CANARA HSBC LIFE INSURANCE

GUARANTEED SURAKSHA KAVACH

A Non-Linked Non-Par Individual Life Insurance Savings cum Protection Plan

UIN 136N078V02

A Non-Linked Non-Participating Individual Life Insurance Savings cum Protection Plan - Exclusively for Defence/ Security personnel segment – Defence Channel

Guaranteed Suraksha Kavach - Salient Features

Guarantee

All the policy benefits are upfront guaranteed at policy start. No conditions applied

Income Suraksha

Enjoy your early retirement worry free with Continuous guaranteed income

Convenience

Pay for limited years with monthly/ quarterly/ half-yearly/ yearly mode

Protection

Family's Financial Security by way of Regular Income/Lump Sum Benefit and Premium Protection Benefit (basis plan option) in case of early death

Future Suraksha

A lumpsum guaranteed maturity benefit for important life stage needs

Flexibility

Guaranteed income in your preferred mode - monthly/ quarterly/ half-yearly/ yearly.

Plan Options

Future Suraksha

Plan to achieve your important milestones like children's education, wedding and ensure that these are take care of even in your absence

Income Suraksha

Guaranteed income to help you to live your early retirement life comfortably and assurance that your family gets a regular income even in your absence

Plan Benefits

Guaranteed Suraksha Kavach – Future Suraksha & Income Suraksha

Future Suraksha - Maturity Benefit

Maturity Benefit (In-force Policies) = Guaranteed Sum Assured + Accrued Guaranteed Monthly Addition(s)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Premium Payment Term

Policy Term

Guaranteed Monthly Addition(s):

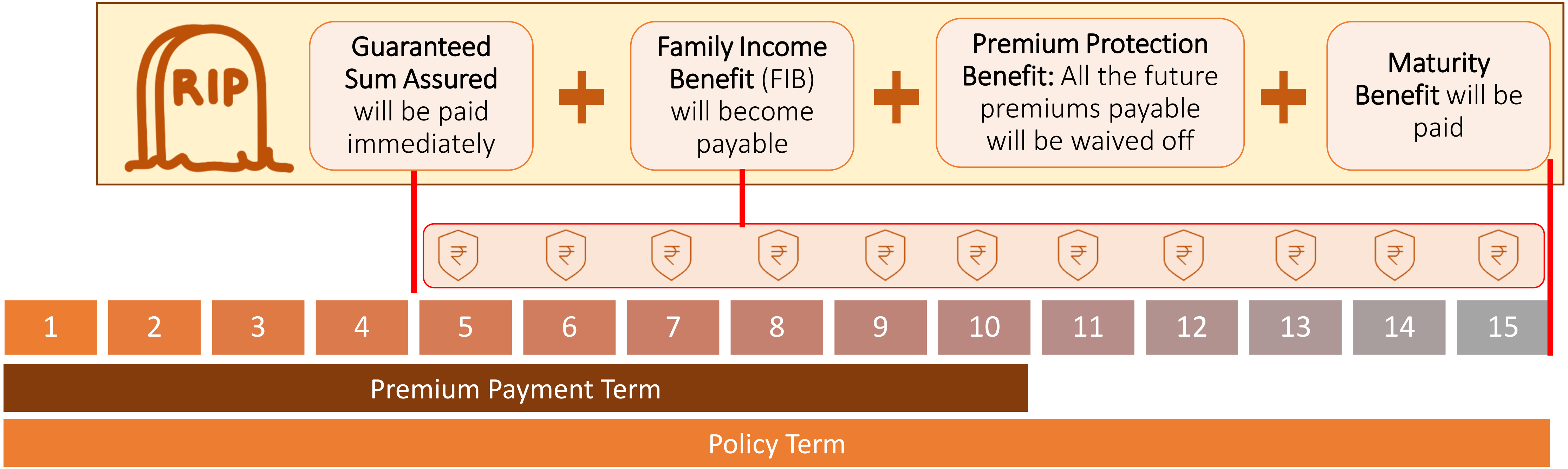
Additional benefit accrued at the start of each month in **last 5 years of the Policy Term**

