
SHRIRAM
Life Insurance
YOUR PARTNER FOR PROSPERITY
associated with Sanlam group
Happiness is knowing,
Your Income is Guaranteed
Shriram Life
SUPER ₹
INCOME PLAN
A Non-Linked Non-Participating Endowment Life Insurance Plan
UIN-128N087V04
Life cover until age 75
Long Term Guaranteed Monthly Income
Receive 500% of First Premium paid as Guaranteed Maturity

Life is a beautiful journey, filled with dreams for ourselves and our loved ones. We work hard to give them comfort, security, and happiness. But amidst all our efforts, one thought never leaves us—will we always have the financial strength to take care of them, to fulfill their dreams, to live with dignity?

Happiness is knowing your income is guaranteed.

Shriram Life Super Income Plan is designed to give you that peace of mind—a plan that ensures a guaranteed stream of income, so you can embrace life with confidence, knowing that your financial security is never in question. Because true happiness isn't just about today; it's about knowing that tomorrow is taken care of too.



Shriram Life presents **Shriram Life Super Income Plan** specially designed to cater to long term financial needs of an Individual & his family. This plan gives you protection and guaranteed income till age 75.

Key Features

- Life Cover till age 75
- Flexibility to choose Income Payout Term
- Guaranteed Monthly Income till 75
- Flexibility to increase the Premium Payment Term
- Guaranteed Lump sum on Maturity
- Additional protection through Riders

Plan Eligibility

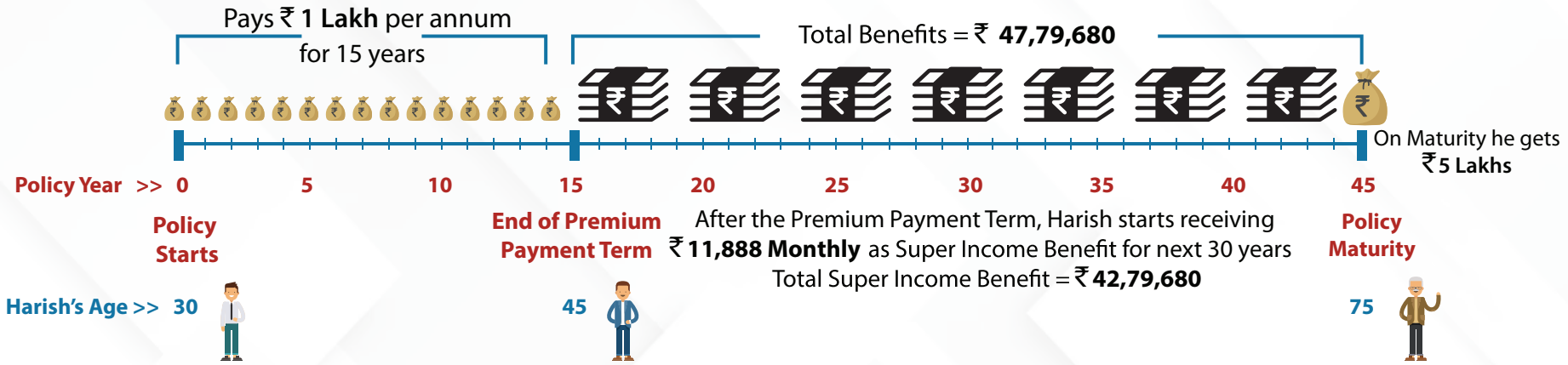
Eligibility Criteria	Limits
Age at Entry	25 years to 50 years
Maturity Age	75 years (Fixed)
Policy Term	75 minus Age at entry
Premium Paying Term	10 to 25 years (Premium Paying Term plus Age at entry should not exceed 65 years)
Premium Range	Minimum Annualized Premium is ₹ 30,000 No maximum limit, subject to Board approved underwriting policy (The premium shall be in multiples of ₹ 1000)
Premium Payment Mode	Yearly, Half-Yearly, Quarterly, Monthly
Sum Assured	10 times Annualized Premium

Sample Illustration

Let us understand with an example. Harish, a 30 year old man working in a private firm, saves money to ensure he has sufficient income when he is 45 years old to take care of his life style and family. He opts for 15 years premium payment term and pays an annual premium of ₹ 1,00,000 + taxes.

