



**SUNISHCHIT
LAABH**

A Non-Linked Non-Participating Life Individual Savings Plan
UIN - 128N126V02

WITH YOU,
THROUGH LIFE'S

↑
**UPS &
DOWNS**
↓



Guaranteed Returns
upto 597% of TPP*



Guaranteed annual
income throughout the
payout period*.



Option To Get A Refund of
all Premiums Paid at the end
of the Income Payout Period*



Life Cover upto 155 times
the annualised premium*



Tax Free Returns*

Introduction

Life's uncertainties shouldn't hinder your dreams. With **Shriram Life Sunishchit Laabh**, embark on a journey towards securing your family's future while enjoying guaranteed long-term income.

Shriram Life Sunishchit Laabh gives you the advantage of financial security so that you continue to live life to the fullest, come what may. With two income payout options, two life cover options, and loyalty additions, this plan combines life insurance with guaranteed long term income up to 40 years.

With **Shriram Life Sunishchit Laabh**, ensure your loved ones are protected, your goals are met, and your legacy is secure.



Key Features



**Guaranteed* Benefits
with Attractive Returns**



**2 Benefit Payout Options
Income Plus & Income Pro**



**Wide Range of PPTs to choose
from 7 to 25 years**



**Higher Benefits
for Higher Premium**



**Premium Discount
on NACH Payments**



**Flexibility to customize
PT, PPT and Benefit Payout Mode
anytime during the Policy Term
as per your Financial needs**



**2 Life Cover Options
Life & Life Plus**



**Flexibility to choose income payout periods,
in the range of 10 to 40 years, in multiples of 5
years¹**



Loyalty Additions



**Enhanced Protection
with 5 Optional Riders**



**Additional Benefit
for Females**



**Life Plus Option with Waiver of Premiums
on Death for Additional Protection**

Get the sum assured on death along with maturity/income benefits paid in a similar way as if the life assured was alive or take a discounted value of the entire benefit in a lump sum

*Guaranteed returns in the form of income, provided all due premiums are paid
¹applicable before the income commencement

“Financial freedom isn't the absence of responsibility,
but the mastery of it.”



Eligibility Criteria

Eligibility Criteria	Limits			
Age at Entry	Minimum: 30 days Maximum: 60 years (age last birthday)			
Maturity Age (age last birthday)	Minimum: 18 years Maximum: 76 years			
Premium Paying Term (PPT)	7 to 10 years (in multiple of 1 year) 15 to 25 years (in multiple of 5 years)			
Policy Term	For PPT 7 to 10 years – 11 years For PPT 15 to 25 years – PPT+1 year			
Maturity Benefit Payout Term	10 to 40 years (Choice to receive maturity benefit in multiples of 5 years up to a maximum age of 101 years)			
Premium Payment Mode (with modal factors)	Yearly	Half Yearly	Quarterly	Monthly
	1	0.5087	0.2566	0.0860
	The instalment premium will be divided by the modal factor as shown in the table above to derive the Annualized Premium.			
Premium Range	Minimum:			
	Yearly	Half Yearly	Quarterly	Monthly
	₹ 30,000	₹ 15,500	₹ 8,000	₹ 3,000
	Maximum: No limit, subject to Board approved underwriting Policy			
Sum Assured	Minimum: ₹ 2,10,000 [§] Maximum: No limit, subject to Board approved underwriting policy			

[§]with Death Sum Assured option of 7 x Annualized Premium

Plan Eligibility for POS & CPSC

Eligibility Criteria	Limits
Maximum Entry Age	54 years (age last birthday)
Maximum Policy Term	16 years
Maximum Premium Paying Term	15 years
Maximum Maturity Age	65 years (age last birthday)
Maximum Premium	Subject to Board approved underwriting policy and maximum sum assured of ₹ 25,00,000

LIFE COVER OPTIONS

Life

With this option, Death Benefit is paid to your family in lump sum immediately in case anything unfortunate happens to you during the policy term.

Life Plus (with in-built Waiver of Premium)

This option entitles your family to receive the death sum assured in equal monthly instalments, starting at the end of the month of death and continuing until the end of the policy term. Upon death during the policy term, the policy will continue as an in-force policy with a waiver of the future premiums. The guaranteed maturity benefit due after the end of the policy term, along with loyalty additions due, will also be payable to your family until the end of the chosen payout period.

However, the nominee also has the option to take all the above benefits in a discounted lump sum.

SUM ASSURED VARIANTS

The plan also provides option to choose one of the following sum assured variants in addition to the life cover options

- 7 times of annualised premium
- 10 times of annualised premium

You can choose any of the Life Cover options along with any of the Sum Assured variants at the time of proposal that fits your life cover needs. The guaranteed maturity income factors will depend on the Life Cover options and Sum Assured variants chosen and change of these options will not be allowed during the policy term.

MATURITY BENEFIT PAYOUT OPTIONS

Income Plus

With Income Plus option, the maturity benefit is paid as a Level Guaranteed Maturity Income[#] in the form of regular income throughout the payout period. The income payouts are paid as a percentage of the annualized premium. They start immediately at the

end of the policy term and are paid until the end of the payout period. Along with the income, you will receive an additional percentage of the annualised premium as Loyalty Additions. You can also choose the frequency of income payouts as per your financial needs, either monthly, quarterly or half-yearly mode.

