

# Your family's financial security is now just a click away.



*make the right choice with*

Canara HSBC Oriental Bank of Commerce Life Insurance

## eSmart Term Plan

- Affordable Insurance Cover
- Buy online - quick & easy
- Hassle-free claim process

## Buy online now.

Log on to [www.canarahsbclife.com](http://www.canarahsbclife.com)



## CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE ESMART TERM PLAN

As the provider for your family, you work hard to cater to their every need. Wouldn't you want to provide for them even in difficult times – even if you are not around?

With our eSmart Term plan, you can do just that! Your family has a safety net and will never be financially challenged. All this at a very low cost and within a few minutes!

Make the right choice and buy eSmart Term Plan today!

### WHAT IS ESMART TERM PLAN?

eSmart Term Plan is a pure life insurance plan, that can be bought online. You have the freedom to choose the amount your family will require in an unfortunate event and this amount will be paid to them as the Sum Assured.

If you opt for accidental death benefit, your family will receive an additional Sum Assured, up to a maximum of ₹ 1 crore<sup>8</sup> in case of accidental death.

### WHY SHOULD I BUY ESMART TERM PLAN?

- Get life insurance cover at a low cost.
- Buy this plan online – quick and easy
- Easy claims process – a dedicated manager will assist your family in claim settlement in the event of a claim.
- You may get tax benefits on premium payments
- Option to cover accidental death.

### IS THIS PLAN SUITABLE FOR ME?

This plan is ideal for you if:

- Your family is dependent on your income or you need relieve your family of your loan liability incase of any unfortunate event on your life.
- You are looking for pure life risk coverage of - ₹ 25 Lacs or more and not investments or savings.
- You are between 18 to 70 years of age (as on last birthday)
- You are looking to cover yourself for the next 5/10/15/20/25/30/35/40 years (provided you are 75 years or younger at the end of the term).
- You prefer to pay premiums annually for the chosen policy term.

The acceptance of the request will be subject to the Company's underwriting guidelines.

### DEATH BENEFIT OPTION

In the unfortunate event death of Life Insured during the term of policy, the nominee shall receive the following benefits:

| Options | Benefit Paid out to nominee   |             |
|---------|---|-------------|
|         | A   | Sum Assured |
| B       | Sum Assured <b>PLUS</b> Accidental Death Benefit (ADB) <sup>9</sup> |             |

#Accidental Death Benefit (ADB)– An amount equal to the Sum Assured (subject to a maximum of ₹ 1 crore) will be paid only<sup>7</sup> in the unfortunate event of death of the Life Insured due to an accident.

The above benefits will be payable, only if all due premiums have been paid and the policy is in force. Please note that there is no maturity and surrender benefit payable under this plan.

### CLAIM SETTLEMENT PROCESS:

If something were to happen to you, you would want your family to access the claim amount in the easiest way possible. The nominee can intimate a claim at the click of a button through our website and we will contact the nominee within 2 working days for further assistance. Claims can also be filed through email, our toll-free number, a letter or through any of our branches.

### SAMPLE BENEFIT ILLUSTRATION (HOW MUCH DOES ESMART TERM PLAN COST?)

eSmart Term Plan comes to you at a low cost. The table below provides annual premium (exclusive of service tax and cesses, as applicable) for various combinations of age and term for a non-tobacco user, healthy male:

| Option   | Life Cover   | Annual Premium in ₹ |       |       |       |       |       |       |
|----------|--|---------------------|-------|-------|-------|-------|-------|-------|
|          |  | Age→                | 25    | 30    | 35    | 40    | 45    | 50    |
| <b>A</b> | Sum Assured of ₹1 crore                                  | Term 20 years       | 6172  | 6385  | 8401  | 12105 | 18120 | 28092 |
|          |  | Term 25 years       | 6172  | 7314  | 10126 | 14873 | 22685 | 36167 |
| <b>B</b> | Sum Assured of ₹1 crore +<br>ADB Sum Assured of ₹1 crore | Term 20 years       | 11160 | 11273 | 13204 | 16917 | 22936 | 32906 |
|          |  | Term 25 years       | 11160 | 12117 | 14940 | 19691 | 27501 | 40981 |

Premium rates for tobacco users will vary. Under this plan, Female lives enjoy better rates as compared males of same age. Female lives will get a 3 year age setback in premium rates as compared to the male lives. Your actual premium will depend on company's assessment of risks on your health, lifestyle, occupation etc. Please refer to our website to calculate your premium. A discount of ₹ 0.47 per 1000 sum assured will be offered for sum assured in excess of ₹ 1 crore wherever ADB has been opted for.