PPT – 5, 7 or 10 Years = 0.50% x Annualized Premium x PPT

PPT – 12 Years: 0.75% x Annualized Premium x PPT

Future Suraksha - Death Benefit

Death Benefit – In-force Policy



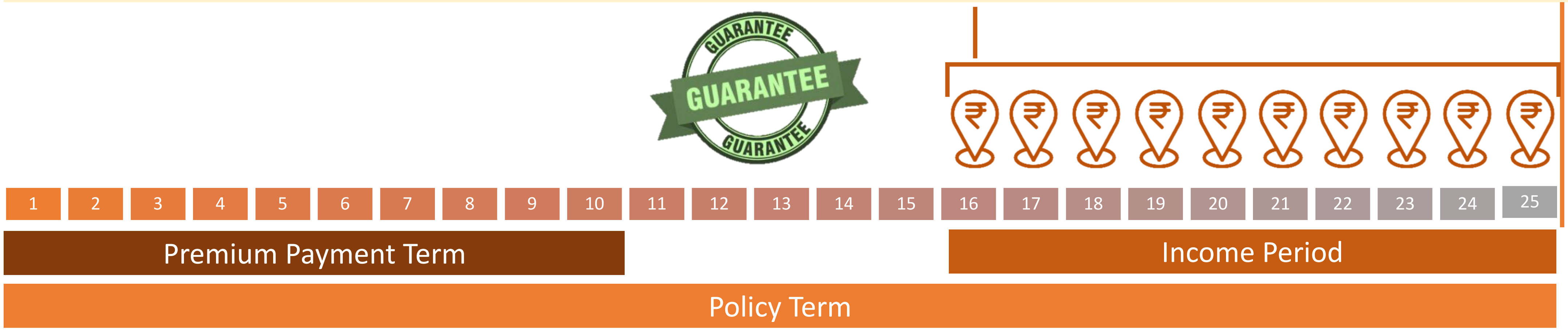
Family Income Benefit

- Amount payable on each monthly anniversary starting immediately following the date of death of Life Assured
- FIB will continue till the end of the Policy Term, subject to a minimum of 36 months.
- Each monthly payout under Family Income Benefit will be 12% of the Annualized Premium

Maturity Benefit : Guaranteed Sum Assured + Accrued Guaranteed Monthly Addition(s)

Income Suraksha – Survival/Maturity Benefit

Maturity Benefit (In-force Policies) = Guaranteed Survival Income plus Loyalty Income will be paid till the end of Income Period + On Maturity, Guaranteed Sum Assured on Maturity will be paid in Lumpsum

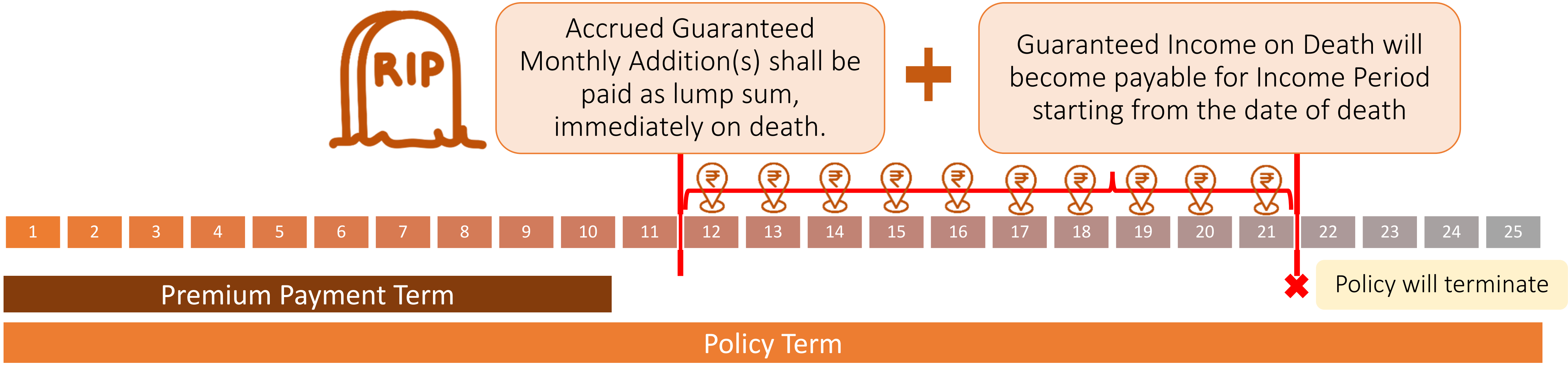


Guaranteed Sum Assured on Maturity: Percentage of Total Premiums Paid. The percentage shall vary by the PPT as detailed below

- **PPT – 5** – 50% of Total Premiums Paid
- **PPT – 10** – 100% of Total Premiums Paid
- **PPT – 7** – 75% of Total Premiums Paid
- **PPT – 12** – 125% of Total Premiums Paid

Income Suraksha - Death Benefit

Death Benefit – In-force Policy



Guaranteed Monthly Addition(s):

Additional benefit accrued at the start of each month for 5 consecutive years, starting post the Premium Payment Term, provided all due premiums under the Policy have been paid.

