

Annuity from SBI Life



Annuity Options approved by AAI

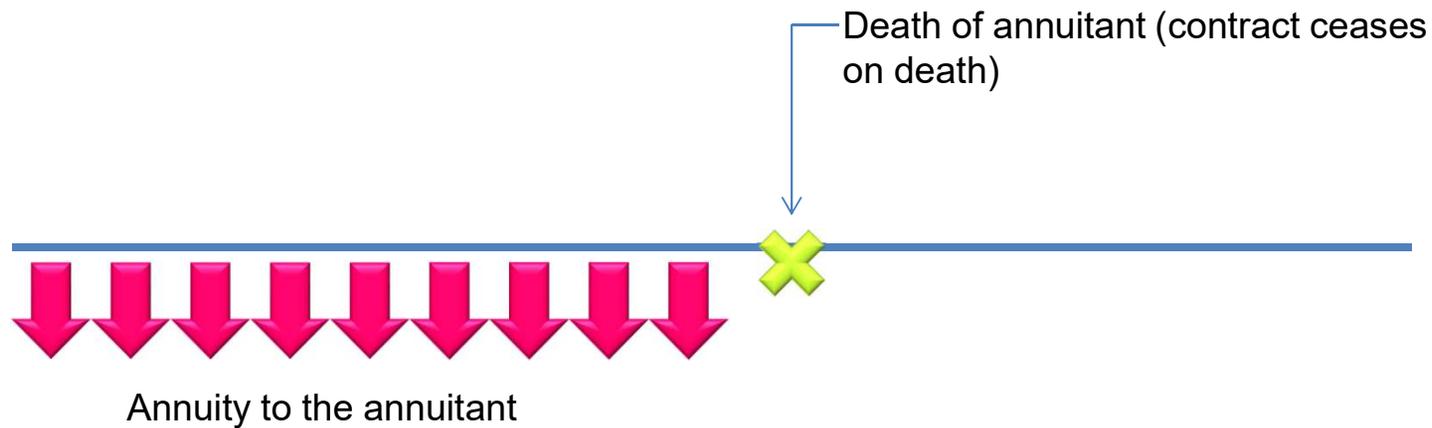
Mechanism to convert accumulated funds on retirement into steady and periodic income by purchasing annuities

- **Single Annuity**
 - ❑ Life Annuity (**L0**)
 - ❑ Life Annuity with Refund of Corpus (**LROC**)

- **Joint & Survivor Annuity**
 - ❑ Joint life (last survivor) Annuity (50% or 100%) (**JL50 or JL100**)
 - ❑ Joint life (last survivor) Annuity with Refund of Corpus (**JL50ROC or JL100ROC**)

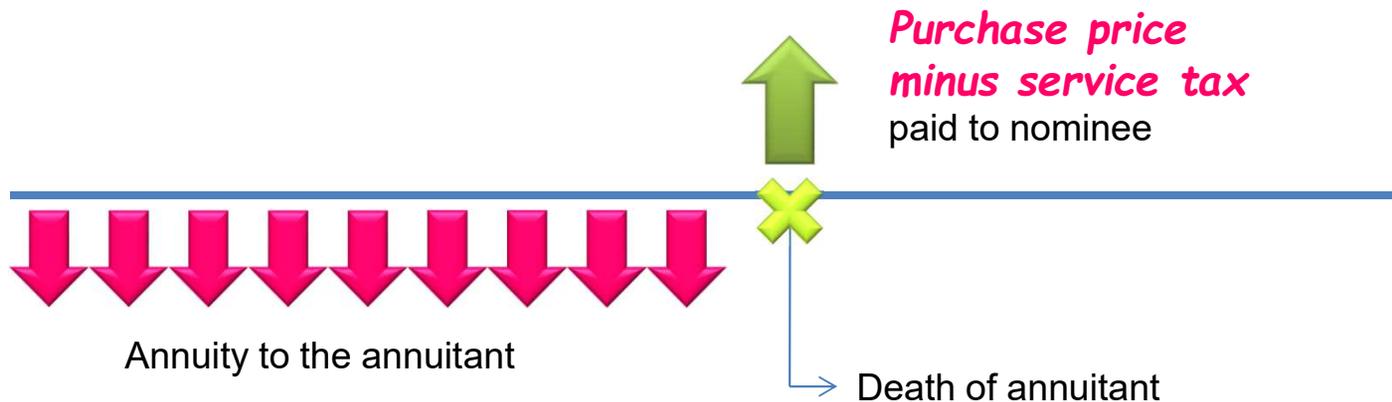
OPTION 1 – LIFE ANNUITY (L0)

