

SBI Life - Sampoon Suraksha (UIN: 111N040V04)

**Group, Non-Linked, Non-Participating, Pure Risk, One-Year Renewable Life Insurance Product
Proposal form for Non Employer Employee Groups**

I. For Office Use Only

Branch Location :	Date of Proposal :
Source of Lead: <input type="checkbox"/> Agency <input type="checkbox"/> Broking <input type="checkbox"/> Corporate Agency(SBG) <input type="checkbox"/> Corporate Agency(CS) <input type="checkbox"/> Corporate Agency(Alternate Channel) <input type="checkbox"/> Direct <input type="checkbox"/> Others (Pls specify) / Insurance Marketing Firms (IMF)	
Name of the Source:	Code :
Client ID:	Proposal No:
Industry Type	Category : Central PSU / State PSU / Non PSU
Key Account Manager Name:	Region:
Key Account Manager Employee ID:	
IA/CIF/RM Name :	IA/CIF Code/RM PF Index No:

II. Instructions for filling the Proposal form

- 1) All questions in the form have to be answered.
- 2) Please tick (✓) wherever applicable.
- 3) The authorised signatories must authenticate any cancellation or alteration or overwriting etc. by signing alongside.
- 4) Insurance is a contract of utmost good faith, which requires the employer to disclose all material facts in respect of lives to be insured. Even in case of doubt as to whether a fact is material or not, the fact should be disclosed.
- 5) Please give details if 'Others' option is selected.
- 6) Please specify 'NA', if 'Not Applicable'

III. Proposer Details

a. Name of Proposed Policyholder	
b. Registered / Head Office Address & Pin code	
c. Mailing Address	
d. Telephone number	e. Fax No.
f. E-mail address	
g. Type of Business / Trade / Activity	
h. Organization Category (Please submit relevant document as proof) (Applicable for Lender borrower groups only) <input type="checkbox"/> RBI regulated Scheduled Commercial Banks (including Co-operative Banks) <input type="checkbox"/> NBFC having Certificate of Registration from RBI <input type="checkbox"/> National Housing Board (NHB) regulated Housing Finance Companies <input type="checkbox"/> National Minority Development Financial Corporation (NMDFC) and its State Channelizing Agencies <input type="checkbox"/> Small Finance Banks regulated by RBI <input type="checkbox"/> Mutually Aided Cooperative Societies formed & registered under applicable State Act concerning such societies <input type="checkbox"/> Microfinance companies registered under section 8 of Company's Act 2013 <input type="checkbox"/> Any Other Financial Institution: _____	

i. PAN : I/We do not have a PAN Card and have submitted Form 60

Note: Please provide PAN number or submit Form 60 if the annualised premium under this proposal exceeds ₹ .50,000/-

j. Details of Authorised Signatories	Authorised Signatory 1	Authorised Signatory 2	Authorised Signatory 3
i. Name			
ii. Designation			
iii. Telephone no.			
iv. Fax no.			
v. Email address			
vi. Minimum number of authorised signatures required to give instructions :			

IV. The Scheme

a. Is the scheme compulsory or voluntary?	<input type="checkbox"/> Compulsory	<input type="checkbox"/> Voluntary
---	-------------------------------------	------------------------------------

b. If voluntary, then specify the % of premium payable by policyholder and member	___ % by policyholder ___ % by member	
c. Entry age range		
d. Normal Retirement/ Cover expiry age		
e. In case the scheme is compulsory for all members, whether proposed scheme is profit-sharing? (minimum of 1,000 life years required as per IRDAI regulations)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Profit-sharing formula
f. Date of commencement of policy (dd/mm/yyyy)		

V. The Group

a. No. of Members to be insured		_____ % of total
b. Nationality of Members	<input type="checkbox"/> Only Indian Nationals	<input type="checkbox"/> Indian and Foreign Nationals
c. Location of Members	<input type="checkbox"/> Only in India	<input type="checkbox"/> In India and abroad
d. Countries / Cities of residence of members		

VI. The Experience

a. Death Claims during the last five years				
Year (Starting with current scheme)	Scheme details at the inception of scheme year		Death Claims during the scheme year	
	Total Number of Members	Total Sum Assured (INR)	Number of Deaths	Sum Assured (INR)
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				
Does the company / group have existing group term life insurance policy with another Insurer?		<input type="checkbox"/> Yes <input type="checkbox"/> No	The Insurer: Renewal Date:	

