

# Secure their future, secure your company.

Promise to guard their future with life cover  
and enhance their protection against terminal illness<sup>1</sup> and critical illness<sup>1</sup>.



**Simple and easy  
administration process**



**Flexible Premium  
Paying Modes**



**Tax benefits<sup>2</sup>**



**SPEAK TO YOUR BANK MANAGER FOR DETAILS**

<sup>1</sup>Terminal illness benefit and critical illness benefit are available if option 3 is chosen. Get covered against 15 listed Critical Illnesses. Refer this document for further details. <sup>2</sup>Tax benefits under this plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor. Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availing of any other facility from the bank.

As an organization one of the most valuable assets that You have are Your employees, it is they who strive to make You a success. To safeguard their interests and help them focus on the challenges at hand it is imperative that You provide them protection against a range of different risks especially when there are people who are financially dependent upon them.

To meet this need, we bring to You, Canara HSBC Life Group Term Edge Plan, which is an annually renewable group term pure risk life insurance plan. Depending on the Coverage Option chosen by You, members can also be covered for contingent events of Terminal Illness and/or Critical Illness. This plan helps You secure Your employees' peace of mind.

### Why should You partner with Us?

Canara HSBC Life Insurance Company Limited is a Company formed jointly by three leading financial organizations - Canara Bank, Punjab National Bank and HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is as follows: Canara Bank - 51%, HSBC Insurance (Asia Pacific) Holdings Limited - 26% and Punjab National Bank - 23%.

At Canara HSBC Life Insurance Company Limited, our aim is to provide You with a transparent range of life insurance solutions designed to simplify our customer's lives.

### What are the Advantages of this Plan?

#### For Your Organization

- Securing Your group members will help You attract & retain them.
- Improving satisfaction level of Your members by offering them financial security at an affordable cost.
- Flexible Premium payment modes - Yearly, Half-Yearly, Quarterly or Monthly.
- Tax Benefits as per the Income Tax Act, 1961 as amended from time to time may be available.
- Rebate in case the total premium of the group exceeds Rs. 2 crores per scheme in a year.
- Risk cover in lieu of EDLI Scheme as per the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

#### For Your Members

- Financial security for Insured Member's <sup>GPP (ii)</sup> loved ones.
- Option to add additional protection against Terminal Illness <sup>GPP (vi)</sup> and Critical Illness <sup>GPP (vii)</sup>.
- Get life protection at relatively affordable cost.
- Easy and simple joining process.
- No medical examination is required up to Free Cover Limit <sup>GPP (xiv)</sup> [subject to Board Approved Underwriting Policy ("BAUP")].
- Flexibility to revise the Sum Assured as per any mutually agreed terms and conditions. For details, refer Add-on Features section of the Plan.
- Premium paid by a member may be eligible tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time.

General Policy Provisions (GPP)

### What are the Key Features of this Plan?

The following features are applicable for this product:

- It is a non-linked non-par one year renewable group term pure risk life insurance product.
- Flexibility to choose one of the following Coverage Options:
  - **Option 1 - Death Only**
  - **Option 2 - Death & Terminal Illness(TI)**
  - **Option 3 - Death, Terminal Illness(TI) & Critical Illness(CI)**
- Simplified and hassle free administration of the Master Policy
- The Master Policy will be renewed on mutually agreed terms on annual renewal date as per the Board Approved Underwriting Policy of the Company
- You have the option to choose the level of death benefit for Your members as per a defined criterion. As an example, it could be:
  - Based on a pre-decided formula.
  - Based on grade or band in which the member falls, for example graded term cover as per level/hierarchy in the organization.
  - Flat Sum Assured for all members.
  - Based on outstanding balance at the time of entry (e.g. Cover for housing/vehicle loans given by Employer to Employee).
  - Or a combination of some or all of these.

The cover for Future Service Gratuity scheme shall be determined by calculating the gratuity amount basis the total service and also basis the past service as on date of calculation. Gratuity amount is based on salary multiplied by years of service multiplied by a factor (as per scheme rules).

