

In this policy, the investment risk in investment portfolio is borne by the policyholder.

Live Your Dream Today!

Choose An Insurance Plan Which Gives Returns
Just Like An Investment Plan



CANARA HSBC ORIENTAL BANK
OF COMMERCE LIFE INSURANCE

INVEST SHIELD PLAN

Unit Linked, Non Participating Life Insurance Plan



**AFFORDABLE ONLINE
INSURANCE PLAN**



**FREEDOM TO CUSTOMISE
PLAN BENEFITS**



**ZERO PREMIUM
ALLOCATION CHARGE**



**LOYALTY
ADDITIONS**



**TAX
BENEFITS***

**FOR MORE INFORMATION,
CALL US AT OUR TOLL-FREE NO: 1800-103-0003/1800-180-0003 (BSNL/MTNL Users)**

*Tax benefits under this plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

The Linked Insurance Products do not offer any liquidity during the first five years of contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

Canara HSBC Oriental Bank of Commerce Life Insurance iVESTSHIELD Plan

You have dreams for yourself and the ones you love. You need a financial plan that helps you to achieve these dreams while protecting them in adverse situations. It is our endeavor to provide you with solutions that help you plan better when it comes to your family's needs. Keeping this in mind, we have introduced our new plan which is not only value for money investment but also provides you a choice for opting the protection suitable for you.

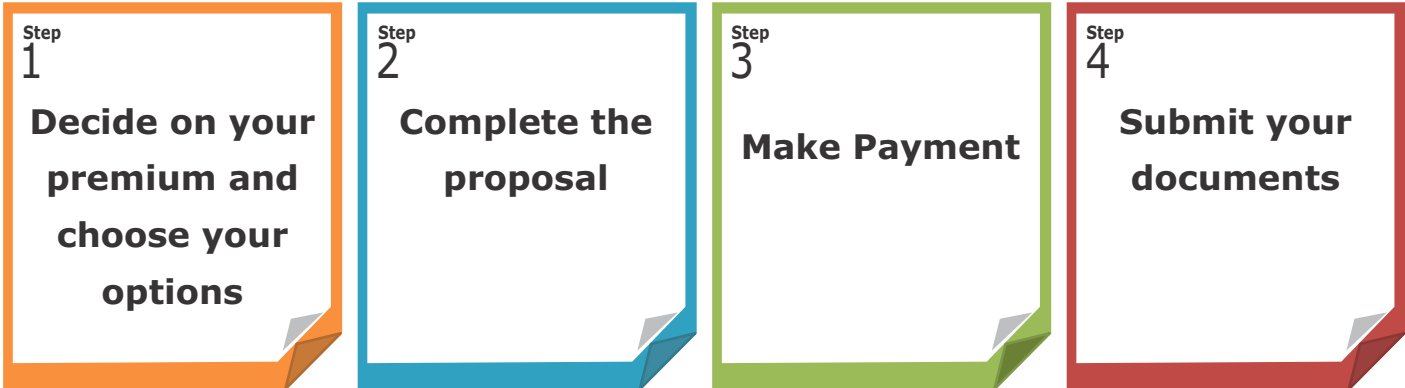
Moreover, you can avoid the trouble of going through a cumbersome process and get yourself insured directly. It's not only simple, but also available at your finger tips!

Key benefits of iVESTSHIELD Plan

- **Convenience** to buy directly from our website www.canarahsbclife.com
- **Flexibility** to customize your plan as per your need
- **Zero Premium Allocation Charge** throughout the premium payment term of your Policy
- **Loyalty Additions** as additional allocation of units to boost your investments
- **Choice of Investment Funds** ranging from 0% to 100% equity exposure, to match your appetite towards investment risks and returns
- **Safety Switch Option** enables you to move your funds systematically to a relatively low risk Liquid Fund to avoid market movements in the last four Policy years
- **Liquidity** to take partial withdrawals to help you meet unplanned contingencies
- **Tax benefits** on premium paid and benefit received during Policy term under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time

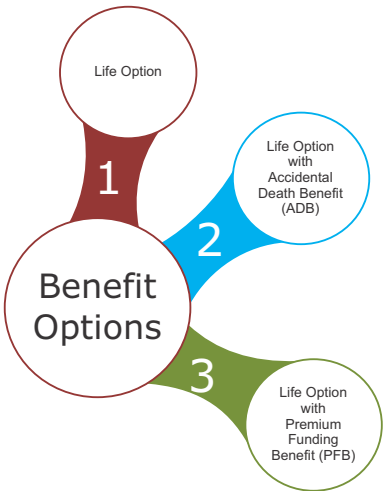
How do I apply for iVESTSHIELD Plan?

