Version: 1.1/Nov’23

CANARA HSBC LIFE INSURANCE

YOUNG TERM PLAN

A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan

UIN: 136N087V02

Key Features

Plan & Coverage.

Flexibility to choose from 2 Plan Options & 2 Coverage Options

Death Benefit Pay-Out Option.

Option to choose Death Benefit Payout in Lump sum , Monthly Income Or Part Lump sum Part Monthly Income

Spouse Coverage

Option to cover spouse (Working or Non Working) in the same policy.

Optional In-Built Option Cover

Additional coverage with optional in-built covers :

1. Accidental Death Benefit 2. Accidental Total & Permanent Disability 3. Critical Illness 4. Terminal Illness 5. Child Care Benefit 6. Block Your Premium

Understanding Plan Options

Features	*Option 1 : Life Secure*	*Option 2 : Life Secure With Return Of Premium*
Plan Options	Provides Life cover to Life Assured and his /her spouse through out policy term	Provides Life cover to the life assured through out policy term & Sum Assured on Maturity* is paid on outliving the Policy Term
Spouse Cover	Working & Non working spouse can be covered	✖
Maturity Benefit	✖	Sum Assured on Maturity*
Death Benefit Payout Options	Options to choose from 3 different death benefit payout option : Lump sum / Monthly Income /Part Lump sum Part Monthly Income	Options to choose from 3 different death benefit payout option : Lump sum / Monthly Income /Part Lump sum Part Monthly Income
Coverage Options	Level or Increasing Life Cover	Level or Increasing Life Cover
Optional In-Built Cover	ADB. ATPD , TI , CI , CCB , BYP	ADB. ATPD , TI , CI

*Sum Assured on Maturity is defined as 100% of total premiums payable, excluding underwriting extra premiums, if any, rider premiums and taxes.

Spouse Cover Option

BECAUSE FOREVER TOGETHER MEANS COVERAGE TOGETHER

Option to cover spouse (Working/ Non Working spouse) in the same policy under Spouse Coverage Option.

- Available with Life Secure Option Only
- Categorization of Spouses into Working and Non-Working will be as per Company's Board Approved Underwriting Policy.
- Min. & Max Sum Assured allowed in case of spouse cover option is opted for working Spouse : Rs. 25 Lacs - Subject to Board Approved Underwriting Policy.
- Min. & Max Sum Assured allowed in case spouse cover option is opted for non-working Spouse: Rs. 25 Lacs – 50 Lacs
- Maximum Maturity Age in case of non-working spouse: 80 Years
- The Policy Term, Premium Payment Term, and Premium Payment Mode will remain the same for the Spouse, as yours.
- PPT & PT for Spouse Coverage (as applicable), as well as ATPD / TI benefits, will be the same as that applicable for base Death Benefit
- Spouse coverage cannot be opted for if you have opted for a Premium Payment Term of Up to Age 60 years (for both Working or Non-Working Spouse)

Coverage Options

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Coverage Option 1 : Level Cover	Coverage Option 2 : Increasing Cover
▪ Sum Assured chosen at the inception of the policy remains constant through out the policy term. ▪ Option to opt for Life Stage Enhancement option and increase the sum assured on the occurrence of life event like : ➢ Marriage ➢ Birth/Legal Adoption of a Child ➢ Purchase of House	▪ Life cover on Life Assured / Working Spouse (as opted) Increases by 10% p.a. (Simple Interest)of Original Sum Assured after completion of every policy year ▪ Sum Assured Increases by 10% every year up to 10 policy year ▪ Benefit not available for non working Spouse

- Coverage option once chosen can't be altered during the policy term
- Life Stage Enhancement can only be opted if Regular Premium Payment is opted
- Sum Assured for Accidental Death Benefit, Accidental Total & Permanent Disability Benefit, Critical Illness Benefit, Terminal Illness Benefit and Child Care Benefit opted under Optional In-built Covers will remain constant even if Increasing cover is opted (i.e. it will not change throughout the term of the contract)
- If Accidental Total & Permanent Disability (ATPD) Benefit or Critical Illness (CI) Benefit is chosen as Optional In-built Covers and if Sum Assured is increased subsequently on any of the Life Stage Events post policy inception, or optional covers such as Block Your Premium (BYP) / Child Care Benefit (CCB) are exercised, in such cases, apart from increase in the premium for these additional coverages, premium applicable for this Optional In-built Cover will also increase as higher premium will be waived-off.

Life Stage Enhancement Option

EMBRACE THE NEW PHASE OF YOUR LIFE WORRY-FREE.

