

Sadabahar Plan

Sadabahar is an anticipated endowment type with-profit plan that provides lump sum benefit at certain stages during the premium-paying term or on earlier death. In addition, this plan has a built-in Accidental Death Benefit (ADB) rider so that the policyholder gets an additional sum assured in case of death due to an accident.

This plan is a safe instrument for cash provision at the time of need. With this plan, the policyholder can secure greater protection and continued prosperity for the family at an affordable cost.

Admissible Ages and Terms This plan is available to all members of the general public, aged from 20 to 60 years nearest birthday. Both males and females may purchase this plan. Terms offered under this plan are 12, 15, 18, 21, 24, 27 and 30 years.



Survival Benefits

On completion of one-third of the policy term, 20% of basic sum assured can be taken by the policyholder. Another 20% of the sum assured can be taken on completion of two-third of the policy term and the remaining 60% of basic sum assured plus accrued bonuses (if any) shall be payable at the end of the policy term in the event of survival of the assured.

- a. If the option to withdraw an installment of 20% sum assured is not exercised on the due date or within 6 months after the due date, a special bonus will automatically be added to the policy at the end of 6 months. In this event:
 - ii. On death of the assured while the policy is in force, the special bonus will be payable in addition to (1) Basic Sum Assured (2) Other Reversionary Bonuses accrued on the policy and (3) the amount of any installment left with State Life.
 - iii. On the maturity date, the special bonus will be payable together with all the installments of the sum assured remaining with State Life, in addition to regular reversionary bonuses accrued on the policy.
 - iv. So long as the policy remains in force, the policyholder may surrender the unclaimed installment of sum assured together with the related special bonus. The aggregate cash surrender value of the two shall not be less than the amount of the said unclaimed installment.
 - v. The reversionary bonuses as per usual practice will continue to be allotted each year on the basic sum assured (if in force) as and when Actuarial Surplus is declared. However, the unclaimed installments of the sum assured and related special bonus will not participate in State Life's Actuarial Surplus.

Death Benefits

The full basic sum insured plus accrued bonuses are payable on death of insured any time while the policy is in force. In addition, if death occurs as a result of an accident, additional amount equal to one basic sum assured, subject to maximum limit, will be paid. The usual maximum on the ADB of Rs. 4 million will apply and premium will be calculated accordingly

Bonuses

This policy will participate in State Life's surplus. Rates of bonus applicable will be 25% higher than those on anticipated endowment plan.