Smart **Present,** Smarter **Future**

SBI Life -
Retire Smart

An Individual non-participating Unit Linked Pure Pension Plan
(UIN: 111L094V01)

SBI Life
INSURANCE
With Us, You're Sure

BEFORE YOU COMMIT YOUR HARD-EARNED MONEY ⟶

» Analyse your Retirement needs
» Understand the product in detail
» Know the tenure of Renewal Premium Payments

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

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

"This is a Pension Product. Benefits by way of Surrender, complete withdrawal or Maturity/ Vesting will be available in the form of annuities, except to the extent of commutation of such benefits as allowed under the Income Tax Rules'.

Due to higher disposable incomes and breakthrough in medical sciences, longevity has increased to a great extent. We are all living longer after retirement.

Retirement may sound distant to you at the moment. However, it could span as long as one-fourth of our lifetime and is ever increasing; and not many of us have really noticed or even thought about that.

Many people underestimate how much they need to save for retirement, because they:

- Misjudge their post-retirement needs.
- Overestimate their ability to work after retirement.
- Substantially underestimate their life expectancies.

Thus, for creating a retirement corpus systematic and disciplined investment is required during one's earning years. Investing now is the best way to ensure that you have adequate income in your retirement years.

Retirement is the beginning of your new fabulous life! You will be working hard for many years, and then it will be time to enjoy your golden years. We present to you, SBI Life - Retire Smart* - a retirement plan that helps you to save systematically and to build your retirement corpus.

It is a non-participating unit linked pure pension plan, which guarantees 101% of all premiums paid by you on Maturity/ Vesting. Thus the downside risk in the market is protected to a great extent.

Key Benefits of Retire Smart (UIN: 111L094V01)

- Your **Fund Value is boosted,** through **guaranteed additions of up-to 210%**[#] of Annual Premium.
- **Guaranteed Additions are paid regularly for the Policy Term - 15 years or more,** starting from the end of the 15th Policy Year and at the end of every year thereafter, till the end of Policy Term.
- Get **Terminal Additions** of 1.5% of Fund Value, at Maturity/ Vesting or on earlier death.
- No need to worry about your investments, as the same are managed on your behalf by SBI Life, through **'Advantage Plan'.**
- **'Advantage Plan'** guarantees a minimum of 101% of all premiums paid at Maturity/ Vesting.
- Guarantees a minimum of 105% of all premiums paid till the date of intimation of death claim on earlier death.
- Option to pay **premiums regularly** or for a **limited period.**
- **Flexibility** to **postpone your Vesting age.**
- **Tax benefits** available, as per the prevailing tax laws.

[#] *This is applicable for policy term of 35 years. For further information please refer to section on Guaranteed Additions*

* 'SBI Life - Retire Smart' will be referred to as 'Retire Smart' hereafter

How does the plan work?

This is a unit linked pension plan, which takes care of your fund accumulations; at Maturity/ Vesting, you have the option to:

- Purchase an Immediate Annuity Plan or
- Invest the proceeds in a Single Premium Deferred Pension Plan or
- Defer the Vesting if you are below 55 years of age at the time of Vesting

The Annuity will have to be purchased from SBI Life and will be based on the rates available at the time of purchase of annuity.

The premiums paid by you net of Premium Allocation Charges, are invested in the Advantage Plan. The Advantage Plan follows the time to Maturity concept, wherein equity allocations reduce with the time left for Maturity/ Vesting.

The Fund Value is the total value of units that you hold across all the unit-linked funds.

The policy provides a guarantee, which is equal to 101% of total premiums paid, to be payable on Maturity/ Vesting or 105% of total premiums paid till the date of intimation of death claim on earlier death. The guarantee is provided only for in-force policies, including fully paid-up policies.