Enhance life cover up to 1 Cr. on Occurrence of the crucial life event – Marriage, Child Birth/ Legal Adoption & New House Purchase

Event	Sum Assured Enhancement
Marriage	50% of the Base Sum Assured
Child’s Birth/ Legal Adoption	25% of the Base Sum Assured
Purchase of house	25% of the Base Sum Assured

- Life Assured is accepted as standard life at policy inception or on the revival of the policy (as applicable).
- The request for the increase in Sum Assured should be made within one year of the occurrence of the Life Event
- Sum Assured can be increased up to three times during the policy term
- The increase in Sum Assured under this feature can be requested any time after the first Policy anniversary and before the Policy anniversary on which the Life Assured turns 46 years (last birthday), provided that

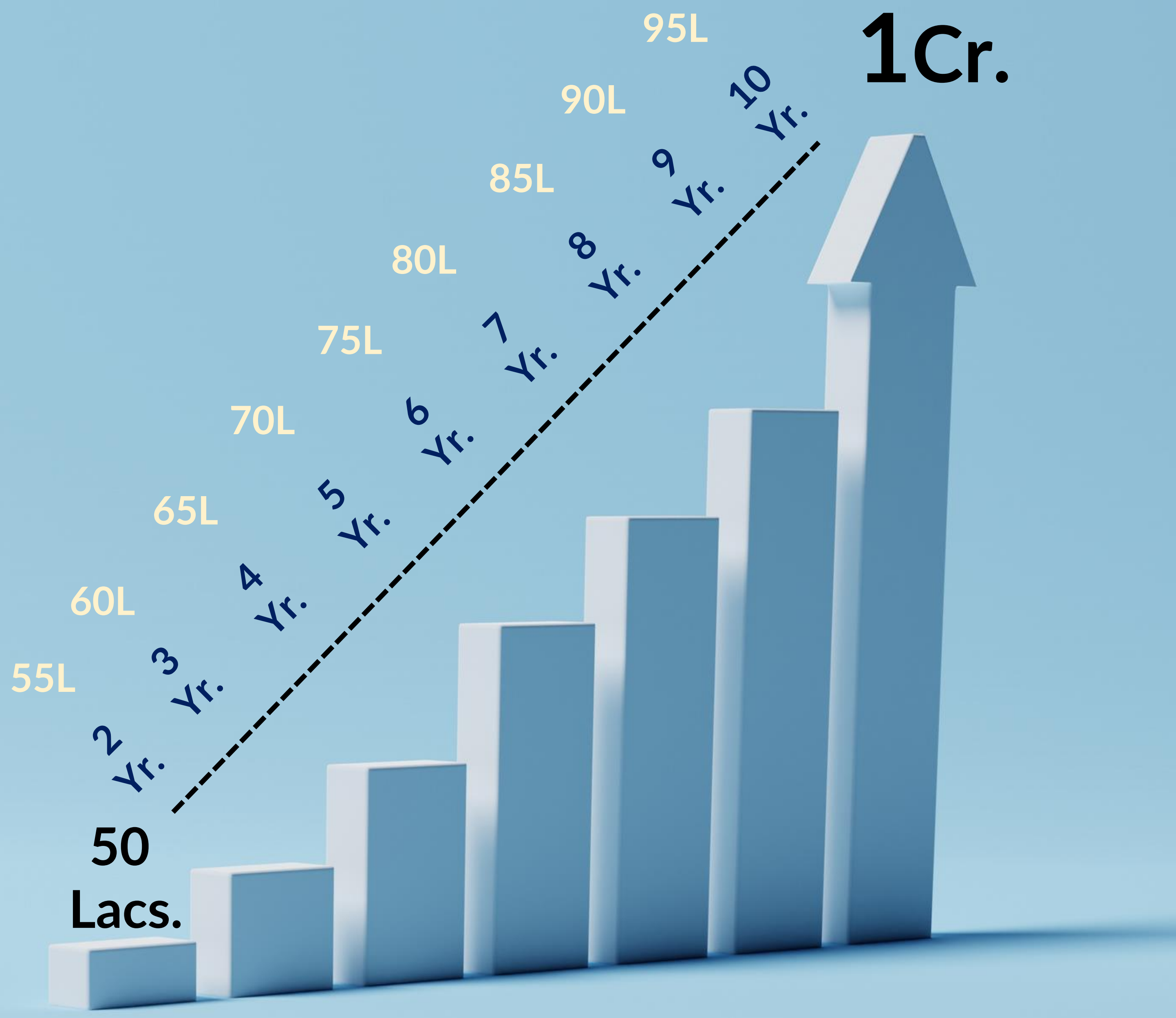
Increasing Cover

With The Increase In Age And Responsibilities ,Your Life Cover Also Increases To Ensure Adequate Financial Security Of Your Loved Ones

10% x 10 Years

Sum Assured increases by 10% of the Base Sum Assured every year For 10 years

Sum Assured Becomes Double In 10 Years.