### What are the Eligibility Conditions under this Plan?

| Particulars for a Member                                      | Minimum                                                              |                          |                          | Maximum                                                                |                                                                        |                                                                            |
|---------------------------------------------------------------|----------------------------------------------------------------------|--------------------------|--------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------|
|                                                               | Death Benefit                                                        | Terminal Illness Benefit | Critical Illness Benefit | Death Benefit                                                          | Terminal Illness Benefit                                               | Critical Illness Benefit                                                   |
| Entry Age <sup>1</sup>                                        | 18 years                                                             |                          |                          | 80 years                                                               | 80 years                                                               | 69 years                                                                   |
| Cover ceasing age <sup>1</sup>                                | -                                                                    |                          |                          | 81 years                                                               | 81 years                                                               | 70 years                                                                   |
| Sum Assured                                                   | ₹10,000 per member                                                   | ₹10,000 per member       | ₹10,000 per member       | No limit, subject to Board Approved Underwriting Policy of the Company | No limit, subject to Board Approved Underwriting Policy of the Company | CI Sum Assured is ₹ 1,00,00,000 per member, capped at Death/TI Sum Assured |
| Modal Factors                                                 | Yearly: 1.00   Half-yearly: 0.51   Quarterly : 0.26   Monthly : 0.09 |                          |                          |                                                                        |                                                                        |                                                                            |
| Policy Term                                                   | 1 year                                                               |                          |                          |                                                                        |                                                                        |                                                                            |
| Premium Payment Mode <sup>2</sup>                             | Yearly, Half-Yearly, Quarterly and Monthly                           |                          |                          |                                                                        |                                                                        |                                                                            |
| Group Size                                                    | 10 members <sup>3</sup>                                              |                          |                          | No limit                                                               |                                                                        |                                                                            |
| For Group Term Life requirements in lieu of EDLI <sup>4</sup> | ₹2,50,000 per member                                                 |                          |                          | ₹10,00,000 per member                                                  |                                                                        |                                                                            |

<sup>1</sup>Age as on last birthday

For Group Term Life requirements in lieu of EDLI, Maximum Entry Age will be as long as he/she is a member of Provident Fund scheme and Maximum Maturity Age will be the day on which he/she ceases to be a member of Provident Fund scheme.

<sup>2</sup>This can be chosen by You at inception/scheme renewal. Where the Insured Members pay part/full premium, the same will be payable in the premium payment mode as opted by You.

<sup>3</sup>After Master Policy issuance if the group size falls below 10 members, Master Policy will continue until the renewal date, after which it will be terminated.

<sup>4</sup>As per regulations pertaining to EDLI scheme as amended from time to time.

### What are the Main Benefits under the Plan?

You have the flexibility to automatically secure the life of all your members or offer it as a voluntary scheme where the members may choose to participate.

The benefits payable under the option chosen are given as below and the coverage benefits are payable provided the cover is in force at the time of the event:

| Coverage Option                                         | Benefit                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Option1- Death Only                                     | Under this Coverage Option, upon death of the Insured Member, Death Sum Assured is payable and there will be no further insurance coverage in respect of this Insured Member.                                                                                                                                                                                                                                                                                                         |
| Option 2 - Death & Terminal Illness <sup>GPP (vi)</sup> | Under this Coverage Option, upon death or diagnosis of TI of the Insured Member, whichever is earlier, Death/TI Sum Assured is payable and there will be no further insurance coverage in respect of this Insured Member. In case the insurance coverage ceases due to diagnosis of TI, Insured Member will not be covered for any benefit on subsequent renewals.<br><br>TI Benefit is 100% accelerated benefit and is payable only once during the life time of the Insured Member. |

**Option 3 - Death,  
Terminal Illness (TI)  
& Critical Illness  
(CI)<sup>GPP (vii)</sup>**

*Voluntary Coverage is  
not applicable*

Under this Coverage Option, upon death or diagnosis of Terminal Illness of the Insured Member, whichever is earlier, Death/TI Sum Assured is payable and further insurance coverage in respect of this Insured Member will be limited to the CI Sum Assured up till the renewal date. However, the Insured Member will not be covered for any benefit on subsequent renewals.

Further, upon the occurrence of one of the covered Critical Illness Conditions in respect of the Insured Member, subject to Survival Period <sup>GPP(viii)</sup> and Waiting Period <sup>GPP(ix)</sup> an amount equal to the CI Sum Assured is payable and the cover for contingent events of Death and TI will continue. If the CI claim has become payable<sup>5</sup> to any member in any given policy year, then, on subsequent renewals, the member will only be covered for contingent events of Death and TI as per the Company's BAUP.

