **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 anytime, 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.
  - **Revival:** We offer you a Revival Period of 3 years from the date of first unpaid premium during which you can revive your policy, by paying all due premiums without any interest or fee. 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 of a Discontinued Policy during lock-in Period:**
- o If you opt to revive the policy within 3 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 deduct Policy administration Charge as applicable during the discontinuance period.
- o We will restore the original risk cover, along with the investments made in the investment strategy as chosen by you 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 years time from the date of first unpaid premium, we will allocate the units based on the NAV as on the date of such revival.
  - o We will restore the original risk cover in accordance with the terms and conditions of the policy 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 interest rate of 4% p.a. or as prescribed in the prevailing regulation on this Fund.
    4. Fund Management Charge of Discontinued Policy Fund shall be deducted. No other charges will be deducted.
    5. Life cover will cease to apply.
    6. The Fund Value will be payable on the 1st working day of the 6th policy year.
  - o **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 shall be as per Section 39 of Insurance Act, 1938, as amended from time to time.

## Assignment

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

## Charges for the Plan

- **Premium Allocation Charge:** Nil

- **Policy Administration Charge:**

Policy Administration Charge of ₹45 per month will be deducted throughout the term of the policy. Policy Administrative 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 Charge would be subject to maximum cap of ₹ 500 per month. However, revision of charges would be subject to IRDAI's prior approval.

- **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.
Bond Fund	1.00% p.a.
Money Market Fund	0.25% 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 Annualized Premium or Fund Value. The year of discontinuance is the policy year in which the date of discontinuance falls.

Year of Discontinuance <sup>§</sup>	Discontinuance Charges for policies having annualized premium up to ₹50,000	Discontinuance Charges for policies having annualized premium above ₹50,000
1	Lower of 20% of (Annualized Premium or Fund Value) subject to maximum of ₹3,000	Lower of 6% of (Annualized Premium or Fund Value) subject to maximum of ₹6,000
2	Lower of 15% of (Annualized Premium or Fund Value) subject to maximum of ₹2,000	Lower of 4% of (Annualized Premium or Fund Value) subject to maximum of ₹5,000
3	Lower of 10% of (Annualized Premium or Fund Value) subject to maximum of ₹1,500	Lower of 3% of (Annualized Premium or Fund Value) subject to maximum of ₹4,000
4	Lower of 5% of (Annualized Premium or Fund Value) subject to maximum of ₹1,000	Lower of 2% of (Annualized Premium or Fund Value) subject to maximum of ₹2,000
5 onwards	Nil	Nil

<sup>§</sup>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 surrender of the policy or on the expiry of the grace period, whichever is earlier.

- **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. 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.
- **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.
- **Medical Expenses on Revival:** Cost of medical expenses incurred (if any) will be borne by the policyholder through cancellation of units subject to maximum of ₹ 3,000.

*Except for Mortality Charges and Premium Allocation Charge, all the other charges are subject to revision with prior approval of IRDAI.*

*You are liable to pay the Applicable Taxes and/or any other statutory levy/duty/ surcharge, at the rate notified by the State Government or Central Government of India from time to time, as per the applicable tax laws on all the applicable charges, as per the product feature.*

**Suicide Exclusion:**

If case of death of the Life Assured, due to suicide within 12 months from the date of commencement of policy or from the date of revival of policy, as applicable, the nominee or beneficiary of the policy holder shall be entitled to the fund value as available on date of intimation of death.

Further, any charges other than the 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 risk factors.
- 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 insured is responsible for his/her decisions.
- IV. SBI Life Insurance Company is the name of the Insurance Company and SBI Life - eWealth Insurance 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. Past performance of the Fund Options is not indicative of future performance.
- VIII. All benefits payable under this policy are subject to laws and other fiscal enactments in effect from time to time, please consult your tax advisor for details.

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.



Apne liye. Apno ke liye.

**Toll free no.:** 1800 267 9090 | **SMS 'LIBERATE'** to 56161 | **Email:** info@sbilife.co.in | **Web:** www.sbilife.co.in

(Between 9.00 am & 9.00 pm)

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS**

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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