Death Benefit Payout Option

Option 01

Lump sum

100% of Sum Assured on Death in regards to the Life Assured/ Spouse paid in Lump sum

Option 02

Monthly Income

100% of Sum Assured in Equal / Increasing monthly Income over a period of 60 months

Option 02

Part Lump sum Part Monthly Income

25% /50% / 75% of Sum Assured in Equal / Increasing monthly Income over a period of 60 months & balance in lump sum

- Death benefit option once selected at inception cannot be altered during the policy Term
- Monthly installment will start from the monthly policy anniversary immediately following the date of death of the life Assured
- Where Policy Term opted is beyond 80 years of age, only Lump sum Death Benefit Payout option is available. Similarly, Sum Assured paid under different Optional In-built Covers, as opted, will only be paid as a Lump sum only.

Death Benefit Monthly Income Payout Conversion Factor

Death Benefit Monthly Income Payout Option	Conversion Factors Per Rs 1000 of Sum Assured on death
Equal	18.38
Increasing annually @5% P.a. Simple Interest	16.77
Increasing annually @10% P.a. Simple Interest	15.42

- Monthly installment will start from the monthly policy anniversary immediately following the date of death of the life Assured/Working spouse

Death Benefit – Life Secure

Incase of death of the Life Assured/Spouse anytime during the policy term Sum Assured on Death will be paid to the nominee immediately

Sum Assured payable on Death shall be defined as highest of :

- 11 times of the Annualized Premium
- 105% Of the Total Premium Paid as on date of death excluding the premiums paid for the Life Assured/Spouse's respective Optional In-Built Covers , If any.
- Sum Assured , Where the same varies over the Policy Term as per the Coverage Options chosen

- Total Premium Paid means total of all the premiums received excluding underwriting extra premiums, rider premiums & taxes, If any.
- Incase of non working spouse death benefit will be payable in lump sum only
- Both the Life Assured and the Spouse can be covered for the term of the contract, subject to terms and conditions of the Policy. The policy will terminate on the death of the last surviving member covered under the policy.

Death Benefit – Life Secure With Return Of Premium

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Incase of death of the Life Assured Anytime during the policy term
Sum Assured on Death will be paid to the nominee immediately

Sum Assured payable on Death shall be defined as highest of :

- 11 times of the Annualized Premium
- 105% Of the Total Premium Paid* as on date of death, excluding the premiums paid for respective Optional In-Built Covers , If any.
- Sum Assured , Where the same varies over the Policy Term as per the Coverage Options, as applicable

*Total Premium Paid means total of all the premiums received excluding underwriting extra premiums, rider premiums & taxes, If any.

Illustration- Life Secure –Level Cover (LA + Spouse)

Life Assured	Spouse	Sum Assured	Death Benefit Payout Option	Policy Term	Premium Payment Term	Payment Frequency
• Male • Aged 40 Yrs.	• Female • Aged 35 Yrs.	• LA : 1. Cr • Spouse : 1. Cr.	• Lump sum	• 54 Years	• 10 Years	• Annual

Annual Premium (LA)– Rs. 94,892

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Annual Premium (Spouse) – Rs. 46,647

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Rs.1,41,539/-

Annual Premium (LA + Spouse)

No Survival Or Maturity Benefit is available in this Option

Policy Term – 54 Years

Premium Payment Term – 10 Years

In case of the death of LA/Spouse anytime during the policy term 100% of the Sum Assured will be paid in Lump sum immediately , The policy will continue with Life cover & Reduced Premium of the surviving partner till the end of the policy term or death whichever is earlier

*Annual Premium- excluding GST

**Assumptions: LA/Spouse are Non Smoker & Spouse is working .

Illustration- Life Secure With ROP –Level Cover

Life Assured	Sum Assured	Death Benefit Payout Option	Policy Term	Premium Payment Term	Payment Frequency
• Male • Aged 40 Yrs.	• LA : 1. Cr	• Lump sum	• 54 Years	• 10 Years	• Annual

If the LA survives until the end of the policy term, a sum of Rs. 11,75,050 will be paid to them, and the policy will be terminated

Policy Term – 54 Years

Annual Premium (LA)– Rs. 1,17,505/-

Premium Payment Term – 10 Years

In case of the death of LA anytime during the policy term 100% of the Sum Assured will be paid in Lump sum to the nominee and the policy will terminate

*Annual Premium- excluding GST
**Assumptions: Life Assured is Non Smoker

Optional In-Built Covers

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01
Accidental Death Benefit
(ABD)

02
Accidental Total & Permanent Disability
(ATPD)

03
Critical Illnesses
(CI)

04
Terminal Illness
(TI)

05
Child Care Benefit
(CCB)

06
Block Your Premium
(BYP)

Accidental Death Benefit(ADB)

Accidental Death means death of the insured caused by Bodily Injury resulting directly and solely from an Accident and independently of any other causes AND which occurs **within 180 days** of the date of the Accident.