With Shriram Life Sunishchit Laabh, your financial security extends well beyond the policy's maturity date, thanks to the provision of regular income through Income Plus option. Upon policy maturity, you can leverage this steady stream of income to maintain your lifestyle, cover expenses, and pursue your long-term goals with confidence. We ensure that you receive consistent payouts, offering stability and peace of mind as you navigate through different stages of life. Whether you're planning for retirement or safeguarding your family's future, our level income feature provides a reliable foundation, empowering you to embrace the future with optimism.

Income Pro

With Income Pro option, the maturity benefit is paid as a Guaranteed Maturity Income[#] in the form of regular income throughout the chosen payout term less 1 year, and total premiums paid[@] is returned as the last maturity payout. The income payouts are made as a percentage of the annualized premium. They start at the end of the policy term and are paid until the end of the payout period less one year. Along with the income, you will receive an additional percentage of the annualised premium as Loyalty Additions. You can also choose the frequency of income payouts either in monthly, quarterly or half-yearly mode to suit your financial needs.

With Income Pro option, you can count on a consistent stream of payouts to support your lifestyle, cover expenses, and pursue your dreams. Additionally, the return of the total premium paid provides an extra layer of protection, offering reassurance and financial stability for you and your loved ones. Whether you're planning for retirement, funding a child's education, or simply seeking to safeguard your family's future, our plan empowers you to navigate life's uncertainties with confidence. Invest in your financial well-being today and enjoy peace of mind for years to come with our comprehensive insurance solution.

#provided all due premiums are paid during the policy term.

@ Total premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Lump Sum

If you opt to receive the Income Plus or Income Pro maturity benefit as a lump sum, the total benefit payable will be paid in a lump sum on or after the date of maturity. Upon payment of the maturity benefit, the policy will terminate. The lump sum benefit shall be determined by discounting the Income benefit payouts and Return of total premiums paid (if income pro option is chosen) at an 8.5% rate. This is applicable for all life cover options and Sum Assured variants. This option is suitable for meeting major financial commitments like buying a house or building a retirement corpus. The lump sum maturity benefit is termed as Maturity Sum Assured.

BENEFITS UNDER THE PLAN

i. a) Death Benefit

ii. Death during the Policy Term

iii. In case of death of the life assured during the policy term, provided all the due premiums till the date of death have been paid, Death Sum Assured will be paid to the nominee or beneficiary as follows.

1. Life Option

The death sum assured will be paid immediately in lump sum and the policy will be terminated.

2. Life Plus Option

In case of death during the policy term, the death sum assured will be paid in monthly instalments if all due premiums have been paid. After the policy term ends, the Guaranteed Maturity Income will continue to be paid, along with Loyalty Additions, under the Income Plus or Income Pro (with return of premium) options. The policy will be terminated after payment of last maturity benefit. If death occurs during premium payment, remaining premiums will be waived.

However, under Life Plus option death benefit can be taken by the nominee or beneficiary as a lump sum amount at a

discounted value of all the future benefit payouts. The death sum assured plus the maturity benefit payouts and return of total premiums paid (if Income Pro option is chosen) for the chosen pay out period shall be discounted at an 8.5% rate. This is applicable for all income and cover options.

Death after the Policy Term

In case of death after the policy term, provided all the due premiums till the date of death have been paid, the Guaranteed Maturity Income along with the Loyalty Additions will continue to be paid to the nominee/beneficiary for the chosen maturity income payout term, under both the Life and Life Plus options.

“Death Sum Assured” is defined as higher of

- 10 or 7 times the annualised premium as chosen by the policyholder
- 105% of the Total Premiums Paid till the date of death
- Surrender Value on the date of death

where, ‘Annualised premium’ means the premium amount payable in a year chosen by the policyholder excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

‘Total Premiums Paid’ is the total of all premiums paid excluding any extra premium, and taxes, if collected explicitly.

b) Maturity Benefit

In case of your survival until the end of the policy term and all due premiums have been paid, the maturity benefit will be paid out according to the chosen maturity benefit payout option – either the Income Plus option or the Income Pro option – over the selected payout period. “Maturity benefit payout” is defined as guaranteed maturity income along with Loyalty additions.