### HOW DO I APPLY FOR ESMART TERM PLAN?

| 1. Calculate Premium  | 2. Fill up application   | 3. Make Payment  | 4. Submit your document   |
|---|--|--|---|
| <ul style="list-style-type: none"><li>• Choose your sum assured and policy term.</li><li>• Calculate your premium</li></ul> | <ul style="list-style-type: none"><li>• Complete your details online.</li><li>• Answer few questions on your health and lifestyle</li><li>• Submit application</li></ul> | <ul style="list-style-type: none"><li>• Pay using credit /debit card or online banking</li></ul> | <ul style="list-style-type: none"><li>• Send us your documents through email / courier / upload</li></ul> |

A simple four-step process to apply for insurance. If medical examinations are required in your case, we will contact you to organize the same. The risk cover commences on the date the Company underwrites the risk, subject to realization of premium.

This plan offers no policy loan, surrender or maturity benefits.

**FAQs:**

What happens if, due to some reason, I am unable to pay my premium on time?

We recommend that you pay your premiums before the due dates. However, we provide a grace period of 30 days to pay the premium without any impact on the benefits in your policy. Your cover will lapse in case we do not receive the due premium within the grace period.

How can I reinstate my policy?

You have the flexibility to reinstate all the benefits under your policy within two years from the due date of the premium in default, subject to the condition that a written application for revival is received from you together with completion of all the underwriting requirements, as per the company's underwriting policy, to the satisfaction of the Company and payment of all unpaid regular premiums along with interest (rates as notified by the company from time to time). The current applicable interest rate is 10% per annum. Further, the Company reserves the right to decide whether or not to reinstate the cover based on underwriting decision.

**ABOUT US**

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a company formed jointly by three leading financial organizations - Canara Bank and Oriental Bank of Commerce, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Oriental Bank of Commerce: 23%.

At Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, to make life simple for you.

**KEY TERMS AND CONDITIONS**

1. In this plan, only annual premium payment mode is allowed.
2. Tax Benefit: The tax benefits mentioned for this plan are as per the law prevailing on the date of issuance of this brochure and are subject to change. For specific details, please contact your tax consultant.
3. The definition of age used is age last birthday.
4. The risk under this policy shall commence on the date the Company underwrites the risk, subject to realization of full premium.
5. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 respectively of the Insurance Act, 1938 as amended from time to time.
6. Suicide exclusion: No benefit is payable except refund of premiums received under the policy if death of life insured occurs due to suicide or attempted suicide within 12 months of the date of commencement or date of reinstatement of the policy.
7. "Accidental Death" means death of the insured from an accident within 180 days of the Accident, provided the benefit is in force on the date of accident. "Accident" means an event resulting solely from sudden, unexpected, violent external force, independently of any other cause.

**Exclusions under Accidental Death Benefit:**

Accidental Death Benefit shall not be paid on death of the life insured occurring directly or indirectly as a result of (any of the following):

- a. The life insured flying in any kind of aircraft, other than as a bona fide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- b. The life insured taking part in any hazardous sport or pastime (including but not limited to hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.).
- c. The life insured performing service in any active military, air force, naval, police, paramilitary or similar organization.
- d. The life insured taking part in any strike, industrial dispute, riot, etc.
- e. The life insured taking part in any criminal or illegal activity.
- f. Self-inflicted injury, or suicide -whether sane or insane.
- g. The Policyholder being under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- h. War, civil commotion, invasion, hostilities (whether war be declared or not).
- i. Nuclear reaction, radiation or contamination.

8. Maximum Accidental Death Benefit per life is capped to Rs 1 Crore across all individual policies with the Company.
9. Free look period: The policyholder has the right to cancel the policy within 30 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund any premiums paid by the policyholder subject to deduction of proportionate risk premium for the period on cover and expenses incurred by the company if any on medical examination and stamp duty.

**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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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).



**Canara HSBC Oriental Bank of Commerce  
Life Insurance Company Limited (IRDAI Regn.No.136)**

**Registered Office:**

Unit No. 208, 2nd Floor, Kanchenjunga Building, 18 Barakhamba Road,  
New Delhi - 110001, India

**Corporate Office:**

2nd Floor, Orchid Business Park, Sector-48, Sohna Road,  
Gurugram - 122018, Haryana, India

**Corporate Identity No.:** U66010DL2007PLC248825

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

**Call:** 1800-103-0003/1800-180-0003(BSNL/MTNL), **Missed Call:** 0124-6156600

**SMS:** 9779030003

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

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- IRDAI does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

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