ADB Sum Assured is paid in Lump sum on the death of LA/Working Spouse due to an accident

*ADB Sum Assured : Min Rs. 5 Lacs – Max Rs. 2 Cr

- Premium Payment Term & Policy Term for ADB benefits shall be the same as that applicable for base Death Benefit

Accidental Total & Permanent Disability (ATPD)

Option	Benefit
ATPD Premium Protection Option	Waiver of Premium
ATPD Premium Protection Plus Option	ATPD Sum Assured + Waiver of Premium

*ATPD Sum Assured: Min Rs. 5 Lacs – Max Rs. 1 Cr

Illustration- Life Secure – ATPD PPP

Client Profile	Sum Assured	Death Benefit Payout Option	Optional Inbuilt Benefit	Policy Term	Premium Payment Term	Payment Frequency
• Male • Aged 40 Yrs.	• 1.00 Cr	• Lump Sum	• Accidental Total & Permanent Disability - PPP	• 25 Years	• 15 Years	• Annual

Annual Premium (Excluding GST) – ₹ 24,816

Upon occurrence of Accidental Total & Permanent Disability caused by an accident, ATPD Sum Assured of Rs. 50 Lacs will be paid immediately and all future premiums will be waived. The policy will continue with all the coverage

No Survival Or Maturity Benefit is available in this Option

Policy Term – 25 Years

Premium Payment Term – 15 Years

*ATPD Sum Assured Opted by customer is Rs. 50 lacs
**Annual Premium- Excluding GST
Assumptions: Life Assured is Non Smoker,

Critical Illness (CI)

Option	*Benefit*
CI Premium Protection Option	Waiver of Premium
CI Premium Protection Plus Option	CI Sum Assured + Waiver of Premium

*CI Sum Assured : Min Rs. 1 Lacs – Max Rs. 50 Lacs

- PPT & PT for CI benefits shall be the same as that applicable for base Death Benefit

Illustration- Life Secure With Return Of Premium– Level Cover & CI PPP

Life Assured	Sum Assured	Death Benefit Payout Option	Optional In-Built Benefit	Policy Term	Premium Payment Term	Payment Frequency
• Male • Aged 35 Yrs.	LA : 1. Cr	Equal Instalment	CI – Premium Protection Plus	30 Years	• 10 Pay	• Annual

Annual Premium (LA)– Rs. 61,021

If the LA survives until maturity , The policy will terminate after the payment of the Sum Assured on Maturity of Rs. 6,10,210 /-

Policy Term – 30 Years

Premium Payment Term – 10 Years

Upon occurrence of covered critical illness , CI Sum Assured of Rs. 10 Lacs will be paid immediately and all future premiums will be waived. The policy will continue with all the coverage ,

In case of death of the customer , monthly income of Rs. 1,83,800 will be paid for the period of 60 months

- Annual Premium is Excluding GST
- CI Sum Assured Opted by the customer is Rs. 10 lacs
- Assumptions: Life Assured is Non Smoker
-Sum Assured on Maturity is defined as 100% of total premiums payable, excluding underwriting extra premiums, if any, rider premiums and taxes.

Terminal Illness (TI)

100% Accelerated Benefit

Upon diagnosis of Terminal Illness, Terminal Illness Sum Assured will be paid in Lump sum immediately.

*TI Sum Assured : Min Rs. 25 Lacs (Life Secure) & Rs. 15 Lacs (Life Secure With Return Of Premium) – Max Rs. 2 Cr.

Child Care Benefit(CCB)

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ENSURE FULFILMENT OF CHILD'S DREAM & GOALS ALONG WITH THE FINANCIAL SECURITY OF THE FAMILY

- Additional Cover Payable on Death of Life Assured / Spouse.
- Cover till the child attains Age 21 years

- *Available with Life Secure option Only*
- Maximum Age of Entry for the child is 16 years
- The minimum Policy Term applicable for CCB shall be 5 years for ages at entry of 35 years and above for respective lives (as applicable). For ages at entry below 35 years, the minimum Policy Term applicable for CCB shall be 10 years i.e. 5-9 years of Policy Terms for CCB shall only be available for ages at entry 35 years and above for respective lives (as applicable).