If the covered Critical Illness Condition has occurred in respect of the Insured Member during the last 28 days of the policy year and the Insured Member is in his/her Survival Period at the renewal date, he/she will be eligible to be covered for CI cover on the renewal date. Once the CI claim from prior policy year becomes payable<sup>5</sup>, he/she will not be further covered for the contingent event of CI and his/her premium in respect of CI benefit, if any, will be refunded.

<sup>5</sup>CI claim becomes payable only when Insured Member survives the Survival Period and the claim is valid as per the terms and conditions of the product.

TI Benefit is 100% accelerated benefit and CI Benefit is an additional benefit. Further, TI and/or CI Benefits are payable only once during the life time of the Insured Member.

Please note that the Coverage Option chosen can only be changed on subsequent scheme renewals

### **Maturity Benefit**

There is no maturity benefit under this product.

### **Surrender Benefit**

There is no surrender value upon termination/surrender of the Scheme. However, for

- Members exiting the Scheme, 100% of the unexpired premium shall be refunded.
- In case the Scheme is terminated by the Group Policyholder, 100% of the unexpired premium shall be refunded.

In case of termination of a scheme, the Individual Insured Member(s) will have the option to continue the risk cover on individual basis till the termination of risk cover or next annual renewal date whichever is earlier.

## **Critical Illnesses Covered**

### **1. CANCER OF SPECIFIED SEVERITY**

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma

The following are excluded:

- All tumors which are histologically described as carcinoma in situ, benign, premalignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukemia less than Rai stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

### **2. OPEN CHEST CABG**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

### **3. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

### **4. MYOCARDIAL INFARCTION** (First Heart Attack of specific severity)

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- Other acute Coronary Syndromes
- Any type of angina pectoris
- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

### **5. COMA OF SPECIFIED SEVERITY**

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- i. no response to external stimuli continuously for at least 96 hours;
- ii. life support measures are necessary to sustain life; and
- iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

### **6. MAJOR ORGAN/BONE MARROW TRANSPLANTATION**

The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- Other stem-cell transplants
- Where only islets of langerhans are transplanted

### **7. PERMANENT PARALYSIS OF LIMBS**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

### **8. STROKE RESULTING IN PERMANENT SYMPTOMS**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions.

### **9. BLINDNESS**

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.



The Blindness is evidenced by:

- i. corrected visual acuity being 3/60 or less in both eyes or;
- ii. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

#### **10. BENIGN BRAIN TUMOUR**

Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- ii. Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

#### **11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS**

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
- ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Neurological damage due to SLE is excluded.

#### **12. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES**

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart

valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner.

Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

#### **13. PARKINSON'S DISEASE**

The unequivocal diagnosis of primary idiopathic Parkinson's disease (all other forms of Parkinsonism are excluded) made by a consultant neurologist.

The diagnosis must be supported by all of the following conditions:

- i. the disease cannot be controlled with medication;
- ii. signs of progressive impairment; and
- iii. there is an inability of the Insured to perform (whether aided or unaided) at least 3 of the following six "Activities of Daily Living" for a continuous period of at least 6 months

Activities of daily living:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding: the ability to feed oneself once food has been prepared and made available
- Mobility: The ability to move indoors from room to room on level surfaces

Drug-induced or toxic causes of Parkinsonism are excluded.

#### **14. SURGERY OF AORTA**

The actual undergoing of surgery via a thoracotomy or laprotomy to repair or correct a disease of the aorta needing excision and surgical replacement of the diseased aorta with a graft. For the purpose of this definition, aorta shall mean the thoracic and abdominal aorta but not its branches.

Specific Exclusions:

Traumatic injury of the aorta is excluded.

## 15. THIRD DEGREE BURNS

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

### Add-on Feature in the Plan

#### Flexibility to change the Sum Assured

The Sum Assured with respect to an Insured Member may be increased or decreased during the term of the Master Policy, subject to below conditions:

- The increase or decrease in the Sum Assured shall be within the minimum and maximum limits as per plan specifications
- The increase or decrease in Sum Assured is applied basis a defined criteria as mutually agreed between the Company and the You.
- Receipt of additional premium/refund of excess premium, calculated on a pro-rata basis for the remaining duration of the coverage term basis the increase/decrease in the Sum Assured.
- The acceptance of the change in Sum Assured for each Insured member shall be determined in accordance with the Company's Board Approved Underwriting Policy.