Eligibility Criteria

<table>
<tr><td>Age# at Entry:</td><td colspan="3">30 years to 70 years</td></tr>
<tr><td>Age# at Maturity/ Vesting:</td><td colspan="3">40 years to 80 years</td></tr>
<tr><td>Plan Type:</td><td colspan="3">Regular Premium/ Limited Premium</td></tr>
<tr><td>Policy Term (PT):</td><td colspan="3">10, 15 to 35 years (both inclusive)</td></tr>
<tr><td>Premium Frequency:</td><td colspan="3">Yearly / Half-yearly / Quarterly / Monthly
For monthly mode, 3 months premium to be paid in advance and Renewal Premium payment is allowed only though ECS, Credit Card, Direct Debit and SI-EFT.</td></tr>
<tr><td rowspan="5">Premium Paying Term (PPT):</td><td colspan="3">For Regular Premium – Same as Policy Term</td></tr>
<tr><td colspan="3">For Limited Premium Payment Term (LPPT)</td></tr>
<tr><td>Policy Term (in years)</td><td colspan="2">PPT (in years)</td></tr>
<tr><td>10</td><td colspan="2">5/ 8</td></tr>
<tr><td>15 to 35 (both inclusive)</td><td colspan="2">5/ 8/ 10/ 15</td></tr>
<tr><td rowspan="12">Premium Range
(in multiples of ₹ 100):</td><td colspan="3">For Regular Premium</td></tr>
<tr><td>Premium Frequency</td><td>Minimum (in ₹)</td><td>Maximum (in ₹)</td></tr>
<tr><td>Yearly</td><td>24,000</td><td rowspan="4">No limit</td></tr>
<tr><td>Half-yearly</td><td>15,000</td></tr>
<tr><td>Quarterly</td><td>7,500</td></tr>
<tr><td>Monthly</td><td>2,500</td></tr>
<tr><td colspan="3">For LPPT</td></tr>
<tr><td>Premium Frequency</td><td>Minimum (in ₹)</td><td>Maximum (in ₹)</td></tr>
<tr><td>Yearly</td><td>40,000</td><td rowspan="4">No limit</td></tr>
<tr><td>Half-yearly</td><td>20,000</td></tr>
<tr><td>Quarterly</td><td>10,000</td></tr>
<tr><td>Monthly</td><td>5,000</td></tr>
</table>

Age mentioned in this document is age as on last birthday

Plan Details

Your premium(s) are invested in the below mentioned 'Advantage Plan'.

Advantage Plan:
Advantage Plan reallocates the assets between equity, debt and money market, depending on the time remaining to Maturity of the policy. Due to this strategy, 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, the closer you get to the time of Maturity/ Vesting.

The percentage of investments that are invested in Equity Pension Fund II, Bond Pension Fund II and Money Market Pension Fund II is a range depending on the remaining investment term to Maturity as given below:

No. of years till Maturity	Percentage of fund allocation under Equity Pension Fund II	Percentage of fund allocation under Bond Pension Fund II	Percentage of fund allocation under Money Market Pension Fund II
0 to 5 Years	0 to 30%	40 to 100%	0 to 60%
6 to 10 Years	10 to 40%	35 to 90%	0 to 55%
11 to 15 Years	30 to 50%	30 to 70%	0 to 40%
16 Years and Above	40 to 75%	10 to 60%	0 to 35%

Fund Details

- **Equity Pension Fund II (SFIN: ULIF027300513PEEQIT2FND111):** The objective of this fund is to provide high equity exposure targeting higher returns in the long term.

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

- **Bond Pension Fund II (SFIN: ULIF028300513PENBON2FND111):** The objective of this fund is to provide a 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%	

- **Money Market Pension Fund II (SFIN: ULIF029300513PEMNYM2FND111):** The objective of this fund is to park the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

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

- **Discontinued Policy Pension Fund (SFIN: ULIF025300513PEDISCOFND111):** 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 investments. 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 IRDA. 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 reserves the right to add new fund option or close any of the above mentioned funds with prior approval from IRDA.

The Company shall select the investments, by each fund at its sole discretion subject to the investment objectives for the respective plan and the relevant IRDA regulations.

NAV Computation

NAV of the fund shall be computed as:

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

Terminal Addition

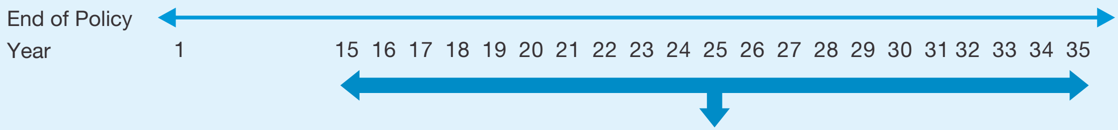
Extra allocation of units, by way of Terminal Addition, is paid at Maturity/ Vesting of the policy or on earlier death. 1.5% of the Fund Value would be paid as Terminal Addition. Terminal Addition would be paid only for in-force policies including fully paid-up policies. In case of deferment or extension of Vesting Date, the terminal additions would be paid on the eventual Vesting/Maturity date or on earlier death.