The following examples explain the 3 possible cases that can occur provided the policy is inforce -

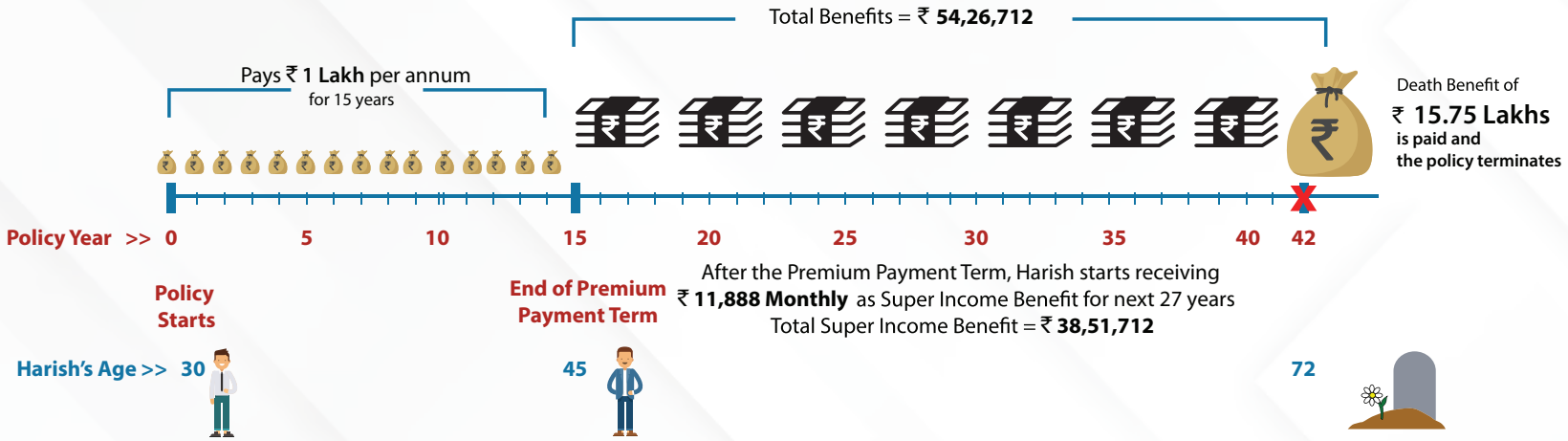
1) If Harish survives till the end of the Policy Term - (Maturity)



If death happens anytime during the policy term, death benefit is paid and the policy terminates.

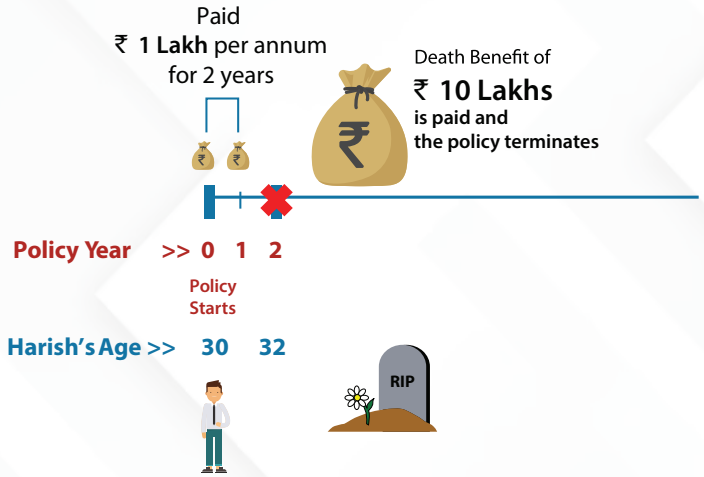
If Harish survives till the end of the policy term he will get Super Income Benefit* of ₹ 11,888 per month for next 30 years after premium payment term & he will also get a Lump sum amount of ₹ 5,00,000 as Maturity benefit*. The guaranteed super income will not only help him take care of his liabilities before retirement but also to live a comfortable life even after retirement. Apart from the guaranteed payouts, Harish will also get life insurance cover till the age of 75 years. In case of his death anytime during the policy term, the Nominee(s) / Beneficiary (ies) will get the death benefit* and the policy terminates.

2) If Harish dies at Age 72 (Death after the Premium Payment Term)



If Harish dies at Age 72, apart from the monthly income which Harish would have already received till he was alive, the Nominee(s) / Beneficiary(ies) will get a lump sum amount of ₹ 15,75,000 as death benefit* and the policy terminates.

3) If Harish dies at 32 (Death during the Premium Payment Term)



If Harish dies within the policy term just after paying 2 annual premiums, his Nominee(s) / Beneficiary(ies) will get a lump sum amount of ₹ 10 Lakhs as death benefit* and the policy terminates.