All you need to do is to follow these simple steps:



Benefit Options that you can Choose

Our iVESTSHIELD plan provides protection features through different benefit options to suit your needs. You can choose your benefit option as below and customize your plan.



Benefit Options	Protection against		
	Death	Accidental Death	Premiums after Death
Life Option	Yes	--	--
Life Option with ADB	Yes	Yes	--
Life Option with PFB	Yes	--	Yes

Please note that you can choose a benefit option at inception stage only. Once chosen it cannot be changed later during the Policy Term. The brief details of death benefit under each of these benefit options is given under benefit section.

Illustrative Example: Rahul, aged 30, is planning to invest annually on a regular basis in iNVESTSHIELD Plan for a period of 15 years. He can utilize the various "Benefit Options" in order to fulfill his different needs.

Scenario 1: Rahul's need is to create maximum wealth over a period of 15 years to create an asset for his family. Hence Rahul chooses 'Life Option' under this plan. The table below shows maturity values for multiple scenarios assuming annual gross investment return of 4% and 8% with 100% investment in Equity II Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value(₹) at the end of 15 years assuming Gross Investment Return of	
		4%	8%
25,000	2,50,000	4,50,909	6,29,144
40,000	4,00,000	7,21,454	10,06,630
75,000	7,50,000	13,52,727	18,87,431

Scenario 2: Rahul is recently married and looking for some additional protection due to enhanced responsibility. His need is to create long term wealth with extra safety through additional protection to cover for any unfortunate event. Hence Rahul chooses 'Life Option with ADB'. The table below shows maturity values with multiple scenarios assuming annual gross investment return of 4% and 8% with 100% investment in Equity II Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value(₹) at the end of 15 years assuming Gross Investment Return of	
		4%	8%
25,000	2,50,000	4,47,562	6,24,564
40,000	4,00,000	7,16,100	9,99,302
75,000	7,50,000	13,42,687	18,73,692

Scenario 3: Rahul is married & have a 3 years old daughter. Rahul's need is to create a corpus for the future of his daughter. He is looking for a customized solution which ensures that in an event of death the family's immediate needs are met & in the meantime his dream for providing a corpus to his daughter is also met. Hence Rahul chooses 'Life Option with PFB' under this plan. The table below shows maturity values with multiple scenarios assuming annual gross investment return of 4% and 8% with 100% investment in a Balanced Plus Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value(₹) at the end of 15 years assuming Gross Investment Return of	
		4%	8%
25,000	2,50,000	4,40,255	6,15,158
40,000	4,00,000	7,04,407	9,84,253
75,000	7,50,000	13,20,764	18,45,474

The assumed rates of return (4% p.a. and 8% p.a.) shown in the above illustrative examples of different scenarios 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 all charges including applicable Goods and Services Tax and applicable cess(es)/levy, if any (@18%).

Eligibility

Product At A Glance

Particulars	Details		
Entry Age ¹ (Life Assured)	Minimum:18 years, Maximum:50 years		
Max. Maturity Age	Minimum:28 years, Maximum:65 years		
Premium Amount & Premium Payment Modes ⁶	Mode	Minimum	Maximum
	Annual	₹25,000/- per annum	No Limit
	Monthly*	₹3,000/- per month	
	Single	₹50,000/-	
		Single Premium Payment option is not available under 'Life Option with PFB'	
Premium Payment Term	• Single • Limited : 5 years to (Policy Term - 1) • Regular : Equal to Policy Term		
Policy Term	• Single Premium Payment: 10 years (fixed) • Limited & Regular Premium Payment: 10 years to 15 years		
Sum Assured	Premium Payment Term	Minimum	Maximum
	Single	1.25 times of Single Premium	10 times of Single Premium up to age 37 years only
		Please note that under Single Premium Policy only two Sum Assured multiples of 1.25 or 10 times Single Premium are allowed. Sum Assured multiple for more than 1.25 times and less than 10 times Single Premium are not allowed.	
	Limited & Regular	10 times of Annualized Premium [#]	

*Please note that it is mandatory to pay first 3 month's premium in advance⁷ and subsequently through standing instruction.

[#] Annualized premium is the sum of total due Premium(s) in a Policy Year during Premium Payment Term.