Guaranteed Addition

In-force policies including fully paid-up policies are rewarded through regular Guaranteed Additions of 10% of Annual Premium. Guaranteed Additions will start from the end of 15th Policy Year and at the end of every year thereafter till Maturity/ Vesting. Guaranteed Addition would not apply to policies where Vesting Date has been deferred without payment of further premium.

Guaranteed Additions Payout Illustration:

Mr. A, aged 35 years, has opted for SBI Life - Retire Smart. He is paying Regular Premium of ₹ 1 Lakh p.a. for a policy term of 35 years.



Guaranteed Addition of 10% of Annual Premium every year
Total Cumulative Guaranteed Additions Payout: 210% x 1 Lakh = ₹ 2,10,000

The Guaranteed Additions so added, would also be invested in the funds and start earning returns for Mr. A.

What's more, at the end of the Policy Term, **Mr. A would get Maturity/ Vesting Fund Value, inclusive of Guaranteed Additions PLUS Terminal Addition of 1.5% of total Fund Value.**

Benefits

Death Benefit:

In the unfortunate event of death of the Life Assured while the policy is in-force, Higher of (Fund Value Plus Terminal Addition or 105% of total premiums paid till the date of intimation of death claim), is payable to the eligible beneficiary, as on the date of intimation of the claim to the company.

The beneficiary can use the death benefit amount, as per the below mentioned options:

- Receive the entire proceeds as lump sum.
- Utilise the entire proceeds of the policy or part thereof for purchasing an annuity, at the then prevailing rate, provided eligibility criteria of the approved immediate annuity product is met (e.g. minimum annuity amount or age criterion).

Maturity/ Vesting Benefit:

On completion of Policy Term, you will receive the Higher of (Fund Value Plus Terminal Addition or 101% total premiums paid), provided the policy is in force.

You will have the following options on Maturity/ Vesting:

- To purchase immediate annuity, from the entire policy proceeds.
- To purchase a single premium deferred pension product, from the entire policy proceeds.
- To purchase immediate annuity with an option to commute up-to one-third of the policy proceeds, as per current Income Tax rules.
- To extend the accumulation period or defer the Vesting Date, provided you are below age of 55 years at Vesting. The maximum extended period will be up to age 80 years.

Note: In case the eligibility criteria of the approved immediate annuity product are not met (e.g. minimum annuity amount), the Vesting benefit will be paid in lump sum.

Additional Features

- **Tax Benefit:** Premiums paid under the Policy are eligible for tax deduction u/s 80CCC of the Income Tax Act, 1961. On Vesting or on Surrender/ Discontinuance, the policyholder can currently commute up to one third of the policy proceeds as per the Income Tax Act, 1961. This commuted value is exempted from tax under section 10(10A) (iii) of the Income Tax Act, 1961. The non-commuted pension taken in the form of an immediate annuity is currently taxable.
  Death benefit under this policy is tax exempt u/s 10 (10D) of the Income Tax Act, 1961.
  Tax benefits, are as per the Income Tax laws & are subject to change from time to time. 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 30 days for policies sourced through Distance Marketing, from the date of the receipt of the Policy Document and where you disagree with any of those terms and conditions; you have the option to return the policy stating the reasons for your objection.

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

Fund Value,
Plus the following which are already deducted
(Premium Allocation Charges + Policy Administration Charges + Corresponding Service Tax and Cess)

Minus the following:
(Cost of Stamp Duty)

- **Grace Period:** Grace Period for this plan is 15 days for monthly mode and for other modes, 30 days

- **Discontinuance of Premium:** On discontinuance of premium, you can either:
  - ➢ Revive the policy within a period of 2 years from the date of discontinuance. If you choose to revive by paying all due premiums till date, the policy will continue as in-force.
  - ➢ Surrender the Policy.
  - ➢ Convert the policy into paid-up policy (option available only when 5 years full premium has been paid).

