

# ENSURE A SECURE FINANCIAL FUTURE FOR YOUR LOVED ONES.

Get Life Insurance Cover worth ₹2 Lacs for upto ₹436 p.a.



## KEY BENEFITS OF THE PLAN



**Affordable  
Life Cover**



**No Medical  
Examination**



**Easy Enrolment  
Process**



**Hassle-Free  
Premium Payment**



**SPEAK TO YOUR BANK MANAGER FOR DETAILS**

Canara HSBC Life Insurance

**PRADHAN MANTRI JEEVAN JYOTI BIMA YOJANA**

A Non-Participating Non-Linked Group Term Insurance Plan

**A Government of India initiated Life Insurance Scheme**

This product has been designed to meet the requirements of the Government of India's Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) Scheme and will be administered by Banks/Post Office as guided by the rules specified by the Government of India from time to time.

**WHAT ARE YOUR BENEFITS AS A MASTER POLIC**

As a Master Policyholder, this plan will facilitate you in providing life insurance protection to your members at nominal cost.

**KEY FEATURES**

**Simplicity:** This plan has a simple enrolment process, to get life insurance cover. Premium payment is also hassle-free with their account being auto-debited.

**No Medicals:** The insurance cover will be provided without the members having to undergo any medical examination. A simple self-certificate of good health may be called for, if required, at the time of enrolment.

**Affordable:** Family's Protection at an affordable cost of upto ₹436 per annum

What's more? The entire process is seamlessly integrated with your bank/Post Office systems to provide a hassle-free experience for your bank/Post Office customers.

**SCHEME AT A GLANCE**

Criteria	Minimum	Maximum
Entry Age	18 years (completed)	50 years (age nearest birthday)
Maximum cover age	Up to 55 yrs (age nearest birthday)	
Cover period	1 year (annually renewable)	
Sum Assured (per life)	₹2,00,000	
Premium (for new member)	<b>Enrolment in</b>	<b>Premium</b>
	June/ July/ August	₹436
	September/ October/ November	₹342
	December/ January/ February	₹228
	March/ April/ May	₹114
Premium (for existing member)	₹436/- Per Annum	
Lien Period	30 days from the date of enrolment into the scheme	

**WHAT ARE THE BENEFITS AVAILABLE UNDER THIS PLAN?**

**Death benefit:** In the unfortunate event of member's death, the sum assured i.e ₹2,00,000 will be paid to the nominee/legal heir, as the case may be.

**Maturity/Survival benefit:** There is no Maturity or Survival Benefit under this plan.

**GENERAL PROVISIONS OF THIS PLAN**

**Premium:** Out of premium collected per insured member by the Master Policyholder, the appropriation of premium will be as below in accordance with the Scheme Rules:

Month of Enrolment for new members	Premium received by Bank/Post Office Per Insured Member	Appropriation of Premium		
		Insurance Premium to the Company per Member	Commission payable to Business Correspondents /Micro/ Corporate Agent/ Insurance Agent/IMF* per Member	Administrative expenses payable to Participating Bank/ Post Office per Member
June/ July/ August	₹436	₹395	₹30	₹11
September/October/November	₹342	₹309	₹22.5	₹10.5
December/ January/February	₹228	₹206	₹15	₹7
March/ April/ May	₹114	₹103	₹7.5	₹3.5

\*IMF refers to insurance Marketing Firms

At the time of renewal, per member apportionment will be ₹425 per annum as Insurance Premium to the Company and ₹11 towards administrative expenses payable to participating banks/Post Office, unless notified by Govt. of India under the PMJJBY Scheme Rules.

In case of voluntary enrolment by an accountholder through electronic means, the Commission payable to a Business Correspondent / Micro / Corporate Agent / Insurance Agent/ IMF per member as specified above shall be passed on as a benefit to the subscriber by correspondingly reducing the amount of the Insurance Premium payable.

**Premium mode** – Premium needs to be paid annually through an auto-debit mandate from the member's Bank/Post Office account at the time of enrolment. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as mentioned above for which risk will start from the date of auto-debit of the premium.

Participating Banks/Post Office (Master Policyholder) shall remit the premium to the insurance company in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.

**Revival** – If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium, subject to the cover being treated as fresh and the 30 days lien clause being applicable.

**Renewal** – The master policy can be renewed annually. The premium per member may be revised at the time of renewal.

#### **Termination of insurance cover of the Insured Member**

The life insurance cover on the life of the Insured Member shall terminate on any of the following events and no benefit will become payable there under:

- I. On Insured Member attaining the age of 55 years (nearest birthday) subject to annual renewal up to that date as per the Scheme Rules.
- II. Closure of account of the Insured Member with the Bank/Post Office or insufficiency of balance to keep the insurance in-force.
- III. Non-receipt of premium on renewal premium due date.
- IV. Death of the Insured Member
- V. The date on which the claim on Insured Member is settled by another insurer in case the Insured Member was insured through more than one Bank/Post Office or in case the Insured Member is covered under more than one savings Bank/Post Office account with the same Bank/Post Office

**Free Look Period:** Not available under this Plan

**Nomination:** Allowed subject to the provisions of Section 39 of Insurance Act, 1938 as amended from time to time.

**Assignment :** Not allowed under this plan

#### **EXCLUSIONS**

During the first 30 days Lien Period of an Insured Member who has enrolled into the Scheme for the first time, no claim will be admissible and the Company shall not be liable to pay any death claim (except on death due to an accident).

No such clause is applicable on subsequent renewals in the Scheme at member level.

Members who exit the scheme at any point may rejoin the Scheme in future years. The exclusion of insurance benefits during the Lien Period (starting from the rejoining date) shall also apply to Insured Members who exit anytime and rejoin in future.

In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the Scheme is continuing subject to 30 days Lien Period.

#### **STATUTORY MANDATES**

##### **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:** Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. For 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)**

**Registered Office:** 8th 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.:** L66010DL2007PLC248825

**Website:** [www.canarahsbclife.com](http://www.canarahsbclife.com) **Call:** 1800-103-0003/1800-891-0003 **Missed**

**Call:** 8071262709

**SMS:** 7039004411

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

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

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

Canara HSBC Life Insurance Pradhan Mantri Jeevan Jyoti Bima Yojana is based on a Government of India Life Insurance Scheme. It is a Non-participating Non-Linked Group Term Insurance Plan.