Illustration- Life Secure – CCB

Client Profile	Sum Assured	Death Benefit Payout Option	Optional Inbuilt Benefit	Policy Term	Premium Payment Term	Payment Frequency
• Male • Aged 40 Yrs.	• 1.00 Cr	• Lump Sum	• Child Care Benefit • Female : 10 Yrs. • Sum Assured : 1.00 Cr.	• 30 Years	• Regular Pay	• Annual

Annual Premium (Excluding GST) – ₹ 31,610

In case of death of LA during CCB coverage, nominee receives Rs. 2 Cr. (1 Cr. base sum assured + 1 Cr. CCB sum assured) in lump sum and the policy terminates immediately

No Survival Or Maturity Benefit is available in this Option

Policy Term – 30 Years

Premium Payment Term – Regular Pay

* CCB's policy term is 11 years.

**Annual Premium- Excluding GST

***Assumptions: Life Assured is Non Smoker

Block Your Premium(BYP)

- Block Your Premium Rate At Inception
- LA/Working Spouse has option to Increase Sum Assured Up To 25%/ 50%/75%/100% Of Sum Assured
- Anytime During First 5 Policy Years At The Block Premium Rate
- Without Additional Underwriting

**Available with Life Secure option*
(Level Cover –Regular Pay) Only

Additional Benefits

Plan option	***Paid Up Facility***	
Paid Up	**Life Secure :** Not Available	**Life Secure With ROP :** Available
Surrender	**Life Secure :** **I. Regular Pay :** Not Allowed **II. Limited Pay:** a. Early Exit Value* b. Surrender** **iii. Special Exit Value**	**Life Secure With ROP :** Higher of guaranteed surrender value and Special surrender value
Change in Premium Payment Mode	Available with Life Secure Option Only	
Change in PPT Option	Converting Regular Pay to Limited Pay allowed (Available in Life Secure Option only)	

*Early Exit Values shall also be payable upon receiving a request for termination of an in-force Policy before all due Premiums have been paid as per the chosen PPT

**In case of Limited Premium policies, the surrender benefit will be available after payment of all premiums due under the Policy as per the chosen Premium Payment Term

Boundary Conditions 1/2

Entry Age	Min : 18 Years	Max : 45 Years
Policy Term:	▪ Life Secure : 5 to 81 Years (5-9 years of Policy Terms are only available for ages at entry of 35 years and above for respective lives (as applicable). ▪ Life Secure with Return Of Premium : 10 to 81 Years ▪ Child Care Benefit : 5 to 21 Years**	
Maturity Age	▪ Life Secure – 28 to 99 Years ▪ Life Secure With Return of Premium: 28 to 99 Years (70 Years in case of CI is attached & 75 Years in case of ADB/TI/ATDP is attached to the base plan) • 80 Years for Non-Working Spouse ▪ If TI/ ATPD PP/ATPD PPP Optional In-Built Covers are opted, maximum maturity of the base plan as well as these Optional In-Built Covers will be 75 years. For example, if Age at Entry of Life Assured is 45 years, a maximum Policy Term of 54 years can be selected where only Death Benefit is opted. However, the maximum Policy Term that can be opted will be restricted to 30 years in case ATPD/ TI benefits have been opted and such that the maximum maturity age of 75 years (for ATPD/TI benefit) is not breached. However, If ADB/CI PP/CI PPP Optional In-Built Covers are opted, maximum maturity of the base plan can be 99 years while the maximum maturity of ADB cover will be 75 years and for CI PP/CI PPP cover will be 70 years in case of Life Secure Plan whereas for Life Secure with Return Of Premium option, the maximum maturity age shall be 75 years for both base as well as ADB and 70 years for both for base as well as CI PP/ CI PPP benefit.	