VII. The Benefit

<input type="checkbox"/> Flat Cover <input type="checkbox"/> Graded Cover <input type="checkbox"/> Outstanding Loan Amount
<input type="checkbox"/> Other _____
Death Benefit sum assured description, in detail along with total benefit sum assured for the group

VIII. Options

Name of the option	Benefit Description, in detail
<input type="checkbox"/> Option - Spouse Cover Benefit	

IX. Riders

Please tick (✓) only one from each block, as required	Benefit Description, in detail along with total benefit sum assured for the group
<input type="checkbox"/> SBI Life – Group Rider – Accident Death Benefit (UIN:111B007V02)	
<input type="checkbox"/> SBI Life – Group Rider – Accidental Partial Permanent Disability (UIN:111B006V02)	
<input type="checkbox"/> SBI Life – Group Rider – Accidental Total Permanent Disability (UIN:111B009V02)	
<input type="checkbox"/> SBI Life – Group Rider – Accelerated Core Critical Illness (UIN:111B011V02) OR	
<input type="checkbox"/> SBI Life – Group Rider – Accelerated Extended Critical Illness (UIN:111B008V02) OR	
<input type="checkbox"/> SBI Life – Group Rider – Additional Core Critical Illness (UIN:111B012V02) OR	
<input type="checkbox"/> SBI Life – Group Rider – Additional Extended Critical Illness (UIN:111B010V02)	

X. Payment Details

a. Mode of Payment	<input type="checkbox"/> Annual <input type="checkbox"/> Half-yearly <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	
b. Instrument Details	Cheque / DD No.	Instrument Dated
	Bank Branch Drawn On	Amount (in INR)
	RTGS Code	IFSC Code

XI. Declaration of the proposed policyholder

I / We, the undersigned, declare for and on behalf of _____ that:
(Full name of the proposer)

1. In agreement to the Quote Ref. No. _____ dated _____, I / we am / are herewith submitting this proposal to SBI Life Insurance Company Limited. (hereinafter referred to as 'the Company' or 'SBI Life') for issuance of a Master Policy in our favour.