Company shall send you a notice (stating the above mentioned options) within 15 days from the end of the Grace period. You will have a time period of 30 days from the receipt of such notice to revert to the Company. During this period, your funds will continue to be invested in the Advantage Plan. All charges will continue to be deducted.
If no response has been received from you within the stipulated period, it will be deemed that you have opted for 'Complete Withdrawal' and the policy would be treated in the same manner as that in 'Surrender'.

If you exercise the option to Revive your policy within Revival Period then:

- **If premium is discontinued during first 5 Policy Years**
  - ➢ Your Fund Value as on that date will be disinvested and credited to Discontinued Policy Pension Fund, net of relevant discontinuance charge.
  - ➢ If you Revive the policy within 2 years time then, Revival procedure as stated in Revival conditions would be applicable.
  - ➢ If you do not Revive within the Revival Period, then Section – 'Discontinuance/ Surrender Compulsory Options' would apply at the end of the Revival Period or on the 1st business day of the 6th Policy Year, whichever is later.

- **If premium is discontinued after first 5 Policy Years**
  - ➢ During the Revival Period, your policy is deemed to be in force, as per terms and conditions of the policy. FMC, Guarantee Charge, Policy Administration Charges would continue to be deducted.
  - ➢ If you Revive the policy, then the Revival procedure as stated in Revival conditions, would be applicable.
  - ➢ If you do not Revive within Revival Period, then Section – 'Discontinuance/ Surrender Compulsory Options' would apply at the end of the Revival Period.

If you choose to Surrender the policy during the Notice Period, or we do not receive any response from you during notice period, then:

- **If premium is discontinued during first 5 Policy Years**
  - ➢ Your Fund Value as on that date will be disinvested and credited to Discontinued Policy Fund, net of relevant discontinuance charge.
  - ➢ Section - 'Discontinuance / Surrender Compulsory Options' would apply at the first working day of 6th Policy Year.
  - ➢ If you die before the payment of discontinued policy value, then the same is paid to the Nominee/ Beneficiary immediately.

- **If premium is discontinued after first 5 Policy Years**
  - ➢ Section - 'Discontinuance / Surrender Compulsory Options' would apply immediately.

- **Revival:** We offer you a Revival Period of 2 years from the date of discontinuance. You can Revive your policy, during Revival Period, 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.

  - ➢ **If premium is discontinued during first five Policy Years**
    If you opt to Revive the policy within Revival Period, then the Discontinued Policy Pension Fund will be dis-invested and the discontinuance charge, previously deducted, would be added back to this dis-invested fund amount. Company will automatically shift the resultant fund in the Advantage Plan. Units will be allocated based on the NAV as on the date of such Revival. Policy Administration Charges and Premium Allocation Charges for the period, starting from the date of first unpaid premium, will be deducted.

  - ➢ **If premium is discontinued after first five Policy Years**
    Due premiums paid by you, net of charges would be invested in the Advantage Plan. Units will be allocated based on the NAV as on the date of such Revival. Premium Allocation Charges for the period, starting from the date of first unpaid premium, will be deducted.
    Any due Guaranteed Additions are added at the time of Revival.

- **Paid-up:** You can choose to convert your policy to paid-up, subsequent to the discontinuance of premium after 5 years. During the period in which the policy remains paid-up, all the charges except Premium Allocation Charge, would be deducted.

  If the policy is discontinued after the 1st five Policy Years and is in a paid up state or is in the Revival Period, and the Fund Value at any time falls below one Annual Premium, the policy will be terminated and the Fund Value available then would be paid to the policyholder.

- **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.

- **If Surrender is requested during the first 5 Policy Years,** then
  - ✓ The lock-in condition applies.
  - ✓ Your Fund Value, after deduction of applicable Discontinuance Charge (if any), will be transferred to the 'Discontinued Policy Pension Fund'.
  - ✓ You will earn a minimum interest rate as stipulated by IRDA, from time to time on this Fund.
  - ✓ Fund Management Charge of Discontinued Policy Pension Fund shall be deducted. No other charge will be deducted.
  - ✓ 'Discontinuance/ Surrender Compulsory Options' would apply
- **If the Surrender is requested any time after completion of 5th Policy Year,** then we will disinvest your units in all the funds on the day we receive your request and 'Discontinuance / Surrender Compulsory Options' would apply.