PPT – 5, 7 or 10 Years = 0.50% x Annualized Premium x PPT

PPT – 12 Years: 0.75% x Annualized Premium x PPT

Income Suraksha - Death Benefit

Guaranteed Income On Death

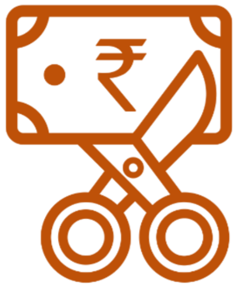
- Guaranteed Income on Death is the amount payable on each monthly anniversary immediately following the date of death of the Life Assured
- continue till the end of the Income Period.

Each monthly payout will be calculated as % of Annualized Premium as detailed below

Income Period	PPT – 5Yrs / 7 Yrs	PPT – 10 Yrs	PPT – 12 Yrs
10 Years	10.0%	15.0%	18.0%
15 Years	8.0%	12.0%	14.0%

Tax Benefits

- Premium paid and benefits received under this product are eligible for Tax benefits in accordance with the provision of section 80C and section 10(10D) of Income Tax Act, 1961.
- Tax provisions are subject to amendments from time to time. Please consult your independent tax advisor for details.



Boundary Conditions

Guaranteed Suraksha Kavach – Future Suraksha & Income Suraksha

Age at Entry

PPT	Minimum	Maximum		
		Future Suraksha	Income Suraksha	
			Income Period 10 years	Income Period 15 years
5	18 Years	55 Years	55 Years	50 Years
7		55 Years	53 Years	48 Years
10		55 Years	50 Years	45 Years
12		53 Years	48 Years	43 Years

Age at Exit

Future Suraksha		
PPT	**Minimum**	**Maximum**
5	28 Years	65 Years
7	30 Years	67 Years
10	33 Years	70 Years
12	35 Years	70 Years

Income Suraksha			
	Minimum		**Maximum (Both Income Period)**
PPT	**Income Period 10 years**	**Income Period 15 years**	
5	38 Years	43 Years	75 Years
7	40 Years	45 Years	
10	43 Years	48 Years	
12	45 Years	50 Years	

Premium Payment Term & Policy Term

Premium Payment Term	Policy Term		
	Future Suraksha	Income Suraksha	
		Income Period 10 years	Income Period 15 years
5	10 Years	20 Years	25 Years
7	12 Years	22 Years	27 Years
10	15 Years	25 Years	30 Years
12	17 Years	27 Years	32 Years

Premium Payment Mode

Premium Payment Mode

- Yearly
- Half-yearly
- Quarterly
- Monthly

Premium Amount

Mode	Minimum Installment Premium (Rs.) (Exclusive of GST)	Maximum Premium
Monthly	2000	No limit (Subject to Board Approved Underwriting Policy of the Company)
Quarterly	6000	
Half-yearly	12000	
Yearly	24000	

- Increase and decrease in premium is not allowed

Policy Conditions

Guaranteed Suraksha Kavach – Future Suraksha & Income Suraksha

Sum Assured on Death

Future Suraksha

Higher of

- 10 times the Annualized Premium
- 105% of Total Premiums Paid as on date of death
- Guaranteed Sum Assured + total Family Income Benefit

Income Suraksha

Higher of

- 10 times the Annualized Premium
- 105% of Total Premiums Paid as on date of death
- Total Guaranteed Income on Death

Policy Loan

Loan facility is available on this product for in-force policies after the Policy acquires surrender value.

Minimum Loan amount – ₹ 20,000

Maximum Loan Amount – 80% of the Surrender Value

Minimum Repayment amount – Lower of ₹ 2,000 or Outstanding Loan Amount including outstanding interest, if any

Maximum Repayment amount – Outstanding Loan Amount including outstanding interest, if any

Grace Period & Free Look Period

Grace period

- Annual, Half yearly & Quarterly modes : 30 days
- Monthly mode : 15 days
- For the Policy is sourced through distance marketing mode (i.e. solicitation of the product through any means of communication other than in person) : 30 days
- The policy will remain in force during grace period.