Benefits

Death Benefit¹²⁻¹⁷: In case of unfortunate death of Life Assured while the Policy is in-force, the death benefit will be as per the Benefit Option chosen by you and will be paid to the Claimant¹⁷. The death benefit under each of 3 benefit options is as follows:

Benefit Option	Death Benefit
Life Option ²	Death Benefit will be: - Before the age of 60 years, Higher of - Sum Assured less partial withdrawals¹⁶, if any, in the preceding two years, or - Fund Value, or

	• 105% of all Premiums/Single Premium paid b. At the age of 60 years or above, Higher of • Sum Assured less partial withdrawals, if any, after attaining 58 years of age, or • Fund Value, or • 105% of all Premiums/Single Premium paid
Life Option with ADB ²	Twin Benefit by way of • Death benefit as per 'Life Option' Plus • Accidental Death Benefit (ADB)¹⁵ Sum Assured. The ADB Sum Assured will be equal to Sum Assured of the Policy and will be payable in case death of the Life Assured is due to an accident.
Life Option with PFB ³	Higher of the following as lump sum will be paid immediately: • Sum Assured or, • 105% of total Premiums, paid till death Plus • All future Premiums are funded by the Company as and when due, and • Fund Value is paid on maturity The future Premiums funded by the Company shall be invested in various Unit Linked Funds in the same allocation proportion as chosen by you. All the charges except mortality charge shall continue to be deducted.
Death benefit will be equivalent to the Proceeds of Discontinued Policy in case your Policy monies are moved to Discontinued Policy Fund (DPF). (For more details on Discontinuance, please refer to section 8 of Key Terms and Conditions)	

Maturity Benefit: Your Policy will mature at the end of the Policy Term as chosen by you at inception. You will receive the Fund Value based on the prevailing NAVs at maturity. Once Fund Value is paid, risk cover will cease and your Policy will be terminated.

You also have the option to take Fund Value on maturity in periodic installments as per Settlement Option. For complete details on Settlement Option, please refer Additional Features & Terms & Conditions given below.

Loyalty Additions: Your plan provides loyalty additions depending upon Policy Term chosen by you. Loyalty additions are paid in the form of extra allocation of units to your Unit Linked Fund(s), provided that all due Premiums till date have been paid. The Loyalty additions will be paid as follows:

Loyalty Additions are as a % of average Fund Value of the last 60 monthly Policy anniversaries

Premium Payment Option	Policy Term	Frequency of Loyalty Additions	At the end of Policy Year	Loyalty additions
Single	10 years	Once	10	4.0%
Regular and Limited	Less than 15 years	Once	10	5.6%
	Equal to 15 years	Twice	10	5.6 %
			15	2.2 %

Tax Benefit²³: You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time.

Partial Withdrawal¹⁸ : To take care of any unforeseen liquidity crunch, you can make partial withdrawals (in multiples of ₹1000) from your Policy without completely surrendering it. Partial withdrawals are allowed from the 6th Policy Year. Partial withdrawal charges are as detailed in the 'Charges' section.

Features

Safety Switch Option¹¹: As your Policy nears maturity, you may want to avoid market movements and safeguard your funds. The Safety Switch Option enables you to move your funds systematically to a relatively low risk Liquid Fund at the beginning of each of the last four Policy Years. The following table shows the proportion of investment in Liquid Fund and other than Liquid Fund, for the last four Policy Years:

Beginning of...	Allocation in Liquid Fund	Allocation in Unit Linked Funds other than Liquid Fund
Fourth last Policy Year	30%	70%
Third last Policy Year	60%	40%
Second last Policy Year	90%	10%
Last Policy Year	100%	0%

Settlement Option¹⁰: You can choose to receive your maturity benefit through Settlement Option in installments as per the frequency chosen by you, over a maximum period of 5 years. There will not be any life cover during this period and you may opt for complete withdrawal of Fund Value at any time during this period.

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 ₹5,000. Switching charges are as detailed in the 'Charges' section.

Premium Redirection: At anytime during the Policy Term, you have the option to change the allocation proportion of your future Premiums into one or more Unit Linked Funds. However, redirection of Premiums shall be allowed only once in a Policy Year, which shall be free of cost. 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.

Choose your investment Funds

You can choose from a range of 5 Unit Linked Funds to cater to your investment needs. You can choose to allocate your Premiums to any, all or a combination of the Unit Linked Funds as per your risk preference.

The investment and risk profile of each Unit Linked 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 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 to 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 only of short-term securities

UNABLE TO PAY THE PREMIUMS ?

Insurance plans are long-term by nature. Therefore you are expected to continue paying Premiums⁴ for the Premium Payment Term as chosen by you in order to achieve most out of your Policy.

In case you are unable to continue paying Premiums on your Policy then treatment of such Policy shall be as per Section 8 of the Key Terms and Conditions. Revival of discontinued Policy will be possible as per Section 9 of the Key Terms and Conditions.