#### Option to backdate the Master Policy

You have the option of backdating the Policy Commencement Date (PCD) (start date of the Master Policy) to a date prior than the Risk Commencement Date (RCD). Where PCD is backdated, pro-rata premium will be payable for the period starting from RCD up to the next renewal date or the next premium due date whichever is earlier and no claims will be admissible which occur prior to the RCD.

The PCD can be backdated up to a maximum of 3 months from the RCD and within the same Financial Year

### What are the General Policy Provisions?

#### i Free Look Cancellation:

##### At Master Policy level:

In case You does not agree with the terms and conditions of the Master Policy or otherwise and has not made any claim, You have the option to request for cancellation of the Master Policy by returning the Master Policy Document (if issued physically) along with a request stating the reasons for non-acceptance to the insurer within 30 days from the receipt of Master Policy Document, whether received electronically or otherwise (Whichever is earlier). Upon the receipt of such a cancellation request, the Company will cancel the Master Policy and refund the premiums received after deducting proportionate risk premium for the period of insurance cover and expenses incurred on medicals, if any and applicable stamp duty. All Insured Members' coverage will cease post the request for free look cancellation by You.

##### At Member level:

Where the Insured Member is paying the premium for his/her coverage and the Insured Member does not agree with the terms and conditions of the Master Policy or otherwise and has not made any claim, he/she has the option to request for cancellation of the insurance coverage with a request stating the reasons for non-acceptance to the insurer within 30 days from the inception of coverage. Upon such cancellation request, the Company will cancel the insurance coverage in respect of the Insured Member and refund the premiums received in respect of Insured Member after deducting proportionate risk premium for the period of insurance cover and expenses incurred on medicals, if any and applicable stamp duty, for that Insured Member. The coverage for the Insured Member will cease post the request for such free look cancellation.

- ii. Insured Member means a person who meets the eligibility criteria for grant of benefits under the Master Policy.
- iii. All new eligible entrants joining after the commencement of the scheme will be covered from the date of entry into the group till next renewal date as may be decided with You. You shall provide the employee data and pro-rata premium for the new eligible entrants. In case the employee data is not submitted at periodic intervals as agreed by You, then the cover for the new entrant will start from later of date of submission of details, date of entry into the group, premium realization date or underwriting acceptance date, if applicable. However if You want to cover the members from their respective date of joining the company then You can do so by providing the no death confirmation (NDC) for the delayed period i.e. date of joining to actual date of reporting subject to availability of sufficient premium to cover such members.
- iv. The maximum coverage ceasing age, and the maximum and minimum entry ages may vary based on scheme rules within the limits as mentioned under eligibility conditions above.
- v. **Grace Period:** Grace period of 30 days for half-yearly and quarterly premium payment modes and 15 days for monthly premium payment mode will be allowed to pay the due premium from the due date of premium. There is no grace period applicable for annual premium payment mode.

During the grace period, the Insured Member's cover is considered to be in-force. If the contingent event of death/TI/CI (as applicable) occurs during the grace period, benefit shall be payable after deducting the due unpaid premium in respect of the Insured Member, subject to the conditions mentioned in Suicide clause.

- vi. **Terminal Illness:** Terminal Illness is defined as an advanced or rapidly progressing incurable disease where, in the opinion of appropriate independent Medical Practitioner, life expectancy is no greater than six (6) months from the date of notification of claim. The Terminal Illness must be diagnosed and confirmed by Medical Practitioner. The Medical Practitioner should be a specialist from that field of medicine for which the Terminal Illness is being claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the Medical Practitioner whose diagnosis has been provided by the Insured Member.

Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license; but excluding a Medical Practitioner who is:

- Insured Member himself/herself or an agent of the Insured Member or
- Insurance Agent, business partner(s) or employer/employee of the Insured Member or
- a member of the Insured Member's immediate family.

The above definition applies to Medical Practitioner mentioned wherever in this document.

- vii. **Critical Illness Condition:** Critical Illness Condition means the first diagnosis of any one of the specified Critical Illnesses or performance of any of the specified medical procedures/surgeries by a Medical Practitioner (as listed in Critical Illness Covered).