*As mentioned in the next section "Benefits under the Plan"

Benefits under the Plan

A. Death Benefit

Death during the premium paying term: In case of death of the life assured during the premium paying term, provided the policy is in force, an amount equal to higher of "Death Sum Assured" or Surrender Benefit as applicable on the date of death will be paid in lump sum to the nominee(s) or beneficiary (ies) and the policy is terminated.

Death after the premium paying term: In case the death occurs after the premium paying term, provided the policy is in force, an amount equal to higher of "Death Sum Assured" or Surrender Benefit as applicable on the date of death will be paid in lump sum to the nominee(s) or beneficiary (ies) and the policy is terminated. Any Super Income Benefit paid will not be recovered from the death benefit.

"Death Sum Assured" is defined as highest of -

10 times the Annualized Premium which is equal to Basic Sum Assured

105% of All Premiums Paid till the date of death

Where –

"Annualized premium" means the premium payable in a year chosen by the policyholder excluding the taxes, underwriting extra premiums, rider premiums and loadings for modal premiums, if any.

"All Premiums Paid" is the total of all premiums paid till

A. the date of death excluding any extra premiums, any rider premiums, and taxes.

Super Income Benefit

In case of survival of the life assured till the end of the premium paying term, provided the policy is in force, a Super Income Benefit of fixed monthly amount will be paid from the end of the premium paying term till the end of policy term or till death, whichever is earlier.

Super Income Benefit = Annualized Premium X Super Income Benefit Factor X Applicable % for Higher Premiums (For Applicable %, please refer section "Higher Monthly Income for Higher Premiums") The policy holder can alter his/her premium paying term any time during the premium paying term. The option has to be opted at least three months before the commencement of Super Income Benefit.

C. Maturity Benefit

In case of the survival of the life assured till the end of the policy term provided the policy is in force, "Guaranteed Maturity Sum Assured" will be paid and the policy is terminated.Where –"Guaranteed Maturity Sum Assured" is equal to 5 times the Annualized Premium

Additional protection through Riders

You can opt any of the following Riders by paying additional premium. The riders can be opted at the inception of the policy or subsequently on any policy anniversary.

i. Accident Benefit Rider (UIN 128B001V04)

In case of death or total and permanent disability due to 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.

ii. **Family Income Benefit Rider (UIN 128B002V04)** 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 rider sum assured is payable every month immediately from the end of month of accident for a guaranteed period of 10 years or till the end of the rider term whichever is higher.

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

iv. **Shriram Life Critical Illness Plus Rider - (UIN128B016V02)** 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 of 30 days following the date of first confirmed diagnosis.

v. **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.

Please refer the Rider Brochure for further details.

How the plan works

1. Decide when you want the monthly income to start. This will help in deciding how long you have to pay your premium (i.e. Premium Payment Term). ***You can decide this by predicting the age at which you want to retire or the age at which you expect an increase in personal liabilities etc.***
2. Decide how much money you can afford to pay in a year towards this plan. ***Our representative will help you in generating benefit illustrations to find out the monthly income and the maturity amount that you will receive from this plan. All the benefits in this plan are guaranteed throughout the policy term.***
3. After you have paid all due premiums you will start receiving the guaranteed income. ***The monthly income is payable as long as you survive or till 75 years of your age, whichever is earlier.***
4. On surviving the policy term, you will receive a Lump Sum amount on maturity date.
This lump sum amount (Guaranteed Maturity Sum Assured) will be 5 times of your Annualized Premium.
5. In case of unfortunate death of the life assured during the policy term, the Nominee(s)/ Beneficiary (ies) will receive the Death Benefit. ***The Death Benefit (Death Sum Assured) will be paid to the Nominee(s) / Beneficiary (ies) and the plan terminates.***

Sample Super Income Benefit Factors

The Super Income Benefit Factors are expressed as a percentage of Annualized Premium. This percentage depends on your Age & Premium Payment Term (PPT). Below is the table of sample Super Income Benefit factors at different Ages & Premium Payment Term.