SURRENDER THE POLICY?

You can surrender your Policy at anytime during the Policy Term. On surrender, the risk cover will expire, the Policy will terminate and cannot be revived thereafter. The surrender value is the Fund Value net of surrender charges. Surrender/Discontinuance charge will be applied as shown in the 'Charges' section.

Surrender during Lock-in Period⁵:

If the Policy is surrendered within the first 5 Policy Years, the surrender value (Fund Value less applicable surrender charges) will be transferred to the Discontinued Policy Fund and will earn at least a minimum guaranteed interest rate of 4% or as declared by IRDAI from time to time. The proceeds of the discontinued Policy will be paid to you only after completion of the 5th Policy Year.

The investment and risk profile of Discontinued Policy Fund will be as follows:

Fund Name	Fund Philosophy	Asset Allocation*		Risk Profile
UL Discontinued Policy Fund [^]	To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations.	Equity	-	Low
		Govt. Securities	60%-100%	
		Money Market	0%-40%	

[^] Only available in case of Discontinuance/ Surrender of a Policy during the first five Policy Years.

* These are subject to revision as guided by IRDAI from time to time.

Surrender after Lock- in Period:

If the Policy is surrendered after completion of 5th Policy Year, the Fund Value will be paid immediately. On such payment your risk cover will cease and the Policy will terminate and cannot be revived thereafter.

CHARGES

Premium Allocation Charge: Zero

Policy Administration Charge: The charge is a percentage of Annualized Premium or Single Premium levied from your policy fund at the beginning of every month by cancellation of units

Premium Payment Term	Administration Charge (per month)
Single Premium	0.18% of Single Premium applicable for the first five Policy Years only
Regular & Limited Premium	0.30% of Annualized Premium applicable for the entire Policy Term. This charge will increase at the rate of 20% on the Policy Anniversary after every 5 Policy Years, starting from the 6 th Policy Year

Policy administration charge mentioned above shall be subject to a maximum of ₹500/- per month.

Mortality Charge: This charge will be deducted at the beginning of each Policy Month by cancellation of units. The amount of the charge taken each month depends on the Life Assured's age and Sum at Risk¹³.

Sample standard mortality rates applicable (₹ per annum per ₹ 1,000 of Sum at Risk) in this plan are as follows:

Age	20	30	40	50
Male	0.799	0.950	1.623	4.451
Female	0.720	0.904	1.302	3.210

For Accidental Death Benefit under Life Option with ADB: A fixed charge of ₹0.60 per ₹1000 per annum of ADB sum Assured will be deducted on monthly basis by cancellation of units. This charge will be same across all ages and for both male & female life.

Fund Management Charge (FMC) : The following fund management charges will be applicable and will be deducted on daily basis from the Fund before calculation of the NAV²¹.

Fund Option	FMC (per annum)
Equity II Fund	1.35%
Growth Plus Fund	1.35%
Balanced Plus Fund	1.35%
Debt Fund	1.00%
Liquid Fund	0.80%

In case Policy monies are in Discontinued Policy Fund then FMC of 0.50% p.a. will be charged. The FMC on Debt Fund and Liquid Fund may be revised up to 1.35% p.a., subject to prior approval of IRDAI.

Surrender/Discontinuance Charge is levied on the Fund Value on account of Surrender/Discontinuance of the Policy. The Surrender/Discontinuance charges for this product are stated below:

For Limited or Regular Premium Payment Policy

Policy is surrendered /discontinued during the Policy Year	Surrender/Discontinuance charges with Annualized Premium of ₹25,000/-	Surrender/Discontinuance charges with Annualized 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 – Annualized premium; FV – Fund Value)

For Single Premium Policy

Policy is Surrendered/Discontinued during the policy year	Maximum Surrender/Discontinuance charges
1	Lower of 1% * (SP or FV) subject to maximum of ₹6000/-
2	Lower of 0.5% * (SP or FV) subject to maximum of ₹5,000/-
3	Lower of 0.25% * (SP or FV) subject to maximum of ₹4,000/-
4	Lower of 0.1% * (SP or FV) subject to maximum of ₹2,000
5 and onwards	NIL

(SP – Single 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 or Policy is discontinued at least after five Policy Years.

Switching Charge will be ₹250 per switch. However, first 24 switches in a Policy Year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI. Any unutilized free switch cannot be carried forward to the next Policy Year.

Partial Withdrawal Charge will be ₹250 per withdrawal. However, first 4 withdrawals in a Policy Year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI. Any unutilized free partial withdrawal cannot be carried forward to the next Policy Year.