#### **Exclusions for Critical Illness**

Notwithstanding anything to the contrary stated herein and in addition to the foregoing exclusions, no Critical Illness Benefit will be payable if the Critical Illness Condition occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily, due to one of the following:

- **Congenital Condition:** Any external congenital condition or related illness is not covered under the policy. In case any Internal congenital condition or related illness is known and was/is being treated, is disclosed at proposal stage and accepted, claims will be processed as per policy terms and conditions.
- **Drug Abuse:** Member is under the influence of Alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner.
- **Pre-existing disease:** Pre-existing disease (PED) means any condition, ailment, injury or disease: a) that is/are diagnosed by a physician not more than 36 months prior to the date of the commencement of the coverage by the insurer; or its reinstatement, whichever is later or b) for which medical advice or treatment was recommended by, or received from, a physician, not more than 36 months prior to the date of the commencement of the coverage, or its reinstatement, whichever is later.
- **Self-inflicted Injury:** Intentional self- Inflicted injury.
- **Suicide:** If the Serious illness/death was contracted due to attempted suicide or intentional self inflicted injury by the Member, whether sane or insane at that time.
- **Criminal acts:** Member involvement in criminal activities with criminal intent.
- **War and Civil Commotion:** War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- **Nuclear Contamination:** The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- **Aviation:** Member's participation in any flying activity, other than as a passenger in a commercially licensed aircraft.
- **Hazardous sports and pastimes:** Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.
- **Pregnancy:** Any complications arising from pregnancy or childbirth.
- Any disease occurring within 90 days of the start of coverage (i.e. during the waiting period)

- viii. **Survival Period:** The Survival Period (28 days) is defined as the period of time after the date of the occurrence of covered Critical Illness Condition that the Insured Member has to survive to be eligible for receiving CI Sum Assured under the Coverage Option 3.

- ix. **Waiting Period:** No amount shall be payable in case of occurrence of covered Critical Illness Condition within a Waiting Period (90 days) from the date of commencement of risk of the Master Policy or effective date of joining of the Insured



Member, whichever is later. The Waiting Period is applicable for all new schemes, any new Insured Member joining the scheme and all Insured Members of the takeover schemes where a Critical Illness benefit was not provided by the previous Insurer. However, the Waiting Period will not be applicable for the continuing members of the takeover schemes if the previous scheme provided for a Critical Illness benefit or for the Insured Member whose cover is renewed with the Company at policy renewal.

- x. **Lapsation of Master Policy/insurance coverage of Insured Member:** After the expiry of the Grace Period without payment of the premium in full, the Insurance Coverage under the Master Policy for the relevant Insured Member(s) shall be deemed to have automatically lapsed and all liability of the Company shall cease and the Company is not liable to pay any benefit in case of the contingent event of death/TI/CI of the Insured Member(s).

In case of members exiting the scheme or the scheme is terminated by You, 100% of the unexpired premium shall be refunded.

In case of termination of a scheme, the Individual Insured Member(s) will have the option to continue the risk cover on individual basis till the termination of risk cover or next annual renewal date whichever is earlier.

- xi. **Revival:** The lapsed Master Policy/Insured Member's cover can be revived earlier of 90 days from the due date of premium or scheme renewal date. The revival will be as per the Board Approved Underwriting Policy of the Company and will be subject to terms & conditions of the Master Policy and following conditions:

- Revival is not allowed for annual mode policies.
- Payment of due premiums along with interest (as notified by the Company from time to time)

The basis for determining the interest rate is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31st December every year rounded to the nearest 50 bps plus a margin of 100 bps. Any change in the basis of this interest rate will be subject to prior approval from IRDAI. The applicable interest rate for the financial year 2024-25 is 7.5% per annum. The Company undertakes the review of the Interest rates for revivals on 31st December every year with Any changes resulting from the review shall be effective from the 1st of April of the following year.

- The Company will not be liable to pay for any benefit while the Master Policy/Insured Member's cover is in lapsed state.
- Revival shall be as per the Board Approved Underwriting Policy of the Company and the Company may require Insured Member(s) to furnish satisfactory evidence of health and other requirements in accordance with the Company's BAUP.

- xii. The Company reserves the right to revive the Master Policy/Insured Member's cover at the original terms, revive with modified terms or decline the revival of the Policy/Insured Member's cover, in accordance with the Company's BAUP. In case You fails to remit the Premiums received/collected from Insured Member, the Company will pay the claim as per terms and conditions of the Policy provided the Insured Member or his/her Claimant is able to prove that he/she had paid the due Premium to You and secured a proper receipt leading him/her to believe that the Insured Member was covered under the Master Policy. In any such event, You shall be liable to re-pay the due Premium along with interest at the rate specified by the Company.

