

As a caring parent you would always want your child to get the very best. However, life is full of uncertainties and even the best laid plans could go wrong. An unfortunate event can make your loved ones insecure, especially when you are no longer there for them. Therefore, this is the time when careful financial planning can help you fulfil the aspirations that you have for your children.

SBI Life Insurance can help you ensure that your child's future is secure and prosperous. **SBI Life - Scholar II[#]**, a traditional participating insurance plan, is designed to protect your child's future educational needs.

What is Scholar II?

Scholar II is designed to meet the twin objectives that concern every parent - saving for your child's education and securing a bright future despite the uncertainties of life. This enables your child to become what she/he wants to be.

Scholar II has Guaranteed Benefits which are payable at regular intervals during the term of the policy. In addition, it is a participating policy. In an unfortunate event, your nominee would receive full Sum Assured along with Vested Bonus*, plus regular Guaranteed Survival Benefit as per the original schedule.

Key Benefits:

• Guaranteed Payment at Regular Intervals:

When the child attains 18 years of age, the parent/guardian will receive:

Age	Guaranteed Benefit Payment
18 years	25% of Sum Assured
19 years	25% of Sum Assured
20 years	25% of Sum Assured
21 years	25% of Sum Assured + Vested Bonus*

-The Sum Assured in 4 annual installments, until the child attains 21 years of age:

You have the option to receive the Sum Assured in a single installment along with the Vested Bonus*. You can exercise this option by intimating the Company at least 3 months prior to the date on which the first Survival Benefit

SBI Life- Scholar II will be referred to as Scholar II hereafter.

installment is due.

* Vested Bonus is the total amount of bonus accrued till date, under the policy.

• Security To Your Family:

In an unfortunate event during the term of the plan, the child's future remains secured in 3 ways:

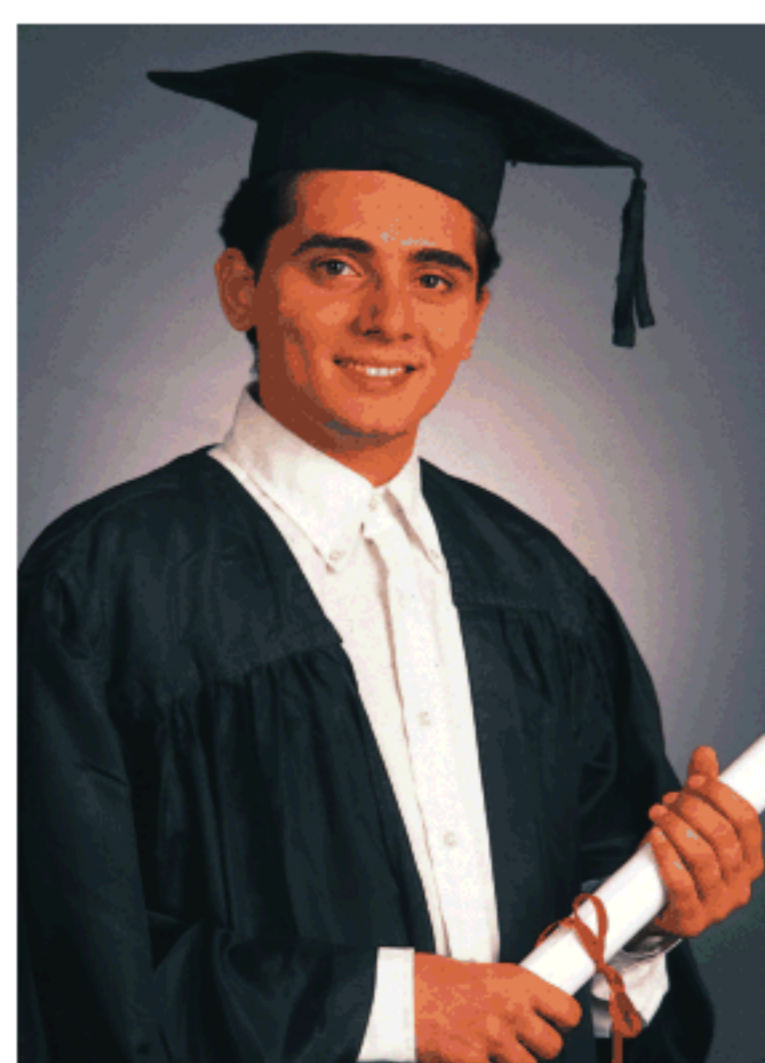
- Educational needs: Sum Assured is payable in 4 annual installments of 25% each after the child attains 18 years of age. This ensures that the child's higher education needs are met.
- Immediate Payment: The nominee receives the Sum Assured along with the bonus declared until that date.
- All future Basic Premiums need not be paid: This ensures that your family is not financially burdened in your absence.

Optional Benefits - Riders[#]

• **SBI Life - Dhanvantri Supreme - Individual Critical Illness (CI) Rider** (UIN: 111C004V02): On diagnosis of any one of the 6 specified Critical Illness, the rider Sum Assured will be payable in lumpsum. No hospitalisation bill needs to be submitted

• **SBI Life - Accidental Death and Permanent Disability (AD & PD) Rider** (UIN: 111C001V01): It gives you additional protection against death or Total Permanent Disability due to an accident

• **SBI Life - Premium Waiver Benefit (PWB) Rider (Individuals)** (UIN: 111B005V01): Under this rider, if the policyholder suffers a total permanent disability due to an accident, payment of future premiums due on the base products are waived



#Note: Riders are not available with Single Premium Payment mode

Rider Exclusions:

SBI Life shall not be liable to pay the benefits, if death of Life Assured is caused due to any of the following events:

1. Death due to suicide in the first year of the policy is not covered.
2. Intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic substances;
3. Injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding or a any such adventurous sports.
4. Accident while the Life Assured is engaged in aviation or aeronautics in any capacity other than that of a fare paying or part paying or nonpaying passenger in any air craft which is authorized by the relevant regulation to carry such passengers & flying between established aerodromes, the Life Assured having at that time no duty on board the air craft or requiring descent therefrom.
5. Any breach of law by the Life Assured.
6. Arising from employment in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para military, security, naval or police organization.

Additional Exclusions for Critical Illness Rider*:

SBI Life shall not be liable to pay the benefits to the Life Assured, who opts for Critical Illness Rider in the following events:

1. The illnesses which are not included as critical illnesses or in respect of any of those illnesses the symptoms of which have occurred or would have been diagnosed for which the insured person received treatment during the first six months from the date of commencement of risk.
2. Pre existing injuries or illnesses, treatment for which is not taken from recognized hospitals or doctors.
3. The illnesses/diseases has resulted from any other illnesses/diseases for which the insured persons has previously received treatment, or which had previously been diagnosed or which he was aware of, at the commencement of the Policy or within the first six months from the date of policy.

* Critical Illness include: cancer, heart attack, heart bypass surgery, kidney failure, stroke and major organ transplantation.

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 up to 10% of the sum assured.

Tax deduction under Section 80 (D) is available for premiums paid towards Dhanvantri Supreme - Individual Critical Illness Rider.

Tax exemption under Section 10(10D) is available, subject to the 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.

Who can Avail of this Plan?

Parents/Guardians between 18 and 60 years of age, with child between 0 and 15 years of age can purchase this policy. Maximum age at maturity of the parent/guardian is 70 years.

Other Plan Details:

- Minimum Sum Assured is Rs. 50,000 and maximum Rs. 1 crore (in multiples of Rs. 10,000)
- The premium payment term depends on the age of the child and ends when the child attains 18 years of age
- You are covered till the child attains 21 years of age

Premium Payment Mode:

There are 2 options to choose from:

- Regular Premium Payment Mode: Yearly, half-yearly, quarterly and monthly premium mode are available. For monthly mode, 3 months premium to be paid in advance and renewal premium payment is allowed only through ECS, Credit card, Direct debit and SI-EFT
- Single Premium Payment Mode: One time premium payment for the selected term at the commencement of the policy

Additional Advantages:

- Women get a special rebate on the base premium amount.[#]
- rebate on a high Sum Assured.
- 15 days free look period.

Conditions apply

How does the Plan Work?

Mr. Vijay Mehta is a 35 years old healthy man and has a 3 years old son. To secure his child's future educational needs, Mr. Mehta decides to buy Scholar II. He wants to buy a plan with a Sum Assured of Rs. 5 lakhs. He pays his premium yearly. The date of commencement of risk is 1st December 2004. The Sum Assured for all Riders has been taken as Rs. 5,00,000 and term is equal to the Policy Term i.e. 15 years.

Age of Life Assured	Premium for Basic Cover (Rs.)	Additional Premium for Rider Options (Rs.)		
		CI	AD & PD	PWB
35	34,770	2,185	500	717

The benefits Mr. Mehta would get when the child attains 18 years of age are:

Survival Benefit Payment Due Date	Child's Age (years)	Guaranteed Survival Benefit (Rs.)	
		Illustration 1	Illustration 2
On 1st December 2019	18	1,25,000	1,25,000
On 1st December 2020	19	1,25,000	1,25,000
On 1st December 2021	20	1,25,000	1,25,000
On 1st December 2022 (Final Survival Benefit)	21	1,25,000	1,25,000
Non Guaranteed Vested Bonus (Paid with the last Survival Benefit)		2,25,000	3,60,000
Cumulative Benefits received for the entire term of the plan		7,25,000	8,60,000

In the event of Mr. Mehta's death on 2nd January 2015, the nominee would receive:

- Immediate payment of Rs. 6,25,000 or Rs. 7,00,000, as shown in the table below:

Death Benefits	Illustration 1	Illustration 2
Basic Sum Assured (Guaranteed)	Rs. 5,00,000	Rs. 5,00,000
Vested Bonus (Non-guaranteed)	Rs. 1,25,000	Rs. 2,00,000
Total amount the nominee will receive	Rs. 6,25,000	Rs. 7,00,000

- From 1st December 2019 to 1st December 2022, Rs. 1,25,000 p.a. would be paid
- All future Basic Premiums are not payable by his nominee

Assumptions:

- Illustration 1 and Illustration 2 are based on the assumption that the bonus amounts are calculated

assuming the return on investments as 6% and 10% respectively

- The assumed rate of return is only for illustration purposes and is not guaranteed
- In the above example, bonus rates are assumed constant during the term of the policy. Whereas, the actual bonus could vary depending on the investment experience of the Company; it could vary each year



- The Vested Bonus calculated in the above table is paid at the end of the term or death, whichever is earlier
- All the premiums are paid till the premium payment term/till the death of the policyholder
- Benefits in Illustration 1 and Illustration 2 are for Base Cover only

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.

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 statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder 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.

Why take chances with your child's future?

About SBI Life Insurance

SBI Life Insurance Co. Ltd. is a Joint venture between State Bank of India and BNP Paribas Cardif.

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