Miscellaneous Charge will be recovered on account of change in premium payment mode after Policy issuance, subject to a maximum of ₹250. This charge can be revised to maximum ₹500 with prior approval of IRDAI.

All charges are exclusive of Goods and Services Tax and applicable cess(es)/levy, if any, as applicable and amended from time to time which will be borne by the Policyholder. In case of death of Life Assured under 'Life Option with PFB', all charges except mortality charge will continue to be deducted during Policy Term. All these charges mentioned above except Fund Management Charge will be deducted through cancellation of units. The Policy Administration Charges, Fund Management Charges (except Debt Fund & Liquid Fund) and Mortality Charges mentioned above are guaranteed during the Policy Term.

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 among 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%.

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.

KEY TERMS AND CONDITIONS:

1. The definition of age used is age as on last birthday. The entry ages given in this product are only applicable for policies issued with standard mortality rates.
2. The Policyholder (Proposer) and the Life Assured is the same individual under this plan.
3. Under 'Life Option with PFB', after the death of Life Assured the Claimant will have limited rights only to the extent to making requests for change of address and contact details and receiving the Policy money at the maturity date in the manner as opted by the Policyholder. The Claimant will not be able to alter or opt out of any fund related options (Premium Redirection, Switching, Partial withdrawal, Safety Switch Option, Settlement Option, Surrender etc) as chosen by Life Assured before his/her death.
4. Grace period: You have a period of 30 days for Annual Mode of Premium payment and 15 days for Monthly Mode of Premium payment from the due date to pay your Premiums, during which life insurance cover will continue.
5. Lock-in Period: The period of 5 consecutive Policy Years from the date of Commencement of Policy during which no benefits will be payable, except in case of death of the Life Assured.
6. You may change your Premium Payment Mode anytime during the Policy Term by submitting a written request provided your Annualized Premium is equal to or more than minimum Annualized Premium of ₹36,000 where the mode is changed from Annual to Monthly. The change in Premium payment mode will be effective only on the next Premium due date.
7. Collection of advance Premium shall be allowed within the same financial year for the Premium due in that financial year. However, where the Premium due in a financial year is being collected in previous financial year, the Premium may be collected for a maximum period of three months in advance of the due date of the Premium. The Premium so collected in advance shall only be adjusted on the due date of the Premium. Such advance Premium, if any, paid by the Policyholder shall not carry any interest.
8. **Discontinuance:** *(Not Applicable for Single Premium Policy)*: The state of the Policy arising out of the surrender of the Policy or non-payment of the due Premium before the expiry of the Notice Period whichever is earlier.

Date of Discontinuance of the Policy: The date on which the Company receives the intimation from the Policyholder about discontinuance of the Policy or Surrender of the Policy or on the expiry of the Notice Period, whichever is earlier.

Minimum Guaranteed Interest Rate: This means the rate applicable to the Discontinued Policy Fund as declared by IRDAI from time to time. The current minimum guaranteed rate of interest applicable to the Discontinued Policy Fund is 4 percent per annum.

Discontinued Policy Fund: The segregated fund maintained by the Company into which Fund Values under policies which are surrendered or where Premium payment is discontinued during the Lock-in Period are credited subject to deduction of Discontinuance Charges, as applicable, to be paid out to the respective

Policyholders in accordance with the terms and conditions of this Policy. The Company will levy Fund Management Charge as mentioned in 'Charges' section. The amounts credited to the Discontinued Policy Fund will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the Discontinued Policy Fund over and above the Minimum Guaranteed Interest Rate will also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

A. Discontinuance of Premium during the Lock-in Period

If the due Premium is not received by the expiry of the Grace Period, the Company will, within 15 days of the expiry of the Grace Period, give a written notice to you to exercise one of the following options in writing within 30 days of the receipt of such notice ("Notice Period"):

- i. Revive the Policy within Revival Period; or
- ii. Complete withdrawal from the Policy without any risk cover

Until the expiry of Notice Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

If option as per Clause A (ii) is exercised within the Notice Period, the Policy will be treated as surrendered and the surrender provisions as elaborated earlier in Surrender section will be applicable. In case you do not exercise any of the options, the treatment of such Policy will be in accordance with A (ii) above.

A1. In case you intimate your intention to revive the Policy as per A (i) but do not revive the Policy within the Revival Period, then at the end of the Lock-in Period, provided that the Revival Period has expired by the end of Lock-in Period, the proceeds of the Discontinued Policy Fund will be paid to you.