- Annuity is payable at a constant rate throughout the life time of annuitant.
- No death benefit is payable.



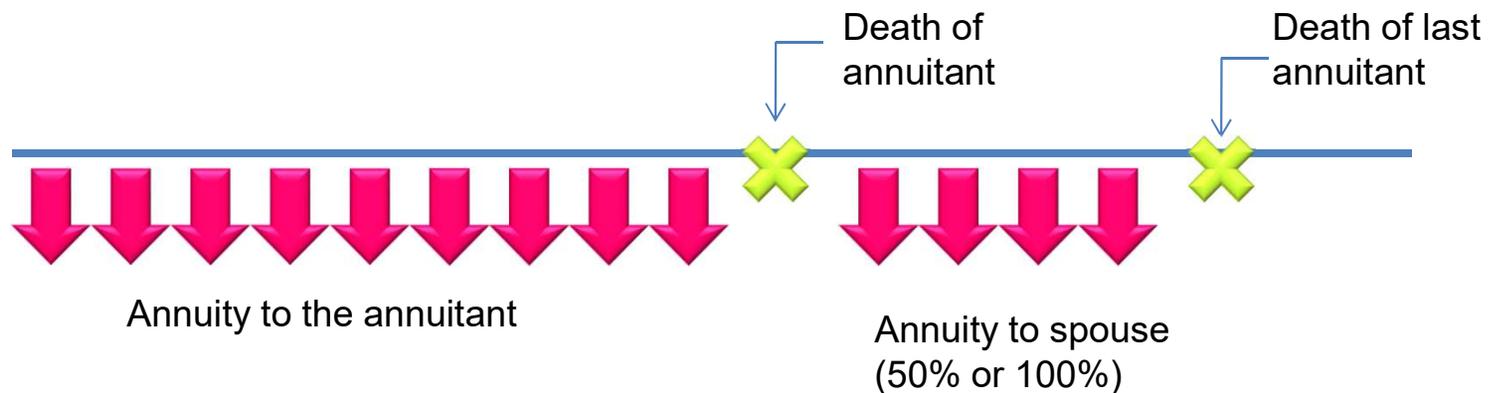
OPTION 2 – LIFE ANNUITY WITH REFUND OF PURCHASE PRICE/CORPUS (LROC)

- Annuity is payable at a constant rate throughout the life time of annuitant.
- On death of the annuitant, ***the annuity purchase price of the annuitant is payable to the nominee in a lump sum.***



OPTION 3– JOINT LIFE (LAST SURVIVOR) ANNUITY (JL50% or 100%)

- Annuity is payable at a constant rate throughout the life time of annuitant.
- In case the **spouse of the annuitant** survives him/her, he/she will **receive a life annuity thereafter**, which will be either 100% or 50% of the last annuity amount paid to the annuitant, as the case may be.
- On death of the last annuitant, no death benefit is payable.



OPTION 4 – JOINT LIFE ANNUITY WITH REFUND OF CORPUS (JL100ROC or JL50ROC)

- Same benefit as in **option 6**. In addition, on death of the last annuitant, the **annuity purchase price is payable to the nominee in a lump sum**.