- xiii. **Suicide Clause:** In case of death of an Insured Member due to suicide within 12 months:

- from the date of commencement of risk for the Insured Member, the nominee shall be entitled to 80% of the premiums paid in respect of the Insured Member's cover till the date of death or the surrender value (if any) as available on the date of death whichever is higher, provided the cover is in-force
- or from the date of revival of the Master Policy/Insured Member's cover, the nominee shall be entitled to an amount which is higher of 80% of the premiums paid in respect of the Insured Member's cover till the date of death or the surrender value (if any) as available on the date of death.

Suicide provision will not be applicable to Members who migrate from an existing scheme of another insurance provider to the scheme provided by the Company. Similarly, this provision will not be applicable for Insured Members whose insurance coverage gets renewed upon renewal of the scheme with the Company.

Further, Suicide provision shall not apply to EDLI schemes/schemes with compulsory participation.

xiv. **Free Cover Limit**

- Free cover limits for Death/TI/CI Sums Assured would be determined as per the Board Approved Underwriting Policy of the Company.
- Up to this limit risk cover up for each member is accepted without any individual evidence of health. Beyond this limit the employees are subject to individual underwriting

- xv. **Nomination:** In this Master Policy, Nomination is effected as per Section 39 of Insurance Act, 1938 as amended from time to time.

- xvi. **Assignment:** Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time.
- xvii. **Tax Benefits:** Tax Benefits will be as per the prevailing tax laws and are subject to amendments from time to time. For tax related queries, contact Your independent tax advisor.
- xviii. **Policy Loan:** Not available under this plan.
- xix. This product is also available online. A rebate of 5% in the rates will be provided if product is sold through the online channel.

**Section 41 of the Insurance Act, 1938 as amended from time to time:**

1. 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:
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

**Section 45 of the Insurance Act, 1938** as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website [www.canarahsbclife.com](http://www.canarahsbclife.com).

**PROCEDURE FOR GRIEVANCE REDRESSAL**

In case of any concern you may have, kindly visit any of our branches or call our resolution center. You can also write an email to us or reach us through the online form on our website. We will respond to you maximum within two weeks from the date of receiving your complaint.

Complaint Redressal Unit

Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India

Toll Free- 1800-103-0003/1800-891-0003

Email: [cru@canarahsbclife.in](mailto:cru@canarahsbclife.in)

In case you do not receive a response from us or are not satisfied with the same you may write to our Grievance Redressal Officer at

Grievance Redressal Officer

Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India

Toll Free- 1800-103-0003/1800-891-0003

Email: [gro@canarahsbclife.in](mailto:gro@canarahsbclife.in)

To locate our branch please visit <https://www.canarahsbclife.com/contact-us/locate-a-branch>.

In case the complaint is not attended to within two weeks of registration of the complaint or the resolution provided by the Insurer/GRO is not satisfactory, the client may complain to Bima Bharosa by visiting: <https://bimabharosa.irdai.gov.in>

In case you are still not satisfied with the decision/resolution provided by the Company, you may approach the Insurance Ombudsman of your respective State for redressal of your grievance. For more details kindly refer to our website [www.canarahsbclife.in](http://www.canarahsbclife.in) or the GBIC website at <https://cioins.co.in/Ombudsman> for the list of Ombudsman.

Kindly note that you may approach the Insurance ombudsman, if you do not receive response from us within 30 days from the date of filing the complaint or if your complaint is rejected or if you are not satisfied with our response.



**Canara HSBC Life Insurance Company Limited  
(IRDAI Regn. No. 136)**

(formerly known as Canara HSBC Oriental Bank of  
Commerce Life Insurance Company Ltd)

**Registered Office:** 8<sup>th</sup> Floor, Unit No. 808 - 814, Ambadeep Building,  
Plot No.14, Kasturba Gandhi Marg, New Delhi - 110001, India

**Head Office:** 139 P, Sector 44, Gurugram-122003, Haryana, India

**Corporate Identity No.:** U66010DL2007PLC248825

**Website:** [www.canarahsbclife.com](http://www.canarahsbclife.com)

**Call:** 1800-103-0003/1800-891-0003

**SMS:** 7039004411. Missed Call: 8071262709

**Email:** [customerservice@canarahsbclife.in](mailto:customerservice@canarahsbclife.in)

**“BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint ”

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