A2. In case you intimate your intention to revive the Policy as per A (i) and do not revive the Policy till 60 days before the end of Lock-in Period, provided that the Revival Period does not expire by the end of Lock-in Period, then the Company will send a notice to you 45 days before the end of the Lock-in Period to exercise one of the below options within a period of 30 days of receipt of such notice:

- i. Revive the Policy within Revival Period; or
- ii. Payout the proceeds at the end of the Lock-in Period; or
- iii. Payout the proceeds at the end of the Revival Period.

In case you do not exercise any of the options under A2 within the Notice Period, the treatment of such Policy will be in accordance with A2 (ii) and the Policy will terminate upon such payment.

In case you exercise the option as per A2 (i), then the Fund Value will continue to remain in the Discontinued Policy Fund till the Policy is revived or up to the end of the Revival Period whichever is earlier. If the Policy is not revived within the Revival Period, the proceeds of the Discontinued Policy Fund will be payable to you at the expiry of Revival Period and the Policy will terminate upon such payment.

In case you exercise the option as per A2 (iii), the proceeds of the Discontinued Policy Fund will be payable to you at the expiry of Revival Period and the Policy will terminate upon such payment.

On the date of Discontinuance of the Policy, the Fund Value less applicable Discontinuance Charges will be transferred to the Discontinued Policy Fund and risk cover under the Policy will cease and no further charges will be levied by the Company other than the Fund Management Charge applicable on the Discontinuance Policy Fund.

B. Discontinuance of Premium after the Lock-in Period:

If the Premium is not received by the expiry of the Grace Period, the Company, within 15 days of the expiry of the Grace Period, give a written notice to You to exercise one of the following options in writing within 30 days of the receipt of such notice ("Notice Period"):

- i. Revive the Policy within a period of two years starting from the date of discontinuance of Premium;
- ii. Complete withdrawal from the Policy without any risk cover; or
- iii. Convert the Policy into paid-up Policy, with the paid-up Sum Assured i.e. Sum Assured multiplied by total number of Premiums paid divided by the original number of Premiums payable. The Sum Assured applicable for a Paid-up Policy shall be the paid-up Sum Assured.

Until the expiry of Notice Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

If option as per B (ii) is exercised within the Notice Period, the Policy will be treated as surrendered and the surrender provisions as elaborated earlier in Surrender section will be applicable. In case you do not exercise any of the options within the Notice Period, the treatment of such Policy will be in accordance with B (ii) above.

If option as per B (i) is exercised and you neither revive nor surrender the Policy, the Policy is deemed to be in-force with risk cover and applicable charges continuing until the expiry of 2 years starting from the date of discontinuance of premium or end of Policy Term whichever is earlier. The Fund Value of the Policy, as applicable, will be paid at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate upon such payment.

If option as per B (iii) is exercised, the Policy will continue in Paid-up state till the end of the Policy Term without any further Premiums payable subject to deduction of applicable charges, unless it is revived.

If customer has opted for 'Life Option with PFB' and the Policy is discontinued after the Lock-in Period due to non-payment of contractual Premium as per B (i) or has made the Policy as Paid-up as per B (iii), then premium funding benefit for such a Policy shall cease immediately until it is revived and no charges for the ceased benefits shall be deducted. However, the death benefit under such a discontinued/Paid-up Policy shall be higher of;

- a) Sum Assured/ Paid-up sum assured ,as applicable, or 105% of all the Premiums paid, and
- b) Fund Value

And the Policy will terminate after the payment of above death benefit.

9. **Revival:** In case due Premiums are not paid before end of the Notice Period, you can apply for revival of the Policy by paying all due and unpaid Premiums, within the Revival Period. The Company can revive the Policy either on its original or modified terms and conditions as per Underwriting decision.

Revival Period: It means a period of 2 consecutive years from the date of Discontinuance of the Policy, during which period you will be entitled to revive the Policy which was discontinued due to the non-payment of Premium.

The Policy shall be revived subject to the conditions mentioned below:

- A Policy can be revived any time before the end of the Policy Term and within the
 - Revival period of 2 years for a Policy discontinued before Lock in period and
 - expiry of 2 years period from the date of discontinuance of premium for a Policy discontinued after Lock-in period.
- Revival shall be subject to underwriting as per Company's board approved underwriting Policy.
- The revival of the Policy will be effective only after Company's approval is communicated.

Revival of a discontinued Policy during the Lock-in Period:

If you choose to revive the discontinued Policy, the Policy can be revived by restoring the risk cover along with the investments made in the Unit Linked Funds as chosen by you, out of the Discontinued Policy Fund, less the applicable charges.