I / We confirm that SBI Life – Sampoon Suraksha Scheme and the riders (if applicable), the benefits there under, the terms and conditions thereof etc. have been explained to me / us and I / we have fully understood and agreed to abide by them.
2. I / We have obtained all the approvals and completed all the necessary procedures stipulated as per the relevant internal guidelines / rules / bye-laws / statutory provisions etc., applicable to us, and that accordingly, I / we are duly authorized severally or jointly to sign the proposal form, furnish any particulars and carry out all matters in connection with or incidental to the aforesaid group insurance arrangement with the Company. I / We further affirm that the Company shall not be liable in any manner whatsoever, of the consequences of relying upon this confirmation and issuing a Master Policy in our favour.
3. I / We further declare that statements / submissions made by me / us in this proposal form (including any addendum(s) thereto and census data), all declarations, affidavits and other statements and / or any information sought by the Company from us and relied upon by the Company to consider the issuance of the Master Policy in our favour and / or to assess the risk on the lives to be insured under this Proposal Form shall form a basis of the contract of insurance between me / us and SBI Life.
4. I / We understand and agree that the Company may defer the issuance of the Master Policy to be issued in our favour till the Company duly receives, to its complete satisfaction, all the necessary clarifications / documentation or other requirements sought by Company.
5. I / We undertake that prior to forwarding any Membership form and / or Member data to the Company for admitting any person as a member under the proposed master policy contract, I / we shall ensure that he / she meets the applicable eligibility criteria as stated herein. I / We also agree to make available to Company such records, documents, information etc. related to the same as may be required.
6. I/We hereby declare that I/We are authorised to share member data with SBI Life for activities related to issuance and servicing of policy and investigation/settlement of claim and other incidental matters thereto.
7. I / We understand and agree that premiums and the statutory levies shall be paid in advance for all lives to be covered under the master policy contract that may be issued in our favor.
8. I / We agree and undertake to furnish all the required details about lives to be insured / lives insured in the Company's format and any other information including declarations of good health from the members, wherever applicable, in the form of soft copy (member data) and hard copy (forms and membership list). I / We further agree and undertake to furnish all the requisite documents in respect of claims within the stipulated time period and in the manner laid down in the Master Policy document.
9. I / We understand and agree that as per the New Master Guidelines Ref: IRDAI/IIID/GDL/MISC/160/8/2022 dated 1st August, 2022 issued by IRDAI, all Group Insurance contracts are now within the purview of AML/CFT. Under all Group Insurance Contracts, the KYC of Master Policyholder/Juridical Person/Legal Entity and the respective Beneficial Owners shall be collected as per Master Guidelines of AML/CFT, 2022. Also the Master Policyholder under the Group Insurance contracts shall maintain the details of all the individual members covered, which shall also be made available to the Insurer as and when required
10. I / We understand and agree that the group life insurance cover to be provided by the Company pursuant to this proposal, shall be governed by the Master Policy contract to be issued by the Company in our favour, and shall be further subject to the Insurance Act, 1938, any other relevant statutes, IRDAI Rules / Regulations / Guidelines etc. in force.
11. I / We understand and agree that if any untrue statement is contained in the proposal form (including any addendum(s) thereto) or any of the documents, statements information etc. provided to the Company in connection therewith or if there has been a non-disclosure of material fact, or in case of fraud, then in any such event the Company shall have the right to, in respect of a / all member(s) to revise the premiums / vary the benefits / treat the master policy as per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time
12. I/ We agree that, subject to us meeting the eligibility criteria as specified in the applicable regulations, (Applicable for lender borrower groups only)
 - a. Where the insured member has specifically authorised SBI Life to make payment of outstanding loan balance amount to us by deducting from the claim proceeds (as per the benefits mentioned in the individual member COI); such proceeds will be payable only to the extent of the outstanding loan amount as on the date of death of the insured member.
 - b. The remaining claim proceeds, if any, shall be payable in the name of the nominee or beneficiary even if the cheque is sent to me/ us for administrative convenience or through any other electronic mode of payment to the specific bank account of the insured or his/ her nominee.
 - c. I/ We will be responsible for obtaining the requisite authorisation from each insured member at the time of member joining the scheme/ policy or at a later date.
 - d. In the absence of such authorisation from the insured member, the entire claim proceeds will be payable to the insured member or nominee appointed by the insured member or beneficiary as the case may be. Such claim proceeds as applicable will be paid in the name of the insured member or his/ her nominee or beneficiary even if the cheque/ draft is sent to me/ us for administrative convenience or through any other electronic mode of payment to the specific bank account of the insured or his/ her nominee.
 - e. I/ We will provide the data/ information in the format prescribed by SBI Life to facilitate settlement of claim.
 - f. I/ We would be subject to verification and audit by SBI Life or any agency appointed by SBI Life for verification of the data/ information that is submitted.
 - g. I/ We shall get necessary audit conducted and shall submit the necessary certification from our internal/ statutory auditors, based on directions received from SBI Life, in a timely manner.
 - h. In case of an unsatisfactory audit observation, SBI Life will have the right to:
 - i. Recover from us the claim proceeds for all claims relevant to the observation.
 - ii. To pay such recovered amount to the insured member or his/ her nominee/ beneficiary.
13. I/ We understand that we will facilitate the registration and settlement of the claims and that the claim form shall be duly authenticated by me/ us to the satisfaction of SBI Life. (Applicable for lender borrower groups only)

XII. Authorized Signatories

Sr. No.	Name of Authorised Signatory	Signature

Date		Place	
------	--	-------	--

Stamp			
-------	--	--	--

Sr. No.	Name of Witness	Signature of Witness (s)

Date			
------	--	--	--

XIII. Declaration to be given if the proposed policyholder has signed in vernacular or if he is illiterate

I have explained the contents of this proposal to the proposed policyholder and ensured that the contents have been fully understood by him / her. I have accurately recorded the proposed policyholder's responses to the information sought in the proposal form and I have read out the responses to her / him and she / he has confirmed that they are correct.

Signature of the Declarant	Signature / thumb impression of the proposed policyholder
Name of the Declarant	
Address	
Place	Date

XIV. 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 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.

XV. Non – Disclosures: Extract of Section 45 of Insurance Act, 1938, as amended from time to time:

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.