- **Discontinuance/ Surrender Compulsory Options**
  When a policy is not Revived, or on Surrender/ complete withdrawal, or on option not being exercised during the Notice Period leading to complete withdrawal, you have to opt from the below mentioned options. These options would be eligible only after completion of first 5 Policy Years.
  - To purchase Immediate Annuity, at the then prevailing rate, from the entire policy proceeds.
  - To purchase a Single Premium deferred pension product, from the entire policy proceeds.
  - To purchase Immediate Annuity with an option to commute to the extent allowed as per Income Tax Act, currently up-to one-third of the total Discontinuance/ Surrender Value.

Nomination

Nomination will be allowed under the plan as per Sec 39 of Insurance Act, 1938.

Assignment

Assignment is not allowed under the plan.

Charges for the Plan

- **Premium Allocation Charge:** 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	Premium Allocation Charge (% of premium)
Year 1	5.75%
Year 2	4.25%
Years 3 to 10	4.00%
Year 11 & onwards	2.50%

- **Policy Administration Charge:** A monthly Policy Administration Charge, as stated below, shall be deducted throughout the term of the policy. 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.

Policy Year	Policy Administration Charge
Years 1 to 5	₹ 45 per month
Year 6 & onwards	₹ 70 per month

- **Fund Management Charges:** A certain fixed percentage of the relevant fund before calculating the NAV on a daily basis will be charged as per the rates below:

Fund Name	Fund Management Charges
Equity Pension Fund II	1.35% p.a.
Bond Pension Fund II	1.00% p.a.
Money Market Pension Fund II	0.25% p.a.
Discontinued Policy Pension Fund	0.50% p.a.

- **Guarantee Charges:** There is a Guarantee Charge of 0.25% p.a. of the Fund Values of funds under the Advantage Plan. The charge would apply on the fund and would be recovered from the fund before calculating the NAV on a daily basis.

- **Mortality Charges:** Nil.

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

Year of discontinuance*	For Annual Premium up to ₹ 25,000	For Annual Premium above ₹ 25,000
1	Lower of 20% x (Annual Premium or Fund Value) subject to maximum of ₹ 3,000	Lower of 6% x (Annual Premium or Fund Value) subject to maximum of ₹ 6,000
2	Lower of 15% x (Annual Premium or Fund Value) subject to maximum of ₹ 2,000	Lower of 4% x (Annual Premium or Fund Value) subject to maximum of ₹ 5,000
3	Lower of 10% x (Annual Premium or Fund Value) subject to maximum of ₹ 1,500	Lower of 3% x (Annual Premium or Fund Value) subject to maximum of ₹ 4,000
4	Lower of 5% x (Annual Premium or Fund Value) subject to maximum of ₹ 1,000	Lower of 2% x (Annual 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 notice period of 30 days (as mentioned above), whichever is earlier.

- **Miscellaneous Charges:** For issuance of additional/ duplicate copy of yearly fund statement an amount of ₹ 100 per statement will be charged.
  All the above charges except Premium Allocation Charges are subject to revision with prior approval of IRDA. The Policy Administration Charges would be subject to a cap of ₹ 200 per month.
  Service Tax, Surcharge and Education Cess are payable on all the relevant charges, at the applicable rates

Suicide Exclusion

If the Life Assured, whether sane or insane, commits suicide within one year from the date of issue of the policy or from the date of Revival of the policy, the policy shall be void. In such event, the Fund Value as on date of intimation of death to the Company, shall be payable and all benefits under the policy will cease.

Notes

- Switching and Re-direction is not applicable under the plan.
- Partial Withdrawals are not allowed under the plan.

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 – Retire Smart 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 are not indicative of future performance
VIII. 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.

The Company reserves the right to suspend the Allocation, Reallocation, Cancellation and /or Switching of units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances, subject to approval from IRDA.

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 material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose;
Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

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SBI Life Insurance Company Limited is a joint venture between State Bank of India and BNP Paribas Cardif

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SBI Life Insurance Company Limited
Registered & Corporate Office: Natraj, M. V. Road & Western Express Highway Junction,
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