

# Guaranteed benefits<sup>1</sup> for your unique needs - now that's a real plus

A smart plan for the digital generation. Presenting **iSelect Guaranteed Future Plus**, a versatile plan that meets your exacting needs and gives you a host of benefits - all this at your fingertips!



## Key Features:



Life cover

Guaranteed Returns<sup>1</sup>Payor Premium Protection Cover<sup>2</sup>/  
Accidental Death Benefit

4 Plan Options Available

For more information:  1800-103-0003/1800-891-0003

Canara HSBC Life Insurance | Promises ka Partner

# Canara HSBC Life Insurance Company Limited

## Canara HSBC Life Insurance iSelect Guaranteed Future Plus

### A Non-Linked Non-Participating Individual Savings Life Insurance Plan

Our life goals vary as per our life stage. Some of the goals such as marriage, parenthood, children's education, retirement etc. may be achieved through the help of steady income whereas some may need a lumpsum amount or a mix of both. In addition to the same, it is imperative to ensure that your goals withstand against any uncertainties that life brings.

Presenting Canara HSBC Life Insurance iSelect Guaranteed Future Plus, a plan that provides you with life insurance and guaranteed benefits to secure your goals and providing peace of mind to you and your loved ones. It also provides optional benefits to secure your loved ones' future.

The plan ensures:



Depending upon your income need, you can select your plan option from the following available options under this product.

#### Endowment Option

This plan option will enable to accumulate corpus for goals like marriage, retirement, education etc. by giving guaranteed lumpsum benefit at the end of the Policy term.

#### Regular Income Option

Create a regular stream of income post premium payment term to manage day-to-day expenses and also get guaranteed lumpsum benefit to fulfil your goals.

#### Long Term Income with Return of Premium Option

Get Guaranteed Income to create a parallel income stream for longer term that helps in managing the day to day expenses along with Return of Premiums at Maturity.

#### Early Income Option

In today's world, the liquidity of money and day-to-day expenses are major problems. With this plan option, you get Guaranteed Income from the 2<sup>nd</sup> Policy year itself to ensure your income competes with your expenses.

The plan option chosen at Policy inception cannot be altered at a later date. The benefits will vary depending on the plan option and premium chosen. This product will also be available for sale through online channel.

## Endowment Option

### KEY HIGHLIGHTS

- **Life Cover:** Life insurance for financial security of your family.
- **Guaranteed benefits:** Guaranteed Maturity Benefit to help you plan and meet your planned milestones.
- **Enhance your Maturity Benefit:** Guaranteed Additions accrue during the last five Policy years to enhance your Maturity Benefit.
- **Enhance protection through optional benefits:** Choose any one optional benefit, Payor Premium Protection Cover or Accidental Death Benefit to secure your family's future.
  - **Payor Premium Protection Cover:** Additional security for your family's future even if you are not around.
  - **Accidental Death Benefit (ADB):** Additional layer of protection in case of Accidental Death.
- **Flexible Premium Payment Term/ Policy Term:** Flexibility to choose from different Premium Payment Terms/ Policy Terms basis your life stage needs.
- **Tax Benefits** as per applicable laws as amended from time to time.

## Endowment Option IN FOUR SIMPLE STEPS

You can customize the Policy to suit your financial goals and requirements in just 4 simple steps:

**Step 1:** Choose how much you want to save to contribute towards your goal. This is your premium.

**Step 2:** Choose your Premium Payment Term (PPT)/ Policy Term (PT) and Premium Payment Mode basis your financial horizon.

**Step 3:** Choose Payor Premium Protection Cover<sup>1</sup> or Accidental Death Benefit if required by you.

**Step 4:** The Guaranteed Additions in this plan will be determined on the basis of your age and the options chosen above and will be payable at Maturity along with Guaranteed Sum Assured on Maturity.

<sup>1</sup>Available under Endowment Option and Regular Income Option.

## KEY BENEFITS OF Endowment Option

Death Benefit (subject to exclusions)

### Where Payor Premium Protection Cover or Accidental Death Benefit is not chosen

On death of the Life Assured, the following benefit will be paid:

- Sum Assured on Death; PLUS
- Accrued Guaranteed Additions

subject to the minimum of surrender value

On payment of this benefit, the Policy will terminate and all further benefits and coverage cease to exist thereafter

### Where Payor Premium Protection Cover has been chosen

#### Where Life Assured and Policyholder are the same:

On death of the Life Assured, Sum Assured on Death will be paid. Further, all the future premiums payable shall be waived off and the Policy shall continue as in-force till the end of the Policy Term with all the future benefits intact.