*5 years PPT with Policy Terms up to 9 years is only available for ages at entry of 35 years and above. This option is not available if Spouse coverage (working or non-working) is selected.
** Maximum policy term for CCB Benefit will be Lower of : Outstanding PT of base Death Benefit or 21 - Age at Entry of the Child

Boundary Conditions 2/2

<table>
<tr><td rowspan="2">Sum Assured</td><td>Life Secure : Min. 25 Lacs
Life Secure With Return Of Premium: Min. 15 lacs
Non-working spouse: Rs. 25 lacs</td><td>Life Secure & Life Secure With Return of Premium : Maximum Sum Assured is Subject to BAUP
Non-working spouse: Rs. 50 lacs</td></tr>
<tr><td>CI: Rs. 1 Lacs
ADB/ATPD : Rs. 5 lacs
CCB/BYP : Rs. 25 Lacs
TI : Rs. 25 Lacs (Life Secure) & Rs. 15 Lacs (Life Secure with Return Of Premium)</td><td>CI : 50% of SA capped at Rs. 50 lacs
ADB : Rs. 2 Cr.
ATPD: Rs. 1 Cr
TI : Rs. 2 Cr.</td></tr>
<tr><td rowspan="2">Premium Payment Term</td><td colspan="2">Life Secure : Regular Pay/Limited Pay 5*/ 10/15/ Up-to Age 60 Years</td></tr>
<tr><td colspan="2">Life Secure With Return Of Premium : Regular Pay/Limited Pay 10/15/ Up-to Age 60 Years</td></tr>
</table>

- *The Life Assured / Working Spouse shall independently choose the Premium Payment Term for CI/ ADB benefits which should be less than or equal to the Premium Payment Term of the base Death benefit, subject to PPT Option being same for both base Death Benefit and ADB/CI benefit - Life Secure plan option*

- *The Life Assured/Working Spouse shall independently choose the Premium Payment Term for CCB which should be less than or equal to the Premium Payment Term of the base Death benefit, subject to PPT Option being same for both base Death Benefit and CCB.*

- *Where both Life Assured and Spouse are covered under the policy, Age at Entry for the purpose of deriving maximum policy term available under the plan shall be higher of the Age (last birthday) of the Life Assured and Spouse Working/Non-Working(where applicable) as at the time of Policy Inception.*

- *The Policy Term for CI benefit shall be lower of the Policy Term applicable for base Death Benefit or 70 - Age at Entry for respective lives (as applicable). The Policy Term for ADB benefit shall be lower of the Policy Term applicable for base Death Benefit or 75- Age at Entry for respective lives (as applicable) – Life Secure plan option*

- **5 years PPT with Policy Terms up to 9 years is only available for ages at entry of 35 years and above for respective lives (as applicable).*

Please refer Sales Brochure for further details with respect to Eligibility criteria of Young Term Plan

Annexure

Accidental Death Benefit Exclusions :

Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- Any condition that is Pre-Existing* as at the effective date of the policy issued or at the time of reinstatement of the policy. This exclusion will not be applicable to conditions, ailments or injuries or related condition(s) which are underwritten and accepted by insurer at inception or at reinstatement.
- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute and riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.

***Pre-existing Disease means any condition, ailment, injury or disease:**

That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its latest revival date, whichever is later; or
For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its latest revival/reinstatement date, whichever is later.

Accidental Total And Permanent Disability Exclusions :

No benefit will be payable in respect of any of the conditions covered under the ATPD Cover, arising directly or indirectly from, through or in consequence of the following exclusions:

- Any condition that is Pre-Existing* as at the effective date of the policy issued or at the time of reinstatement of the policy. This exclusion will not be applicable to conditions, ailments or injuries or related condition(s) which are underwritten and accepted by insurer at inception or at reinstatement.
- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute, riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological radiation or nuclear, biological or chemical contamination.

In case ATPD benefit is claimed but is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD benefit would not be payable. However, the benefits payable on other events covered under the Policy will continue.

*Pre-existing Disease means any condition, ailment, injury or disease:

a. That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its latest revival date, whichever is later; or
b. For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its latest revival/reinstatement date, whichever is later.

Critical Illnesses Exclusions:

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:

- Any condition that is Pre-Existing* as at the effective date of the policy issued or at the time of reinstatement of the policy. This exclusion will not be applicable to conditions, ailments or injuries or related condition(s) which are underwritten and accepted by insurer at inception or at reinstatement.
- Intentional self-inflicted injury, suicide or attempted suicide.
- For any medical conditions suffered by the Life Assured/Working Spouse or any medical procedure undergone by the Life Assured/Working Spouse, if that medical condition or that medical procedure was caused directly or indirectly by influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescriptions of a registered medical practitioner.
- Engaging in or taking part in hazardous activities**, including but not limited to, diving or riding or any kind of race; martial arts; hunting; mountaineering; parachuting; bungee jumping; underwater activities involving the use of breathing apparatus or not;
- Participation in a criminal or unlawful act with criminal intent;
- For any medical condition or any medical procedure arising from 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;
- For any medical condition or any medical procedure arising either as a result of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, terrorism, military or usurped power, riot or civil commotion, strikes or participation in any naval, military or air force operation during peace time;
- For any medical condition or any medical procedure arising from participation in any flying activity, except as a bona fide, fare-paying passenger and aviation industry employee like pilot or cabin crew of a recognized airline on regular routes and on a scheduled timetable.
- Any External Congenital Anomaly which is not as a consequence of Genetic disorder

