CANARA HSBC LIFE INSURANCE

SAMPOORNA KAVACH PLAN

Non Linked Non-Participating Group Term Micro Insurance Plan

UIN:136N022V03

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Version: Sep’24

Sampoorna Kavach Plan

- This is a non-linked non-participating yearly renewable group term assurance plan, which provides protection against risk of death to the members of affinity groups. The affinity groups will be non employer employee groups.
- On death anytime during the continuation of cover, a death benefit equal to the sum assured is payable under this product.

Master Policyholder Benefit

- ❑ Facilitates master policyholder in providing insurance protection to its members

- ❑ Ensures welfare of group members by providing financial protection to their families

Key Benefits

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- **Simplicity:** Simple enrolment process where members required to fill up a simple form to get the cover

- **Affordable :** Group member's need for financial protection met at an affordable cost

- **No Medicals: I**nsurance cover provided based on individual's declaration of his/her good health and members need not to undergo any medical examination

- **Flexible:** Members have flexibility to renew the plan every year, subject to terms and conditions of Master Policy and underwriting decision of Insurer

Eligibility Criteria

Criteria	Minimum	Maximum
Entry Age*	18 years	60 years
Policy Term	1 year (annually renewable)	
Sum Assured	₹ 5,000	₹ 50,000
Premium Payment Mode	Yearly, Half-yearly, Quarterly or Monthly	

*Age as per last birthday

Death Benefit

In unfortunate event of member's death,

- Sum Assured will be paid to nominee
- All further insurance coverage will cease.

Maturity Benefit

NO Maturity Benefit

Non-forfeiture benefits

There is no surrender or paid-up value available under the plan.

Members Addition during Policy Term

- No new members will be allowed to join during Policy year
- Any new member will be allowed to join only on annual renewal date

Nomination

In compliance with section 39 of Insurance Act, 1938, nominees of the individual members will be recorded in the register of members along with the member's other details which is to be maintained by the Master Policyholder.

Lapsation of Policy

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Description
• If any member is not able to pay premium within grace period, then member's cover in the scheme will lapse
• No benefit will be payable while policy is in Lapse state

- Grace period of 30 days for Yearly/Semi-annual/Quarterly premium payment mode and 15 days for monthly premium payment mode is allowed from the premium due date
- In the event of death claim during the grace period, Company will deduct any due unpaid Premium from the death benefit

Revival

- If the premium is not received within the grace period, then the policy will be lapsed, but can be reinstated within the term of the contract only. The premium rate would be determined afresh taking into account the claim experience of the group in the intervening period and underwriting decision. Further, the company reserves the right to decide whether or not to reinstate the policy based on underwriting decision.

Freelook Cancellation

- In case, the Master Policyholder/Insured Member do not agree with the terms and conditions of the Master Policy/ Certificate of Insurance (COI) or otherwise and has not made any claim, the Master Policyholder/Insured Member has the option to request for cancellation of the Master Policy / COI by returning the original Master Policy Document/ COI (if issued physically upon request) along with a written request to the company stating the reasons for non-acceptance within free-look period of 30 days from the date of receipt of Master Policy/COI whether received electronically or otherwise (whichever is earlier).
- The premium to be refunded in case of free look cancellation shall be computed as follows:
    - Premium – (Pro-rata risk premium + Stamp duty + Expenses, if any)

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45 Days Exclusion

- During the first 45 days from the date of commencement of an insured member's cover/ date of reinstatement of cover, the Company shall not be liable to pay any claim except a claim arising on account of an accident. In such case where a claim arises due to natural death within the 45 days of commencement of the insured member's cover/ date of reinstatement of cover, the full premium amount will be refunded.

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.

Thank you

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