Free Look Period

- 15 days from the date of receipt of Original Policy Document.
- 30 days in case the Policy is sourced through distance marketing mode
- Customer will need to send back original Policy Document along with a written request stating the reason for the objection
- Company will refund the Premiums received after deducting proportionate risk premium for the period of life insurance cover and expenses incurred on medicals, if any and applicable stamp duty.

Surrender & Termination

Surrender

- Policy will acquire Surrender Value after payment at least first 2 consecutive years' Premiums
- On Surrender of the policy, higher of
  - Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) shall be payable

Termination

The Policy can be terminated if:

- Premiums due have not been paid during revival period and the Policy has not acquired a paid-up status
- Upon payment of Death Benefit/ Surrender Benefit/ Maturity Benefit
- Outstanding policy loan amount including outstanding interest become greater or equal to surrender value, provided that policy is not in-force policy or fully paid-up policy.

Revival

The Policy can be revived within a period of 5 years from the due date of the first unpaid premium.

- To revive the Policy, all due premiums along with applicable interest calculated on simple interest basis, need to be paid.
- In case of revival of the Policy, the product benefits would be reinstated to the full level (including GMAs, if any, which were not accrued during the Revival Period).
- Policies which have acquired Lapse status and not revived by the end of the revival period, will be terminated.
- Policies which have acquired a Paid-up status and not revived by the end of the revival period, will continue with paid-up benefit till earlier of Death/ Maturity/ Surrender

Discontinuance

A Policy shall acquire Lapse status at the expiry of grace period if the Policyholder fails to pay due Premiums within the grace period in the first 2 consecutive policy years.

- **Discontinuance of Premiums before paying at least first 2 Policy years full premiums**: (the Policy has not acquired a Paid-up value)
  - Life cover lapses after grace period.
  - No benefit shall be payable upon death or upon the request for termination/ surrender of the Policy or on the expiry of the revival period
- **Discontinuance of Premiums after paying at least first 2 Policy years full premiums**: (the Policy has acquired a Paid-up value)
  - The Policy will acquire and continue with paid-up status
  - Once the Policy acquires Paid-up status, the Policy continues with reduced benefit till death/ Maturity.
  - Guaranteed Monthly Addition(s) will stop accruing
  - Surrender request can be accepted and Surrender value shall be payable immediately

Paid – Up Value

Policy shall acquire a Paid-up status after payment of at least first 2 consecutive years' Premiums, if any subsequent due Premium is not paid within the Grace Period.

- **Paid-up Guaranteed Sum Assured** =
  - ("Number of Premiums paid"/"Total number of Premiums payable during the Policy Term") * Guaranteed Sum Assured
- **Paid-up Family Income Benefit** =
  - ("Number of Premiums paid"/"Total number of Premiums payable during the Policy Term") * payout under Family Income Benefit
- **Paid-up Sum Assured on Death =**
  - ("Number of Premiums paid" / "Total number of Premiums payable during the Policy Term") * Sum Assured on Death
- **Paid-up Guaranteed Income on Death =**
  - ("Number of Premiums paid" / "Total number of Premiums payable during the Policy Term") * payout under Guaranteed Income on Death
- **Paid-up Guaranteed Survival Income**
  - ("Number of Premiums paid" / "Total number of Premiums payable during the Policy Term") * payout under Guaranteed Survival Income
- **Paid-up Guaranteed Sum Assured on Maturity**
  - ("Number of Premiums paid" / "Total number of Premiums payable during the Policy Term") * Guaranteed Sum Assured on Maturity.

Paid Up Benefits

Future Suraksha:

Maturity Benefit : Paid-up Guaranteed Sum Assured will be paid in Lumpsum

Death Benefit: Paid up Guaranteed Sum Assured will be paid immediately + Paid up Family Income Benefit (FIB) will become payable

Income Suraksha:

Maturity Benefit: Paid-up Guaranteed Survival Income will be paid till the end of Income Period + On maturity, 'Paid-up Guaranteed Sum Assured on Maturity' will be paid in Lumpsum

Death Benefit:: Paid-up Guaranteed Income on Death will become payable

Suicide Exclusion

- If the Life Assured commits suicide within 12 months from the date of commencement of risk or date of revival of the Policy, the benefits payable under this policy shall be:
  - **Higher of**
    - 80% of the Total Premiums Paid till the date of death or
    - Surrender value available as on date of death
- Upon such payments, the Policy will terminate and no benefit will be payable.

Thank You

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