*Pre-existing Disease means any condition, ailment, injury or disease:

a. That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its latest revival date, whichever is later; or
b. For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its latest revival/reinstatement date, whichever is later

**Hazardous Activities mean any sport or pursuit or hobby, which is potentially dangerous to the Life Assured/Working Spouse whether he is trained or not;
In case CI benefit is claimed but is not admissible due to any of the exclusion clause(s) applicable for CI, then the CI benefit would not be payable. However, the benefits payable on other events covered under the Policy will continue.

a. Paid-up A.

Plan Options: Life Secure This Plan Option does not offer any paid-up value as this is a pure protection

Plan Option: Life Secure with Return of Premium After payment of at least first 2 consecutive Policy Years' Premiums, if any subsequent due Premium is not paid within the grace period, the Policy shall acquire a Paid-up status. Once the Policy is in Paid-up status and provided the Policy is not surrendered, the Policyholder will receive the benefit as applicable in the contingent event covered, survival or maturity corresponding to the Paid-up status

b. Early Exit Value

Plan Option: Life Secure

No surrender value is payable in case of Regular Premium policies. In case of Limited Premium policies, once the Policy/ insurance coverage is in Lapse status (after having paid all the premiums due for the first 2 consecutive Policy Years), an Early Exit Value shall be payable on the earliest of the following terminations:

- Request for termination of the lapsed Policy/ insurance coverage; or
- Death of the Life Assured / Spouse; or
- End of Revival Period for the lapsed Policy/ insurance coverage.

Early Exit Values shall also be payable upon receiving a request for termination of an in-force Policy before all due Premiums have been paid as per the chosen PPT. However, termination of insurance coverage in respect of the life for whom future premiums have been waived, cannot be requested. The Early Exit Value payable for each life, in respect of each benefit (where the same is inforce) shall be calculated separately as detailed below:

PPT Option	Early Exit Value Payable
Limited Premium	A x Premium Paid x [Unexpired Term/ Policy Term]
Regular Premium	Not Applicable

Where,

- Premiums Paid, Unexpired Term and Policy Term shall be as applicable for a given benefit for a given life.
- Premiums Paid shall be the total of all the premiums received for a given benefit (in respect of a given life), excluding the corresponding underwriting extra premiums and taxes.
- Unexpired Term shall be calculated as the complete number of outstanding Policy Years, as applicable for a given benefit (in respect of a given life).
- Where the PPT Option has been changed from Regular Premium to Limited Premium, the Premiums Paid, as applicable for a given benefit (in respect of a given life), will only include premiums paid from the effective date* of conversion to Limited Premium. Similarly, the Policy Term will be the outstanding policy term as on the effective date* of conversion and Unexpired Term will be calculated basis this revised outstanding policy term, as applicable for a given benefit (in respect of a given life).

*Effective date of conversion shall be the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.

Factor "A" may be revised in future with the prior approval of the Authority.

c. Surrender

i. **Plan Option: Life Secure** : In case of Limited Premium policies, the surrender benefit will be available after payment of all premiums due under the Policy as per the chosen Premium Payment Term. No surrender value is payable in case of Regular Premium policies.

The surrender value payable for each life, in respect of each benefit (where the same is inforce), shall be calculated separately as detailed below:

PPT Option	Surrender Value Payable
Limited Premium	A x Premium Paid x [Unexpired Term/ Policy Term]
Regular Premium	Not Applicable

Where,

- Premiums Paid, Unexpired Term and Policy Term shall be as applicable for a given benefit for a given life.
- Premiums Paid shall be the total of all the premiums received for a given benefit (in respect of a given life), excluding the corresponding underwriting extra premiums and taxes.
- Unexpired Term shall be calculated as the complete number of outstanding Policy Years, as applicable for a given benefit (in respect of a given life).
- Where the PPT Option has been changed from Regular Premium to Limited Premium, the Premiums Paid, as applicable for a given benefit (in respect of a given life), will only include premiums paid from the effective date* of conversion to Limited Premium. Similarly, the Policy Term will be the outstanding policy term as on the effective date* of conversion and Unexpired Term will be calculated basis this revised outstanding policy term, as applicable for a given benefit (in respect of a given life).

**effective date of conversion shall be the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.*

- Factor "A" is as detailed in *"Annexure"*. Factor "A" may be revised in future with the prior approval of the Authority.