At the time of revival, the Company shall:

- collect all due and unpaid Premiums without charging any interest or fee.
- levy Policy administration charge during the discontinuance period.
- add back to the Fund Value, the discontinuance charges deducted at the time of discontinuance of the Policy .
- reinstate all the benefits as per terms and conditions of the Policy subject to underwriting.

Revival of a discontinued Policy or being made paid-up after the Lock-in Period:

If you choose to revive the discontinued Policy or wish to revive the paid-up Policy, the Policy can be revived in accordance with the terms and conditions of the Policy. At the time of revival, the Company shall:

- collect all due and unpaid Premiums without charging any interest or fee.
- reinstate all benefits as per the terms and conditions of the Policy subject to Underwriting.

10. **Settlement Option:** You can opt for this option any time at least 3 months before the end of the Policy Term. You can choose Monthly, Quarterly, Half yearly or Yearly frequency for installment payouts. All investment risk related to NAV movements will be borne by you. Units from the applicable Unit Linked Funds will be cancelled at

the time of installment payouts. There are no charges other than Fund Management Charges during the settlement period. No Switching, Partial withdrawal will be available during this period. In case of death of the Life Assured during the settlement period, the remaining Fund Value as on the date of registration of death claim will be paid to the Claimant.

11. **Safety Switch Option (SSO):** This feature is available at commencement of Policy or anytime later in the Policy except in the last four Policy Years. Any opting in or opting out after Policy issuance will be considered a switch, and prescribed charges will be applicable. However, there will be no switching charges when units are auto re-balanced from Unit Linked Funds "Other than Liquid Fund" to "Liquid Fund". If you opt for partial withdrawal then this option will be exercised on the balance funds after withdrawal. While SSO is operational, switching can be exercised amongst the Unit Linked Funds other than the Liquid Fund without impacting SSO. During this time switching in or out of the Liquid Fund will stop SSO. In case Safety Switch Option is chosen and operational then Safety Switch Option will become ineffective once the request for redirection is made. However, if SSO is opted but not operational, redirection can be exercised without impacting SSO.

The total Fund Value (including the amounts in Liquid Fund and in other Unit Linked Funds) will be rebalanced four times at yearly intervals only at the beginning of each last 4 Policy Years, such that the proportion of Unit Linked Funds is as mentioned in the table given earlier under Safety Switch Option Section. Therefore, the Unit Linked Funds in the "other than Liquid Fund" category will remain in the same proportion both before and after the exercise of Safety Switch Option. Under 'Life Option with PFB', Once SSO is chosen, then it will hold good even after the death of the Life Assured.

12. Risk commencement date under this plan will be the date of underwriting acceptance subject to realization of Premium. The date of commencement of Policy is the same as the risk commencement date under this plan.
13. The Sum at Risk (SAR) for different Benefit Options on a given date for computing mortality charges is calculated as follows:

Benefit Option	Sum at Risk (SAR)
'Life Option' and 'Life Option with ADB'	SAR for Life Assured aged less than 60 years: Higher of - Sum Assured less Partial Withdrawals in the preceding 2 years less Fund Value as on that date or 105% of Premiums paid/Single Premium less Fund Value or - Zero SAR for Life Assured aged 60 years and above: Higher of - Sum Assured less Partial Withdrawals post attaining age of 58 less Fund Value as on that date, or 105% of Premiums paid/Single Premium less Fund Value, or - Zero For Paid-Up Policies, Sum Assured = Paid-up Sum Assured for the above definition - For 'Life Option with ADB': A fixed charge of ₹0.60 per ₹1000 per annum on ADB Sum Assured/Paid-up ADB Sum Assured, as applicable, will be levied.
Life Option with PFB	SAR will be Higher of (Sum Assured or 105% of the total Premiums paid) Plus - Present Value of Future Premiums payable by the Life Assured (for premium funding benefit) For more details on Sum at Risk calculation for premium funding benefit under this Option, please refer Sample Policy Contract of this Plan available at Company's website - www.canarahsbclife.com For Discontinuance of Policy after Lock-in Period [as per clause 8 B(i) under Terms & conditions] / Paid-Up Policy SAR will be Higher of (Sum Assured/ Paid-up Sum Assured Or 105% of the total Premiums paid)

14. Suicide exclusion: In case of death due to suicide within 12 months from the date of commencement of the Policy or date of revival of the Policy, the Claimant shall be entitled to Fund Value as available on the date of death. Also any charges recovered subsequent to the date of death shall be paid back to Claimant along with the Fund Value as on the date of death.

15. For Accidental Death Benefit :

"Accident" refers to a sudden, unforeseen and involuntary event caused by external, violent and visible means after the risk commencement date of the policy and before the termination of the policy.