PPT → Age ↓	10	15	20	25
25	5.47%	10.64%	18.25%	29.84%
30	5.58%	11.11%	19.55%	33.26%
35	5.73%	11.80%	21.64%	39.23%
40	5.93%	12.87%	25.30%	51.54%
45	6.22%	14.68%	32.76%	-
50	6.66%	18.34%	-	-

Higher Monthly Income for Higher Premiums

We have additional benefits for those who want to pay higher premium amounts. For high premium policies, Super Income will be arrived at by multiplying Super Income Benefit Factors with the following percentages:

Premium Band (in ₹)	Applicable Percentage
30,000 to 59,000	100%
60,000 to 99,000	103%
1,00,000 to 1,49,000	107%
1,50,000 and above	109%

Payment of Premiums

In case you find it difficult to pay the premium for the whole year at once, you can also pay your premiums in Half-yearly, Quarterly or Monthly modes. Where premiums are paid in non-yearly mode, the annual premium will be multiplied by the modal factor as shown below:

Mode	Half yearly	Quarterly	Monthly
Factor	0.5076	0.2557	0.0857

How monthly Income looks like under different Premium Payment Terms

A 35 years old person paying ₹ 60000 annually, under different premium payment terms, will get the following benefits

Premium Payment Term	Annual Premium	Super Income in a year	Maturity Benefit	Total Benefit
10	₹ 60,000 for 10 years	₹ 42,492 for 30 years	₹ 3,00,000	₹ 15,74,760
15	₹ 60,000 for 15 years	₹ 87,504 for 25 years	₹ 3,00,000	₹ 24,87,600
20	₹ 60,000 20 years	₹ 1,60,488 for 20 years	₹ 3,00,000	₹ 35,09,760
25	₹ 60,000 for 25 years	₹ 2,90,928 for 15 years	₹ 3,00,000	₹ 46,63,920

Frequently Asked Questions

1. **What is Shriram Life Super Income Plan?**
   Shriram Life Super Income Plan is a guaranteed plan for individuals who need life insurance and regular income till age 75.
2. **What major benefits are available under the plan?**

Super Income Benefit*	Maturity Benefit*	Death Benefit
Guaranteed Monthly Income	Guaranteed Maturity Sum Assured	Death Sum Assured
After the Premium Payment Term till 75 years of Age	On Policy Maturity Date	On Unfortunate death of Life Assured anytime during the polciy term

*if all due premiums have been paid

3. **What is the term of the plan?**
   The term of the plan is 75 minus your age at the time of taking the plan.
4. **How long do I need to pay premiums?**
   You can decide your premium payment term from 10 to 25 years depending on your financial goals and retirement plan. Please ensure that you pay all your due premiums on time to enjoy the coverage and income benefits as per the plan.
5. **Can I change my Premium Payment Term after the policy has been issued?**
   Yes, you can increase your Premium Payment Term anytime during the premium paying term but at least three months prior to the start date of Super Income Benefit. The Super Income Benefit will commence after the end of revised premium payment term.
6. **What is the sum assured under the plan?**
   Sum Assured under the plan is 10 times of your annualized premium.

Grace Period

We understand that sometimes due to unavoidable circumstances you might find it difficult to pay your premiums on time. Don't worry, we got you covered!

We allow a grace period of 30 days for payment of premium for non-monthly modes and 15 days for monthly mode. Moreover, in case if the life assured dies during this grace period and the premium for that period is still due, we still provide you the life cover and the death benefit shall be paid to the Nominee(s)/ Beneficiary(ies) after deducting the said unpaid premium

If the premium remains unpaid at the expiry of the 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

To get the maximum benefits out of the plan, we don't want you to lapse the policy and request you to pay your premiums as & when due.

During first Policy Year

In case if the premium remains unpaid at the expiry of the Grace Period during the first year, the policy will lapse and no benefits will be paid.

After first Policy Year

In case if the premium remains unpaid at the expiry of the Grace Period after the first policy year, provided that the premiums of first year has been paid in full, the policy status will change to paid up. 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 value

As mentioned above in Lapse section that even if you discontinue paying your premiums and have paid at least one year premium in full, your policy will get converted into a paid up policy. Under paid-up policy all your benefits (i.e. Death Benefit, Super Income Benefit and Maturity Benefit) will reduce proportionately.
The proportionately reduced benefits will be calculated as follows-

- **Paid up Death Benefit**
  In case of the death of the life assured, provided the policy is paid up, "Paid up Death Benefit" will be paid to the nominee(s) or beneficiary (ies).

Paid up Death Benefit = (Total premiums paid/ Total premiums payable) x Death Benefit

Where Death benefit is higher of "Death Sum Assured" or Surrender Benefit as applicable on the date of death

- **Paid up Maturity Benefit**
  In case of survival of the life assured up to the end of the policy term, provided the policy is paid up, "Paid up Maturity Sum Assured" will be paid on the date of maturity.