Surrender will be applicable for full Policy except in the following cases:

- Surrender of benefits cannot be requested in respect of the life for whom future premiums have been waived-off.
- In case the Spouse of the Life Assured is covered and they are subsequently divorced, the Policyholder can choose to stop the benefits contingent on the life of the Spouse (by providing adequate documentation of divorce as requested by the Company) in which case the Premium payable in respect of Spouse benefit would stop, any cover pertaining to the life of the Spouse will cease to exist and the corresponding Surrender Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid. Once reduced, the Premium shall be level throughout the remaining Premium Paying Term.

Upon payment of Surrender Value in respect of a life, all benefits attaching to that life under this Policy will cease.

ii. Plan Option: Life Secure with Return of Premium

Guaranteed Surrender Value

The Policy acquires a Guaranteed Surrender Value (GSV) after payment of at least first 2 consecutive Policy Years' Premiums.
The GSV is equal to, subject to minimum being zero:
B * Total Premiums Paid

Where Factor B is guaranteed for the entire Policy Term.

Special Surrender Value : The Policy acquires a Special Surrender Value (SSV) after payment of at least first 2 consecutive Policy Years' Premiums.

C * Sum Assured on Maturity * Reduced Paid-up Factor Where factors C may be revised in future with the prior approval of the Authority.

Factor C is derived basis the expected present value factor, calculated at an interest rate of 9.0% p.a. and mortality rate assumption equal to 40% of Indian Assured Lives Mortality (IALM) (2012-14) Ultimate Table.

Reduced Paid-up Factor = Total period for which premiums have already been paid divided by Total period for which premiums are payable during the Policy Term

Surrender Value is defined as the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}. Please refer "Annexure" which illustrates the Surrender Value as a percentage of the Maturity Benefit for various model points.

d. Special Exit Value

i. Plan Option: Life Secure Under this Plan Option, a Special Exit Value benefit is available wherein the Policyholder shall be returned the Total Premiums Paid but excluding the premiums paid for the Optional In-Built Covers (if any), if the Policyholder surrenders his/her Policy at the earlier of the following:

- the Policy Year when the attained age of the Life Assured on Policy Anniversary is 65 years (age last birthday); or
- 'x' Policy Year (where x is defined as the 25th Policy Year for Policy Term from 40 years to 44 years and the 30th Policy Year for Policy Terms greater than 44 years).

Please note the following conditions are applicable for Special Exit Value benefit:

- The Policy has to be in-force at the time of availing this benefit.
- This benefit is not available for Policy Terms less than 40 years or where the Maturity Age is more than 85 years.
- This benefit is not available on the Policy where Spouse coverage is applicable.
- This benefit cannot be availed post occurrence of the contingent event applicable under Optional In-Built Covers where in future premiums have been waived-off.
- The Policy will terminate after payment of this benefit. If any Optional In-Built Covers have been chosen, their Early Exit Value or Surrender Value (as applicable), will be paid and their coverage will terminate.

ii. Plan Option: Life Secure with Return of Premium

- No Special Exit Value is available under this Plan Option.

e. Change in Premium Payment Mode

The Policyholder may change the premium payment mode anytime during the Premium Payment Term however, the same shall be effective from the subsequent Policy Anniversary date, subject to application of modal factors. The request should be made at least 60 days prior to the Policy Anniversary from which the change will be effective. There is no fee on such alteration. The option to change the premium payment mode is only available under Plan Option "Life Secure"

f. Change in PPT Option from Regular Premium to Limited Premium

The Policyholder has an option to convert the outstanding Regular Premiums into any Limited Premium option available under the Plan without any charge / fee such that the outstanding PPT post exercising this option is lower than the outstanding PPT before exercising this option. This change shall be effective from the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.

This option is only available under Plan Option "Life Secure" and shall be subject to no extra mortality rate-up being applicable on any benefit as on the effective date of conversion. This option cannot be made effective in the first five Policy Years. Further, this option is not available where CCB, ATPD or CI benefit has been chosen.

The conversion will be done allowing for actuarial equivalence between the two Premium Payment Terms.

g. Free-look option

In case the Policyholder does not agree with the terms and conditions of the Policy, he / she shall have the option to request for cancellation of the Policy by returning the original Policy Document along with a written request stating the reasons for his/her objection to the insurer within the free-look period of 15 days (30 days in case the Policy is sourced through distance marketing mode) from the date of receipt of the Policy Document. If the Policyholder cancels the Policy for non-agreement with any terms of the Policy during free-look period, the Company will cancel the 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.

Thank You