"Accidental Death" means death of the Life Assured which results directly, solely and independently of any other causes from an Accident and which occurs within 180 days of the date of the Accident.

If the accident occurs before the end of the Policy Term but death occurs after the end of Policy Term but within 180 days of the date of the accident, then on claim admission, the ADB Sum Assured/ Paid-up ADB Sum Assured as applicable, will be payable to the Claimant.

The maximum amount payable as Accidental Death Benefit Sum Assured will not exceed ₹3 Crores on the life of Life Assured across all policies with Us.

No Accidental Death Benefit will be payable in respect of any condition arising directly or indirectly from, through or in consequence of the following exclusions:

- a) Any injury occurred before the risk commencement date.
- b) Disability directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).
- c) Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing of any kind other than on foot, steeple chasing, bungee jumping, etc), any underwater or subterranean operation or activity.
- d) 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.
- e) Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- f) Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- g) Service in any military, air force, naval or paramilitary organization.
- h) War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- i) The Life Assured taking part in any strike, industrial dispute and riot.
- j) 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.
- k) Nuclear reaction, radiation or nuclear, biological or chemical contamination.
- l) Physical handicap or mental infirmity.

If any of the exclusions mentioned above are disclosed at proposal stage, then 'Life Option with ADB' will not be offered.

16. During the Lock-in Period, if death happens after the Policy has been surrendered, the Proceeds of the Discontinued Policy Fund as on the date of registration of death claim shall be payable.

17. The term 'Claimant' in this Sales Literature means the Policyholder or Assignee, however for the purposes of payment of death benefit Claimant means the following person(s) : (i) Claimant shall be the Nominee(s) {appointee, if nominee is minor} (ii) Where there is no Nominee(s), then Claimant shall be the Policyholder's legal heir or legal representative or the holder of a succession certificate.

18. The minimum partial withdrawal amount is ₹5,000 and the maximum is such that the Fund Value immediately after withdrawal does not fall below a) 120% of the Annualized Premium for limited & regular Premium Payment Policy and b) 25% of single Premium amount for Single Premium Policy . The cap on maximum partial withdrawal has been kept with the view to avoid those partial withdrawals which would result in immediate termination of the Policy.

19. Auto termination: At any time during the Policy Term after the completion of first 5 Policy Years provided that first 5 Policy Years Premium have been paid (except for Single Premium Policy), if on any monthly Policy anniversary, the Fund Value is insufficient to deduct monthly charges due to cancellation of units, or becomes equal to zero, then this Policy shall terminate automatically. The remaining Fund Value (if any) as on the date of such termination shall be payable to you. However this will not apply once future premiums are being funded by the Company as per 'Life Option with PFB'.
20. First premium will be allocated at the NAV on the date of commencement of the Policy.
21. Net Asset Value (NAV) calculation: NAV shall be calculated on all Business Days in accordance with the IRDAI's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:
$$\{(\text{Market Value of investment held by the fund} + \text{Value of Current Assets}) - \text{Value of Current Liabilities and provisions, if any}\} / \text{Number of Units existing on Valuation Date (before creation/redemption of Units)}$$
22. Transaction requests (including renewal Premiums, switches, partial withdrawals, surrender etc) received before the cutoff time of 3.00 pm will be allocated the same business day's NAV and the ones received after the cutoff time of 3.00 pm will be allocated next business day's NAV. The cutoff time will be as per IRDAI guidelines as amended from time to time.
23. Tax Benefits under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
24. There is no provision of loan on the Policy .
25. 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.
26. 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 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 for the period of insurance cover and expenses incurred on medicals 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 Company or refer to the Policy contract of this product on our website www.canarahsbclife.com.

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 iNVESTSHIELD Plan is only the name of the linked 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. The SFIN (Segregated Fund Index Number) for: Equity II Fund is ULIF00607/01/10EQUITYIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Fund is ULIF00409/07/08INDEBTFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136 and Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136.
- Please know the associated risks and the applicable charges, from Policy document issued by the insurance company.
- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Linked 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 fund and factors influencing the capital market and the insured is responsible for his / her decisions.
- 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 policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the Canara HSBC Oriental Bank of Commerce Life Insurance Company's website - www.canarahsbclife.com

Canara HSBC Oriental Bank of Commerce Life Insurance iNVESTSHIELD Plan is a Non-participating Unit- Linked Plan



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
Call: 1800-103-0003/1800-180-0003(BSNL/MTNL), Missed Call: 0124-6156600
SMS: 9779030003
Email: customerservice@canarahsbclife.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to public that:

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- 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.

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce.