

KEY TERMS

1. In this contract, the definition of age used is age last birthday (l.b.d.)
2. **Grace period:** You have a period of 30 days from the due date to pay your premiums, during which your life insurance cover will continue.
3. **Discontinuance:** In case a premium due is not received within the grace period, the Company will send you a notice for payment of the due premium within 15 days of the expiry of the grace period. In case no reply is received within 30 days of your receipt of the notice, it will be deemed that the policy has been discontinued. In case of death of the life assured after discontinuance of the policy, the proceeds of the discontinued policy will be payable (i.e. the fund value less discontinuance charges).
4. The policyholder (proposer) and the life assured can be different individuals in this plan. However, under this plan all benefits (death and survival) are linked to the life of the life assured and there is no contingency on the life of the proposer/policyholder. In case the proposer/policyholder dies prior to the life assured then the responsibility for premium payment will lie with the life assured or the guardian of the life assured (in case the life assured is a minor). Further, if premiums are not paid due to death of the proposer/policyholder, then the policy may be discontinued on the expiry of the notice period as described in the discontinuance clause (point 3) above.
5. Unused free partial withdrawals cannot be carried forward to the next policy year. There will be no surrender charge levied in case of auto termination of policy. Refer point 18 for Auto termination clause.
6. The tax benefits under the 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.
7. The assumed rates of return (6% p.a. and 10% p.a.) shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The surrender values shown in the illustration are net of service tax and applicable cess.
8. Request for any alteration in sum assured should be given at least 60 days prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the Sum Assured is not available for minors or persons above 50 years of age. Increase/decrease in sum assured is subject to underwriting acceptance.
9. Risk commencement date under this plan will be the later of (i) date of acceptance of risk by the Company and (ii) date of realization of proposal deposit by the Company.
10. **Net Asset Value (NAV) calculation:** When appropriation/expropriation is applied, the NAV of a unit linked fund will be computed as market value of investments held by the fund, plus/less the expenses incurred in the purchase/sale of the assets, plus the value of any current assets, plus any accrued income, net of fund management charges less the value of any current liabilities, less provisions if any. The unit price of the fund under consideration is arrived at by dividing the NAV of the fund by the number of units existing at the valuation date (before any new units are allocated/ redeemed).
11. First premium will be allocated at the NAV of the date of commencement of the policy. In case of premium received by outstation cheques, the NAV of the realization date or due date, whichever is later, will be allocated.
12. Transaction requests (including renewal premiums, switches, partial withdrawals etc) received before the cutoff time will be allocated the same business day's NAV and the ones received after the cutoff time will be allocated next business day's NAV. The cutoff time will be as per IRDA guidelines from time to time.
13. The premium shall be allocated on the due date even if it has been received in advance.

14. There is no provision of loan on the policy.
15. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 of the Insurance Act, 1938 respectively.
16. **Suicide exclusion:** No benefit is payable except fund value as on the date of notification of death if death of life assured occurs due to suicide or attempted suicide within 12 months of the date of commencement or date of reinstatement of the policy.
17. **Free look period:** The policyholder has the right to cancel the policy within 15 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 the fund value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting proportionate risk charges and expenses incurred on medicals and stamp duty.
18. **Auto termination:** At any time after the policy completes five policy years, in case the fund value becomes equivalent to or falls below one year's regular premium due to poor market performance, the policy will automatically terminate and the Fund Value will be payable to the policyholder.
19. **Section 41 of the Insurance Act, 1938:** (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 punishable with fine which may extend to five hundred rupees.
20. **Section 45 of the Insurance Act, 1938:** No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

DISCLOSURES AND RISK FACTORS

- Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Oriental Bank of Commerce Life Insurance Grow Smart Plan is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns
- The various funds offered under this contract are the names of the funds and

do not in any way indicate the quality of these plans, their future prospects and returns

- Please know the associated risks and the applicable charges, from your sales representative or the intermediary or policy document or the insurer
- Service tax & educational cess would be applicable on Mortality Charge & Fund Management Charge. Liability for bearing service tax at the applicable rates on the charges levied under the policy will be on policyholder
- Unit Linked Life Insurance products are different from traditional insurance products and are subject to risk factors
- The premium paid in Unit Linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the investment market. The policyholder is responsible for his / her decisions
- Unit Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the scheme are not being offered any guaranteed / assured returns

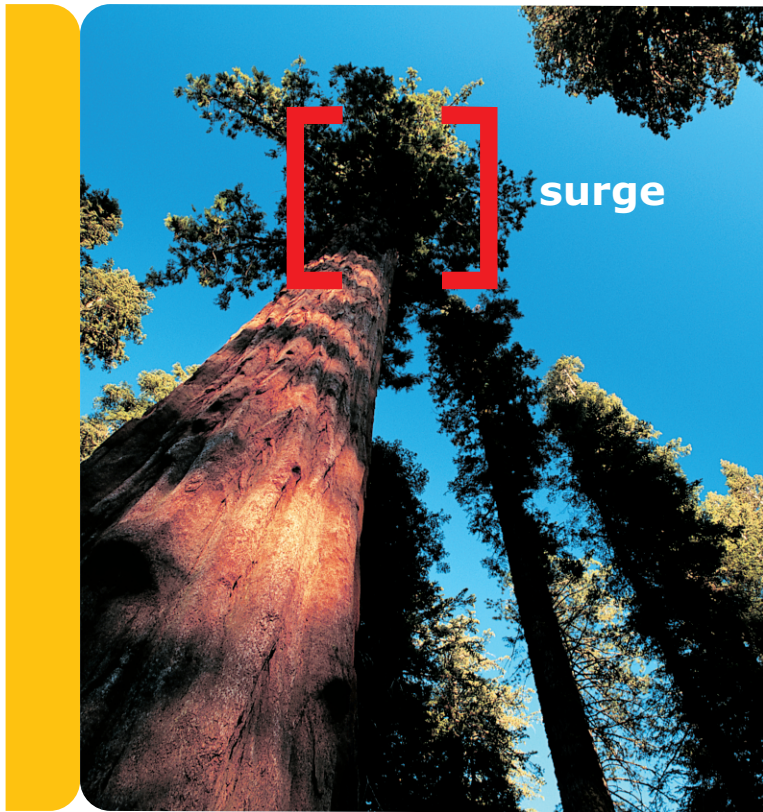
The insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Regn.No.136) Centrum Plaza, Tower B, 5th Floor, Sector 53, Gurgaon 122002.



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Insurance is the subject matter of the solicitation
Canara HSBC Oriental Bank of Commerce Life Insurance Grow Smart Plan is a Non-participating Unit Linked Plan

Scale greater heights in life



make the right choice with

Canara HSBC Oriental Bank of Commerce Life Insurance

Grow Smart Plan

- Whole of Life Protection
- Flexible Sum Assured
- Liquidity through Partial Withdrawal

Trust the **Life Insurance** solutions,
from the **Bank** you trust



IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

Canara HSBC Oriental Bank of Commerce Life Insurance Grow Smart Plan

Life is all about the choices you make to fulfill your responsibilities. And with every choice you make your biggest concern is whether you have taken the right decision.

Our Grow Smart plan has been designed to help you fulfill these responsibilities so that through life you can grow in the right direction by making the right choice.

OUR GROW SMART PLAN AT A GLANCE

- Whole of Life Protection:** Life cover throughout your life
- Flexible Premium Payment Term:** You can choose a premium paying term (10 years or more) to suit your earning capacity
- Loyalty Additions:** 1% of your fund value added by way of additional allocation of units at the end of 15th policy year to boost your investments
- Flexibilities under the plan:**
 - Choose Life Cover:** You have the flexibility to choose your life cover based on your protection needs. Further, you may increase or decrease your Sum Assured anytime during the Policy Term
 - Investment funds:** Invest in up to five fund options – ranging from 0% to 100% equity exposure
 - Switching/Redirection:** Switch between the fund options to take advantage of market movements
- Liquidity:** Partial withdrawals to help you meet unplanned contingencies
- Tax benefits^{*}:** Enjoy tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 to maximize your investments

Particular	Minimum	Maximum
Entry Age (Life Assured)	7 years	65 years
Policy Term	Whole of life	
Premium Payment Term	10 years	99 - age at entry
Annual Premium	₹ 25,000	No Limit
Sum Assured	For Ages below 45 years: 0.5 x T x Annual Premium (T = 70 – age at entry)	No Maximum Limit. Subject to Underwriting
	For Ages 45 years & above: 7 x Annual Premium	

Illustrative Example

Mr. Singh, age 40 chooses to pay annual premiums as shown below. He opts for a Sum Assured of 15 times the annual premium and a premium paying term of 20 years. The table below shows surrender values as at the policy anniversary immediately after Mr. Singh's 99th birthday, for multiple scenarios assuming annual gross investment return of 6% and 10% with 100% investment in Balanced Plus Fund.

Annual Premium ₹	Sum Assured ₹	Fund Value (₹) at age 99 assuming Gross Investment Return of	
		6% p.a.	10% p.a.
30,000	4,50,000	4,943,050	33,436,470
75,000	11,25,000	12,357,624	83,591,176
1,00,000	15,00,000	16,476,832	111,454,902
2,50,000	37,50,000	41,289,807	278,776,025
5,00,000	75,00,000	82,937,841	558,386,914

The assumed rates of return (6% p.a. and 10% p.a.) shown in the above illustrative example are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The fund values shown in the above illustrative example are after deduction of service tax and cess (@10.30%).

FEATURES AND BENEFITS OF OUR GROW SMART PLAN

Death Benefit

- In the unfortunate event of your death,
- Before the age of 60 years, your nominee will receive the higher of
 - Sum Assured less withdrawals in the preceding two years, or
 - Fund value, or
 - 105% of all premiums paid less withdrawals in the preceding two years
 - At 60 years of age or above, your nominee will receive the higher of
 - Sum Assured less withdrawals after attaining 58 years of age, or
 - Fund Value, or
 - 105% of all premiums paid less withdrawals post attaining 58 years of age

As this is a whole of life plan there is no maturity benefit under this plan.

Loyalty Additions

Loyalty Additions will be made at the end of the 15th policy year in the form of extra allocation of units to your fund to the extent of 1% of your fund value.

Increase/Decrease of Sum Assured

You can choose to alter your Sum Assured based on your changing life stage needs, from the sixth policy year onwards. This flexibility is available to you once every policy year subject to a maximum of three times during the policy term, if all due premiums have been paid as on date of request. There will be no change in your annual premium as a result of the increase/decrease in Sum Assured opted by you.

Surrender/Discontinuance

Insurance plans are long-term by nature. Therefore you are expected to continue paying regular premiums for the premium paying term chosen by you. However in case you choose to surrender your policy or are unable to continue paying premiums on your policy; the surrender/discontinuance value will be paid to you after deducting the applicable surrender/discontinuance charge from the fund value.

If the policy is surrendered/discontinued within the first five policy years, the surrender/discontinuance value will be paid after completion of the fifth policy year. Surrender/Discontinuance value as on the date of surrender/discontinuance will be transferred to the discontinued policy fund of the Company. The Company will pay a minimum return of 3.50% p.a. (compounded annually) on the funds in the discontinued policy fund.

Surrender/discontinuance charge will be applied as shown in the 'Charges' section. There will be no surrender/discontinuance charge if surrender request is received after completion of at least five policy years.

Partial Withdrawal

To take care of any unforeseen liquidity crunch, you can make partial withdrawals from your policy without completely surrendering it. Partial withdrawals are allowed from the sixth policy year. Partial Withdrawal charges are as detailed in the 'Charges section'.

The minimum withdrawal amount is ₹ 10,000 and the maximum is such that the fund value after withdrawal does not fall below 120% of the first year premium. If the life insured is a minor, partial withdrawals will be allowed from the first policy anniversary post the minor attaining 18 years of age.

Investment Fund options

You can choose from a range of 5 funds to cater to your investment needs. You can choose to allocate your premiums to any, all or a combination of the funds as per your risk appetite.

The investment and risk profile of each fund is described below:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
Equity II Fund	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Equity	60%-100%	High
		Debt Securities	–	
		Money Market	0%-40%	
Growth Plus Fund	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity	50%-90%	Medium to High
		Debt Securities	10%-50%	
		Money Market	0%-40%	
Balanced Plus Fund	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity	30%-70%	Medium
		Debt Securities	30%-70%	
		Money Market	0%-40%	
Debt Plus Fund	To earn regular income by investing in high quality debt securities.	Equity	–	Low to Medium
		Debt Securities	60%-100%	
		Money Market	0%-40%	
Liquid Fund	To generate reasonable returns commensurate with low risk and a high degree of liquidity.	Equity	–	Low
		Debt Securities	0%-60%	
		Money Market	40%-100%	

^{*}Debt Securities under Liquid Fund will comprise short-term securities only.

Available flexibilities under your investment fund options:

- Premium Redirection** - You can opt to modify the allocation of future premiums once in a policy year. In case this option is not availed, it cannot be carried forward to the next policy year. The revised allocation proportion will apply to your subsequent premiums.
- Switching** - You can opt to switch your investments from one investment fund to another at any point of time. You can either switch a percentage of your investments or an absolute amount. The minimum amount that you can switch is ₹ 10,000. The first 6 switches in a policy year are free of charge. Any unutilized free switch, however, cannot be carried forward to the next policy year.
- Tax Benefit^{*}**

You can avail tax benefits on the premiums paid and the benefit paid out under the policy under Section 80C and Section 10(10D) respectively, of the Income Tax Act, 1961. For specific details, please consult your tax advisor.

WHAT ARE THE CHARGES UNDER OUR GROW SMART PLAN?

- Premium Allocation Charge** will be deducted upfront and will be levied through reduced premium allocation to the fund.

Policy Year	Allocation Charge
1	8.40%
2-3	6.40%
4-10	5.40%
11 th year onwards	NIL

- Fund Management Charge [FMC]** of 1.35% p.a. will be charged on all funds except Liquid fund where the FMC will be 0.80% p.a.
- Policy Administration Charge** will be 0.05% per month on the annual premium during the first five policy years. Thereafter it will increase by 20% every five years. This charge will be deducted at monthly policy anniversary till the life of the policy. However, there will be an absolute cap of ₹ 416.67 per month on the policy administration charge.

Surrender/ Discontinuance Charge

Policy is surrendered/ discontinued during the policy year	Surrender/ Discontinuance charges with annual premium up to ₹ 25,000/-	Surrender/ Discontinuance charges with annual premium above ₹ 25,000/-
1	Lower of 20% * (AP or FV) subject to maximum of ₹ 3,000/-	Lower of 6% * (AP or FV) subject to maximum of ₹ 6,000/-
2	Lower of 15% * (AP or FV) subject to maximum of ₹ 2,000/-	Lower of 4% * (AP or FV) subject to maximum of ₹ 5,000/-
3	Lower of 10% *(AP or FV) subject to maximum of ₹ 1,500/-	Lower of 3% * (AP or FV) subject to maximum of ₹ 4,000/-
4	Lower of 5% * (AP or FV) subject to maximum of ₹ 1,000/-	Lower of 2% * (AP or FV) subject to maximum of ₹ 2,000/-
5 and onwards	NIL	NIL

(AP – Annual premium; FV – Fund Value)

Notwithstanding the information provided in the table, there will not be any surrender/discontinuance charges for a surrender/discontinuance request received by the Company after the 5th policy anniversary.

Mortality Charge

Mortality rates applicable under the plan are as mentioned below:

Age	30	40	50	60
Male	1.170	2.053	5.244	13.073
Female	1.159	1.593	3.816	10.294

Switching Charge

- The first 6 switches in any given policy year will be free of charge.
- Subsequent switches will attract a charge of ₹ 250 per switch.

Partial Withdrawal Charge

- The first four partial withdrawals in any given policy year will be free of charges.
- Subsequent withdrawal will attract charges of ₹ 250 per withdrawal.

Miscellaneous Charge

Medical examination expenses in case of increase in Sum Assured after policy issuance: Actual expenses will be recovered subject to a maximum of ₹ 3,000.

All charges as mentioned above are exclusive of service tax and applicable cess, which will be borne by the policyholder and will be deducted through cancellation of units.



SMART STEPS TO REALIZE YOUR DREAMS

- Choose the premium amount and the number of years of payment.
- Choose your Sum Assured under this plan.
- Choose from five fund options depending upon your risk appetite. Your investible premium will be invested in debt and equity markets through the fund options chosen by you.
- You can pay your annual premiums through cheque, demand draft, ECS, direct debit or standing instruction to your bank account.
- Complete the proposal form and submit it with the initial premium and required documents.
- Once your proposal is accepted as per our underwriting requirements, the policy will be issued and sent to you.
- You will be required to pay premiums every year for the premium payment term chosen by you.
- You can avail of the flexibilities provided in the plan as per your need, after issuance of your policy.
- On periodic basis, the Company will notify you about your unit account summary.

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, making your life simpler.

Trust the **Life Insurance** solutions, from the **Bank** you trust