Paid up Guaranteed Maturity Sum Assured = (Total premiums paid/ Total premiums payable) x Guaranteed Maturity Sum Assured

- **Paid up Super Income Benefit**
  In case of survival of the life assured up to the end of the premium paying term, provided the policy is paid up, "Paid up Super Income Benefit" will be paid from the end of the premium paying term to the end of the policy term.

Paid up Super Income Benefit = (Total premiums paid/ Total premiums payable) x Super Income Benefit

Revival of lapsed and paid up policies

We also provide you the option of restoring the full benefits in case of both a lapsed or a paid up policy. A policy can be revived anytime within five years from the date of first unpaid premium as per the company's Board approved underwriting policy by paying all outstanding premiums (from date of first unpaid premium to date of revival) together with interest at a rate as approved by IRDAI.
-The revival interest rate is 8.5% pa.during the period 1st Jan 2025 to 30th April 2025.

The revival interest rate is determined by adding a margin of 1.5% to the 10- year annualised G Sec rate on 31st March 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%.
No fee will be charged towards processing of revivals.

Surrender Value

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. To surrender the policy, the policyholder must have paid at least first full policy year's premium(s) and have completed the first policy year.

On surrendering the policy, you will receive Surrender Value, which is higher of the Special Surrender Value (SSV) and the Guaranteed Surrender Value (GSV).

Guaranteed Surrender Value (GSV)

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

The Guaranteed Surrender Values are expressed as a percentage of total premiums paid (excluding any extra premium, any rider premium and GST). The super income benefit that is already paid will be deducted from the GSV.

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.

Special surrender values which depend on the experience of the Company.

Loans

In situations where you are in need of emergency short term money, you can take Policy Loans within the surrender value. However the policy holders are allowed to take lower amount of loan than the available loan if they desire. The loan interest is 9.5% p.a. compounding half yearly during the period 1st Jan 2025 to 30th April 2025. Any change in loan

interest rate will be done only after the prior approval from the IRDAI.

If loan is availed during the premium paying term:

The maximum loan permissible is 80% of the surrender value. The interest on the loan shall be paid on half-yearly basis. In case if the loan is not repaid during the premium paying term and if there is default in the interest payment, then due Interest on the loan shall be recovered from super income benefits due or any other amount payable under the policy.

If loan is availed after the premium paying term:

The maximum permissible loan amount shall be lower of 60% of surrender value or the amount arrived at in such a way that the effective monthly interest amount payable on loan does not exceed 60% of the monthly super income benefit payable under the policy. Interest on the loan shall be recovered from the super income benefits at monthly loan interest rate of 0.79% p.m. during the period 1st Jan 2025 to 30th April 2025.

Other terms of loan:

The policy holders are allowed to take lower amount of loan than the available loan if they desire. The loan interest rate is fixed at 9.5% p.a compounding half yearly during the period 1st Jan 2025 to 30th April 2025.. The loan interest rate is reviewable and may change in future only after prior approval from IRDAI. Any outstanding loan with accrued interest will be recovered from policy proceeds before any benefit is paid on the policy.

The loan interest rate is determined by adding a margin of 2.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy loans issued during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%

No fee will be charged towards processing of loans.

Terms & Conditions

Free Look Period

The policy holder has a period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy.

In the event a policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.

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 insurer for cancellation of the policy

during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.

Alterations

Alteration of Premium Payment Frequency and increase in Premium Payment term is allowed under this plan.

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(s) or beneficiary (ies) 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.

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

Nomination

The life assured, where he is the policy holder, can at any time during the policy term make a nomination as per Section 39 of 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 policy holder shall also appoint a person to receive the policy monies during the minority of the nominee.

Assignment

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 form time to time by an endorsement upon the policy itself or by a separate instrument.

Fraud or misrepresentation

In case of fraud or misrepresentation, action shall be initiated in accordance with 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--customercare@shriramlife.in

Grievance Redressal Officer: 040-23009400
Email: grievance.redressal@shriramlife.in
For more touchpoints and details, visit
https://www.shriramlife.com/services/grievance-redressal

Important Sections of 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 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 bonafide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

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 mis-statement 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 mis-statement of or suppression of a material fact are within the knowledge of the insurer:
   Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policy holder 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 on the basis of 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 a period of 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 400+ 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

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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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