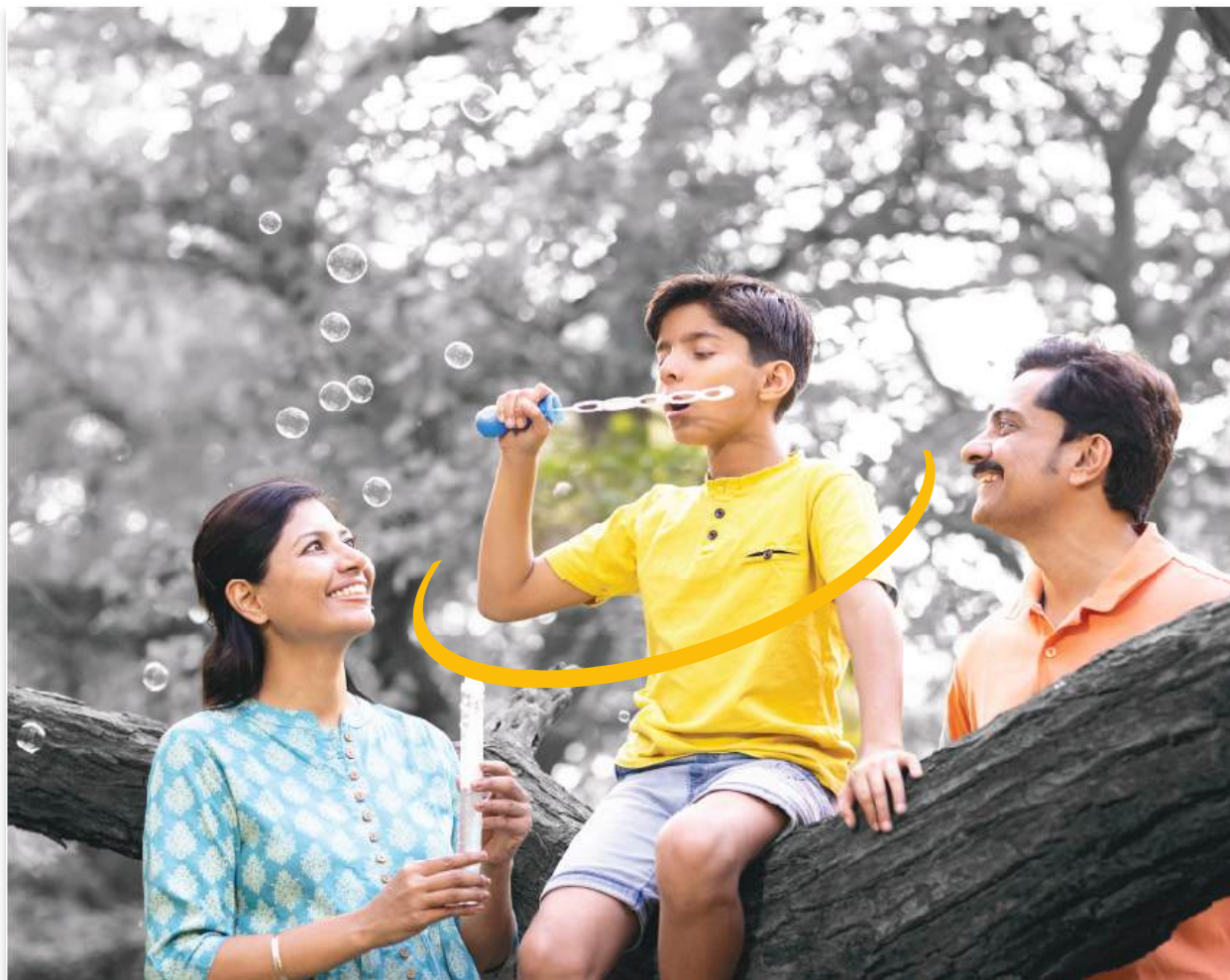
Maturity benefit pay out period as chosen at the policy inception varies from 10 to 40 years (in multiple of 5 years). The Income payout period is subject to maximum age of receiving maturity income i.e. 101 years. However, change of Maturity Income Option or Payout Term opted at the time of proposal will not be allowed during the policy term.

The Guaranteed maturity income is defined as Maturity Income Factor* Annualised Premium

“

When you own your financial future, you own your destiny.

”



Factors Affecting Maturity Income Factor

The Maturity Income Factor varies based on the following factors

- Income option chosen upon maturity (either Income Plus or Income Pro)
- Life Cover option selected (either Life or Life Plus)
- The Sum Assured variant (either 7 times or 10 times the annualised premium)
- The age of the life assured at entry
- The premium paying term
- The income payout term after maturity

MATURITY BENEFIT PAY OUT MODAL FACTORS

If you prefer to receive your maturity benefit of Income Plus and Income Pro more frequently other than yearly, the yearly maturity benefit will be multiplied by the following applicable factors

Income Mode	Half Yearly	Quarterly	Monthly
Factor	0.5087	0.2566	0.0860

EXTENSION OR REDUCTION OF POLICY TERM AND PREMIUM PAYMENT TERM

Allowed within the specified limits, subject to the maximum and minimum policy terms and premium payment terms as per the Board-approved underwriting policy for the product.

LOYALTY ADDITIONS

Loyalty additions as a percentage of annualised premium shall be added to the "Guaranteed Maturity Income" for Income Plus and Income Pro maturity benefit options as described below. This benefit is applicable to all policies, whether in fully paid-up status or reduced paid-up status, at the end of the policy term. Loyalty additions are

accrued on maturity.

The Loyalty Addition rates are given in the table below.

For Premium Payment Term	Loyalty Addition (% of premium)
7 years	12%
8 years	14%
9 years	18%
10 years	24%
15 years	30%
20 years	38%
25 years	46%



SAMPLE MATURITY BENEFIT FACTORS

Life Option – Income Plus, Premium – 30000, Payout Term – 10

Policy Term	11	11	11	11	16	21	26
PPT/Age	7	8	9	10	15	20	25
30	101.00%	112.815%	122.517%	128.881%	252.389%	407.395%	627.013%
35	100.654%	112.402%	122.132%	128.489%	251.956%	407.390%	627.008%
40	99.792%	111.580%	121.364%	127.708%	251.000%	407.385%	627.003%
45	98.099%	109.953%	119.813%	126.132%	248.858%	406.449%	626.998%
50	94.903%	106.885%	116.943%	123.008%	245.192%	401.938%	626.993%
55	90.282%	102.211%	112.177%	118.284%	238.958%	394.879%	-
60	83.943%	96.095%	106.225%	112.118%	230.666%	-	-

Life Option – Income Pro, Premium – 30000, Payout Term – 10

Policy Term	11	11	11	11	16	21	26
PPT/Age	7	8	9	10	15	20	25
30	53.511%	58.280%	61.079%	60.461%	153.912%	280.897%	479.362%
35	53.039%	57.838%	60.657%	60.031%	153.649%	280.892%	479.357%
40	52.093%	56.954%	59.815%	59.172%	153.016%	280.887%	479.352%
45	50.210%	55.182%	58.111%	57.430%	151.296%	280.882%	479.347%
50	46.699%	51.767%	54.745%	53.964%	147.181%	279.042%	479.342%
55	41.524%	46.664%	49.671%	48.736%	140.676%	273.537%	-
60	34.490%	39.882%	43.012%	41.904%	131.843%	-	-

Life Plus Option – Income Plus, Premium – 30000, Payout Term – 10

Policy Term	11	11	11	11	16	21	26
PPT/Age	7	8	9	10	15	20	25
30	100.000%	111.683%	121.226%	127.435%	247.442%	395.097%	598.568%
35	99.376%	111.000%	120.372%	126.525%	244.792%	387.899%	584.017%
40	97.842%	109.254%	118.687%	124.733%	239.846%	376.875%	564.519%
45	94.901%	106.205%	115.594%	121.317%	231.968%	361.510%	536.879%
50	90.182%	101.254%	110.226%	115.901%	220.369%	340.190%	497.006%
55	84.126%	94.709%	103.282%	108.456%	204.623%	309.460%	-
60	75.890%	86.322%	94.433%	98.680%	182.424%	-	-

Life Plus Option – Income Pro, Premium – 30000, Payout Term – 10

Policy Term	11	11	11	11	16	21	26
PPT/Age	7	8	9	10	15	20	25
30	52.538%	57.114%	59.725%	58.931%	148.969%	268.539%	449.743%
35	51.696%	56.238%	58.809%	57.951%	146.231%	261.406%	435.359%
40	50.031%	54.507%	57.003%	56.017%	141.050%	250.203%	415.647%
45	46.881%	51.221%	53.559%	52.336%	132.706%	234.480%	387.358%
50	41.819%	45.886%	47.906%	46.279%	120.523%	211.015%	346.320%
55	35.168%	38.850%	40.432%	38.254%	103.257%	179.229%	-
60	26.639%	29.807%	30.900%	27.987%	80.030%	-	-

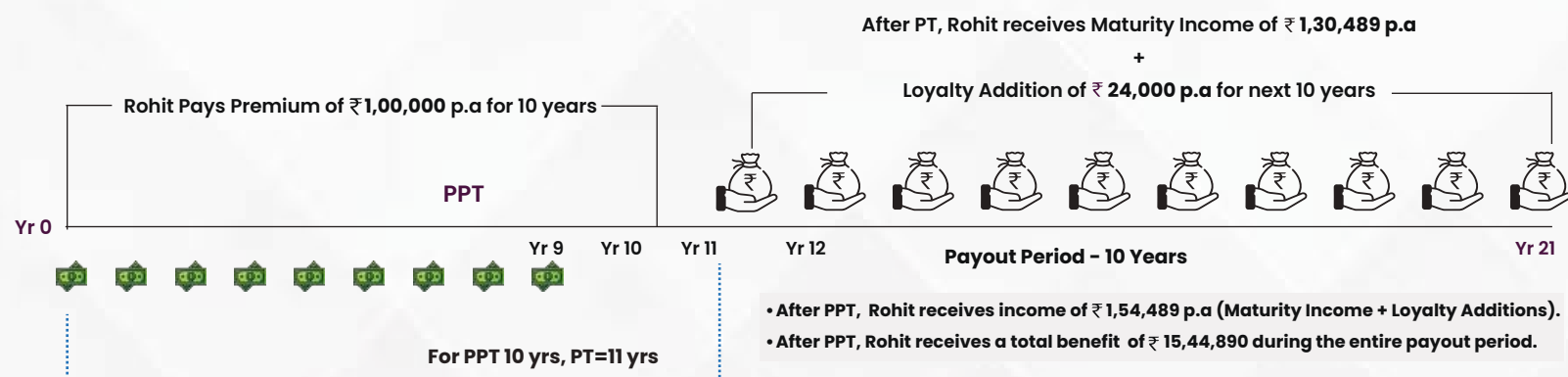
SAMPLE ILLUSTRATIONS

Life option – Income Plus

Rohit, a 35 year old, wishes to invest money in Shriram Life Sunishchit Laabh which gives a regular stream of income. He opts for Income Plus payout option with PPT 10, PT 11 and a payout period of 10 years and annual premium of ₹ 1,00,000. He chooses Life Option with 10 times life cover option to get optimal protection along with tax benefits.

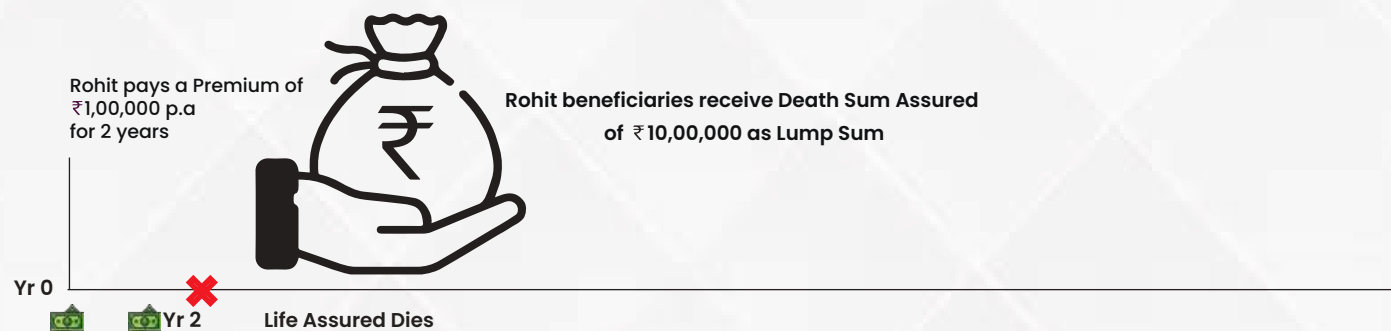
The regular stream of income from Shriram Life Sunishchit Laabh acts as secondary source of income to Rohit which helps him in meeting his family expenses. Life cover protects his family in case of any unfortunate event.

If Rohit survives till the end of the Policy Term



If Rohit dies during the Policy Term

If Rohit's death occurs after paying two annual premiums, his family receives total death sum assured of ₹ 10,00,000 which can be used to manage their basic needs.

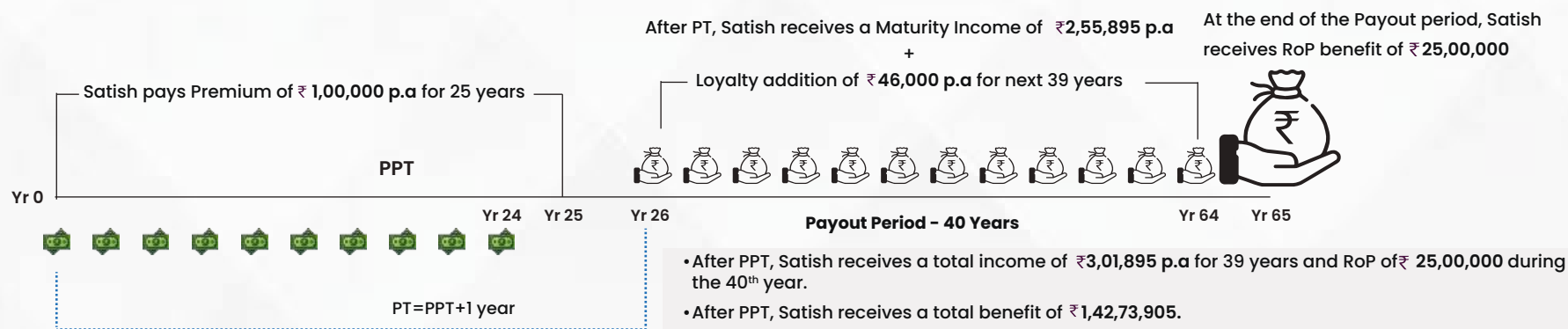


With Life Option, the Death benefit is payable only during the policy term and is not applicable after maturity during income payout period.

Life Plus Option – Income Pro

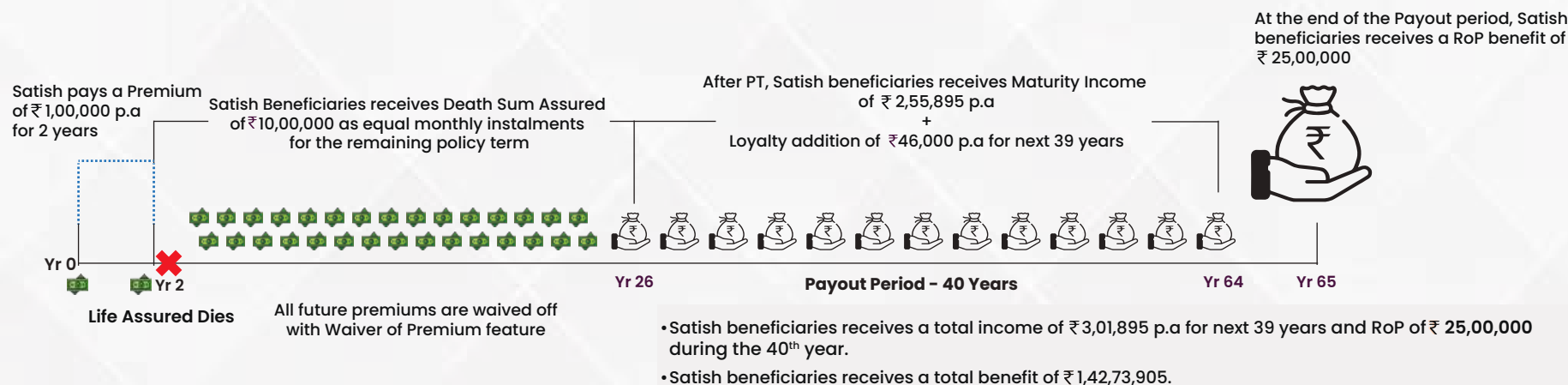
Satish, a 35 year old salaried individual, wishes to invest in a plan which gives him a lifelong tax free income. He chooses Shriram Life Sunishchit Laabh's Income Pro option with PPT 25, PT 26, Payout period of 40 years and annual premium of ₹1,00,000. This plan helps to manage living and medical expenses of Satish after his retirement. He opts for Life Plus option with 10 times life cover option to secure his family in case of any unfortunate event.

If Satish survives till the end of the Policy Term



If Satish dies during the Policy Term

If Satish passes away after two annual premium payments, his family will receive ₹10,00,000 as Death Sum Assured, paid as a monthly income for the remaining policy term to support essential expenses. Additionally, upon policy maturity, the family will receive a level income of ₹3,01,895 annually for 39 years, totaling ₹1,17,73,905 and a Return of Premium (RoP) of ₹25,00,000 in the 40th year, ensuring long-term financial stability and security for the family.



ADDITIONAL PROTECTION THROUGH RIDERS

Life Insurance is all about financially protecting your loved ones against anything unfortunate happening to you. As each of us has different lifestyles, our need for protection is different. We understand that and therefore bring you a choice of 4 riders protecting you against different kinds of risks. You can opt for these Riders by paying an additional premium. There is no overlap between the riders offered along with the base product. The benefits shall be payable separately in addition to the basic benefits. The riders will be offered only if the outstanding premium term is at least 5 years. Please refer to the Rider brochure for further details. Riders are not allowed for POS & CPSC sales.

Accident Benefit Rider (UIN 128B001V03) : In case of death or total and permanent disability due to an accident during the rider term, we will pay 100% of the rider sum assured. Also, if the life assured becomes totally and permanently disabled in an accident, we will waive off all the future premiums under the policy.

Family Income Benefit Rider (UIN 128B002V03) : In the event of accidental death or if the life assured becomes totally and permanently disabled due to an accident within the rider term, 1% of the rider sum assured is payable every month immediately from the end of the month of the accident for a guaranteed period of 10 years or till the end of the rider term whichever is higher.

Shriram Life Critical Illness Plus Rider (UIN 128B016V02) : If you are diagnosed to be suffering from any of the 24 specified Critical Illnesses, we will pay 100% of the rider Sum Assured on survival to 30 days following the date of the first instance of confirmed diagnosis.

Shriram Extra Insurance Cover Rider (UIN 128B009V03) : In case of death of the life assured during the rider cover term, the sum assured under the rider will be paid to the nominee(s) or beneficiary (ies).

The rider cover will terminate at the end of the policy term. The rider will not be offered if the term of the rider exceeds outstanding term under the base policy.

Shriram Life Critical Illness Woman Rider- (UIN 128B032V01)

The critical illness woman rider ensures financial security tailored to women's health needs.

The Base cover provides protection against 29 critical illnesses covering major and minor female specific critical illnesses.

The add on benefit i.e Maternity Wellness Coverage offers protection

against pregnancy complications and birth of child & congenital disorders. The premium for this optional benefit has to be paid additionally over and above base cover rider premium. Policy term for PC & BCCD option can be less than or equal to the policy term chosen for the base option. It provides cover for one childbirth.

HIGH PREMIUM INCENTIVES

For high premium policies, the Maturity factor shall be increased by adding the following percentage.

Annual Premium band (in Rs.)	High premium incentive (% of Premium)
₹ 30,000 to ₹ 59,999	0.00%
₹ 60,000 to ₹ 99,999	0.50%
₹ 1,00,000 to ₹ 1,99,999	2.00%
₹ 2,00,000 to ₹ 2,99,999	2.75%
₹ 3,00,000 to ₹ 4,99,999	3.50%
₹ 5,00,000 and above	4.00%

FEMALE LIFE INCENTIVES

All females are eligible to receive a higher maturity benefit payout compared to a similar male life. The guaranteed maturity income factors for female life are determined by adding following tabular factors to the maturity income factors

For Age Band	Incentive (% of Premium)
0 to 30 years	0.15%
31 to 40 years	0.35%
41 to 45 years	1.00%
46 to 50 years	2.00%
51 to 55 years	3.00%
56 to 60 years	4.00%

AUTO DEBIT BOOSTER (NACH PAYMENTS)

For each payment through NACH mode, policyholders will be eligible to receive 1% of premium as the discount i.e. each premium paid through

NACH will be 99% of the original annualised premium. Policyholders will not be eligible for this discount if premiums paid through non-NACH mode even after successful NACH registration due to any reason.

PAYMENT OF PREMIUMS

We all have different income streams and the annual mode of payment may not suit everyone. We offer Half-yearly, Quarterly, and Monthly payment options in addition to the Yearly option to make it easier for you to pay your premiums. When premiums are paid on a non-Yearly mode, the instalment premium will be divided by the modal factor as shown in the table below to determine the annualised premium

Mode	Half yearly	Quarterly	Monthly
Modal factor	0.5087	0.2566	0.0860

GRACE PERIOD

A grace period of 30 days is allowed for payment of due premium for non-monthly modes and 15 days for monthly mode. If the death of the life assured occurs within the grace period but before the payment of premium then due, the life cover will be available and the death benefit shall be paid after deducting the said unpaid premium. If the renewal premiums are not paid before the end of grace period, the policy will lapse provided the policy doesn't acquire the paid up value. If the policy has acquired the paid up value, the policy will not lapse but will continue with the reduced paid up benefits.

LAPSE

We want you to get the maximum benefits out of your policy and hence, advise you to pay your premiums regularly. However, in case the premium remains unpaid at the expiry of the Grace Period during the first year, the policy will lapse if it has not acquired a Surrender Value and no further benefits shall be paid.

In case of a lapsed policy, all the benefits shall cease and nothing is payable on death, maturity or surrender. However, the policy can be revived within the period of 5 years from the due date of first unpaid premium by payment of all due premiums together with interest as

detailed below in revival section.

Upon revival of the policy, all benefits shall be restored and be applicable with effect from the date of revival. The policy will be terminated at the end of revival period if not revived.

In case the premium remains unpaid at the expiry of the Grace Period after the first policy year, provided that the premiums of the first year has been paid in full, the policy status will change to a reduced paid up policy if it has acquired a Surrender Value. This paid-up policy will then continue up to the expiry of the Policy Term or till the death of the Life Assured, whichever is earlier.

PAID UP BENEFITS

As mentioned above in the Lapse section, even if you discontinue paying your premiums but have paid at least one year premium in full and after completion of first policy year, your policy will get converted into a paid-up policy. Under the paid-up policy, all your benefits (i.e. Death benefit and Maturity benefit) will reduce proportionately.

1. Paid up Death Benefit

Upon death of the life assured during the policy term, "Paid-up death sum assured" will be paid to the nominee or beneficiary of the policyholder as follows:

Life Option: Immediately in lump sum.

Life Plus Option: In equal monthly instalments from the end of the month of death till the end of the policy term. Further, the paid up maturity benefit due from the end of policy term will continue to be paid till the end of chosen pay out period.

In case of death of the life assured after commencement of maturity benefit payouts, "Paid-up maturity benefit payout" will continue to be paid as and when due to the nominee or beneficiary of the policyholder for the chosen payout term.

However, the nominee will have the option to take all the above benefits in lump sum at a discounted rate of 8.5%.

Paid-up death sum assured = Death Sum Assured * (No of premiums paid/Total no. of premiums payable)

2. Paid up Maturity Benefit

In case of survival of the life assured up to the end of the policy term, "Paid-up Maturity benefit" shall be paid to the life assured for the chosen payout period.

This is applicable for both the Maturity Income Benefit options.

Paid-up maturity benefit payout = (Guaranteed maturity income + Loyalty addition applicable) * (No of premiums paid / Total no. of premiums payable)

Income Plus option: In case of survival of the life assured up to the end of the policy term, "Paid-up Maturity benefit payout" shall be paid to the life assured for the chosen payout term.

Income Pro option: In case of survival of the life assured up to the end of the policy term, "Paid-up Maturity income" for the chosen pay out term less 1 year along with "Return of total premiums paid " at the end of payout term as the last maturity payout shall be paid to the life assured.

The policyholder can also opt for lump sum equivalent benefit at a discounted rate of 8.5%.

REVIVAL OF LAPSED AND PAID-UP POLICIES

A lapsed policy can be revived within a revival period of five years from the date of first unpaid premium as per Board approved underwriting policy by paying all outstanding premiums (from date of first unpaid premium to date of revival) together with interest.

Revivals are allowed only during the policy term. No fee will be charged towards processing of revivals.

The revival interest rate is determined by adding a margin of 1.5% to the 10- year G Sec rate on 31st March 2023 is 6.83% of each financial year and applicable for all policy revivals during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%.

The current revival interest rate for this plan is 8% p.a. and is determined as below.

The revival interest rate is 6.83% + 1.5% i.e. 8.33% i.e. 8% p. a. during FY 1st may 2025 to 30th April 2026.

Any change in the basis of interest rate will be implemented only after prior approval of the Authority.

SURRENDER VALUE

You have an option to surrender the policy after premiums have been paid for at least 1 year.

However, as you have bought this policy with specific needs and long-term goals, we would highly recommend you to continue this policy for the full term to reap the full benefits from the policy. In case of any financial emergency, you may take a loan against your policy instead of surrendering the policy.

The surrender value payable will be higher of GSV or SSV. No fee will be charged towards processing of surrenders.

GUARANTEED SURRENDER VALUE (GSV)

The policy acquires guaranteed surrender value provided premiums for at least two full years have been paid.

GSV is expressed as a sum of percentage of total premiums paid (i.e. total of all premiums received excluding any extra premium, and taxes)

GSV is applicable during the policy term only.

SPECIAL SURRENDER VALUE (SSV)

The Special Surrender Value (SSV) becomes payable after completion of the first policy year, provided one full year's premium has been received. The SSV is calculated by multiplying the SSV factor by the paid-up maturity sum assured. The paid-up maturity sum assured is determined as follows:

Paid-up Maturity Sum Assured = Maturity Sum Assured * (Number of premiums paid / Number of premiums payable)

The applicable SSV shall be at least equal to the expected present value of:

- (a) Paid-up sum assured on death
- (b) Paid-up maturity benefit in future

The rate of interest is 7.6% (calculation as shown below) used to

calculate the expected present value is the prevailing yield of 10-Year Government Securities (G-Sec) with a spread of +50 basis points. The 10 Year G-Sec yield of 7.135% as on 2nd July 2024.

The SSV is applicable only during the policy term. No fee will be charged for processing surrenders. The applicable SSV will be reviewed annually, considering the prevailing yield on 10-Year G-Sec and the underlying experience. Any changes to the SSV determination methodology require prior approval from IRDAI.

LOANS

Shriram Life is a service-oriented company that values its customers and responds quickly. We understand that there may be times when things are difficult financially. But don't worry! We are here for you. Instead of taking out high-interest loans from other financial institutions, you can avail loans on your policy, at just 9% per year during FY 1st may 2025 to 30th April 2026 compounding half-yearly saving a significant amount of money.

You can avail a loan under this policy after paying premiums for at least one full year. Loans are available only during the policy term and cannot be taken after the policy term completion. The maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the maturity benefit payout amount and shall be subject to maximum of 90% of Surrender Value for all policy years. You can repay the loan anytime before the policy term ends.

Loan interest is charged half-yearly, and any outstanding loan with accrued interest will be recovered from policy proceeds before benefits are paid. If the loan is not repaid before the policy term ends, it will be recovered from maturity payments or claim proceeds. No inforce policy and fully paid up policy shall be foreclosed.

The loan interest rate is determined annually by adding 2.5% to the 10-year annualized Government Securities rate (currently 9% p.a.). No processing fees are charged for loans. Any change in the basis of loan interest rate will be implemented only after prior approval of the Authority.

TERMS & CONDITIONS

Free Look Period

The policyholder has a period of 30 days from the beginning of date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy and where the policy holder disagrees to any of those terms or conditions, he/she has the option to return the policy stating the reasons for cancellation. Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

A request received by the Company for free look cancellation of the policy shall be processed and premium shall be refunded within 7 days of receipt of the request. The product is in compliance with all the provisions of IRDAI (Protection of Policyholders' Interests) Regulations, 2024.

Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

Alterations

The following alterations are allowed under the plan

- a. Mode of premium (NACH to non-NACH and vice versa)
- b. Frequency of premium payment and receiving maturity benefit payouts.

The policy alterations shall be in accordance with the company's Board approved underwriting policy.

Minor Lives

In case of minor lives assured, the risk cover starts from the 1st policy anniversary. The life assured whose age is less than 18 years (age last

birthday) at date of commencement of policy shall be considered as minor. In case of death of the minor life assured during the first policy year, the total premiums paid will be refunded and the policy will be terminated.

On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.

In case of insurance cover offered to minor lives, there should be specific insurable interest between proposer and life assured.

Determination of Lump Sum Benefits

The lump sum equivalent of benefits as per the term and conditions of the policy at the request of the policyholder/nominee shall be determined by discounting the applicable benefits originally payable in instalments as per the policy terms and conditions by applying an interest rate as approved by the IRDAI from time to time. The basis to determine the present value is the pricing interest rate plus a spread of 1.5%, where the pricing interest rate used is 7.0%.

Tax Benefits

Tax Benefits may be available as per prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

Taxes (GST)

Premiums are exclusive of taxes.

All Premiums are subject to applicable taxes and/or cesses and/or levies which shall be paid by you along with the Premium. If any additional taxes and/or cesses and/or levies are imposed by any statutory or administrative body of this country under this Policy, we reserve the right to claim the same from the policyholder.

Nomination

The life assured, where he is the policyholder, can at any time during the policy term make a nomination as per Section 39 of the Insurance Act, 1938 as amended from time to time to receive benefits in the event of his death. Where the nominee is a minor, the policyholder shall also appoint a person to receive the policy monies during the minority of the nominee.

Assignment

An assignment is transferring the title and rights of policy absolutely or conditionally. Assignment of the policy may be made as per Section 38 of The Insurance Act, 1938 as amended from time to time by an endorsement upon the policy itself or by a separate instrument.

Fraud or misstatement

In case of fraud or misstatement, an action shall be initiated as per Section 45 of the Insurance Act, 1938 as amended from time to time.

Grievance Redressal

At Shriram Life, our customers are our top priority. We pride ourselves on being a service-oriented company that responds quickly to your needs. We understand that there may be times when things don't go as expected, but rest assured, we're here to help. We offer an accessible and responsive mechanism for addressing your grievances and suggestions. You can always reach us at:

Toll-Free Numbers: 1800-103-6116 |
Email--customer@shrirlife.in

Grievance Redressal Officer: 040-23009400 | Email:
grievance.redressal@shrirlife.in

For more touchpoints and details, visit
<https://www.shrirlife.com/services/grievance-redressal>

Important Sections of the Insurance Act

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended from time to time

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 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.

“

Independence is knowing that your future is secure,
because you've designed it that way.

”



Section 45 of the Insurance Act, 1938 as amended from time to time

1. 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, i.e. from the date of issuance of the policy or the date of commencement of risk, or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud. Provided that 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.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of 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 misstatement of or suppression of a material fact is within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive
4. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, 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 based on which the policy was issued or revived or rider issued: Provided that 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 to repudiate the policy of life insurance is based: -Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within ninety days from the date of such repudiation.
5. 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.



About the Company

With a pan-India presence and over 500+ offices, Shriram Life is your trusted partner for prosperity. At Shriram Life, we strive to provide our customers with elegant solutions tailored to individual needs.

SHRIRAM LIFE INSURANCE COMPANY LIMITED

The Trade logo displayed above belongs to Shriram Value Services Limited ("SVS") and is used by Shriram Life Insurance Company Limited under a license agreement.

For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale.

*Provided all the premiums are paid and the policy is in force

For further assistance you can contact us in the following ways:

-  Visit your nearest branch office for details.
List of our branches is available on our website www.shriramlife.com
-  Call our toll free number : 1800 103 6116
-  Phone : +91 40 23009400 (Board)
-  Mail us at customercare@shriramlife.in
-  Write to Shriram Life Insurance Company Limited
Plot No. 31-32, 5th Floor, Ramky Selenium,
Financial District, Gachibowli, Hyderabad,
Telangana – 500032.
-  Visit our website www.shriramlife.com
-  Fax : +91 40 23009456



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