#### Where Life Assured and Policyholder are different:

On death of the Life Assured, the following benefit will be paid:

- Sum Assured on Death; PLUS
- Accrued Guaranteed Additions

subject to the minimum of surrender value

On payment of this benefit, the Policy will terminate, and all benefits and coverage cease to exist thereafter.

On death of the Policyholder during the Policy Term, provided the Life Assured is alive, all the future premiums payable shall be waived off and the Policy shall continue as in-force till the end of the Policy Term with all the future benefits intact.

### Where Accidental Death Benefit (ADB) has been chosen,

On death of the Life Assured, the following benefit will be paid:

- Sum Assured on Death; PLUS
- Accrued Guaranteed Additions

subject to the minimum of surrender value

In addition to the above benefit an amount equal to ADB Sum Assured is also payable in case of accidental death.

On payment of this benefit, the Policy will terminate and all further benefits and coverage cease to exist thereafter.

**Note:** Only one of the two optional benefits i.e. Payor Premium Protection Cover or Accidental Death Benefit can be chosen.

## Maturity Benefit

Guaranteed Sum Assured on Maturity which is equal to 100% of total premiums payable under the Policy, excluding rider premiums, underwriting extra premiums and taxes; PLUS Accrued Guaranteed Additions

On payment of this benefit, the Policy will terminate, and all benefits and coverage cease to exist thereafter.

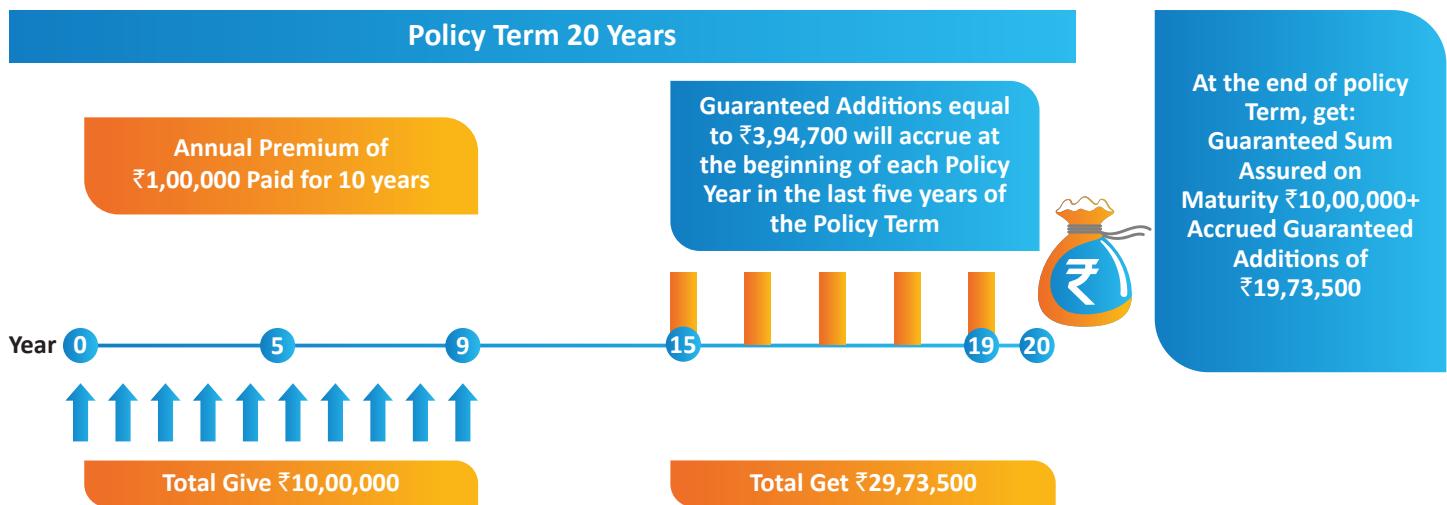
The definitions below will help you understand the benefits of the plan better:

- **Sum Assured on Death** is the amount which is higher of:
  - a. Sum Assured which is equal to 11 times the Annualized Premium
  - b. 105% of Total Premiums Paid
- **Annualized Premium** shall be the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.
- **Guaranteed Additions** will accrue at the beginning of each Policy Year in the last five years of the Policy Term. These Guaranteed Additions will be calculated as a percentage of the cumulative Annualized Premium and will vary by Age of the Life Assured, Premium Payment Term, Premium Band and Policy Term. Further, these vary basis whether Payor Premium Protection Cover or Accidental Death Benefit has been chosen by you or not. In case Payor Premium Protection Cover has been chosen, and the Life Assured and the Policyholder are different at the Policy inception, these also vary by the Age of the Policyholder and Life Assured. For details on Guaranteed Addition factors, kindly refer the Company's website.
- **Accidental Death Benefit Sum Assured** is equal to Sum Assured on Death at Policy inception, subject to a maximum of ₹ 2 crores.

## CASE STUDY

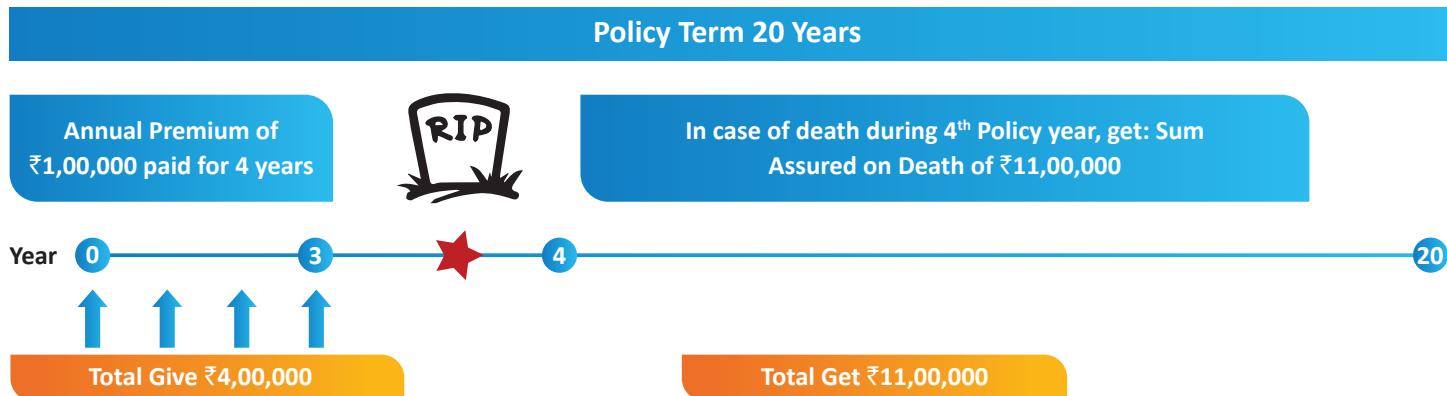
Age 35 years, Policy Term 20 years, Premium Payment Term 10 years, Premium Payment Frequency Yearly and Optional benefit not chosen.

### Scenario 1: Maturity Benefit



### Scenario 2: Death Benefit

In case of unfortunate death during 4<sup>th</sup> Policy year:



## Regular Income Option

### KEY HIGHLIGHTS

- **Life Cover:** Life insurance for financial security of your family.
- **Guaranteed Benefits:** Guaranteed Income along with Maturity Benefit for a financially secure future.
- **Guaranteed Income payouts:** Guaranteed Income payouts after Premium Payment Term, to take care of recurring expenses.
- **Enhance protection through optional benefits:** Choose any one optional benefit, Payor Premium Protection Cover or Accidental Death Benefit to secure your family's future.
  - **Payor Premium Protection Cover:** Additional security for your family's future even if you are not around.
  - **Accidental Death Benefit (ADB):** Additional layer of protection in case of Accidental Death.
- **Flexible Premium Payment Term/ Policy Term:** Flexibility to choose from different Premium Payment Term/ Policy Term basis your life stage needs.
- **Tax Benefits** as per applicable laws as amended from time to time.

## Regular Income Option IN 4 SIMPLE STEPS

You can customize the Policy to suit your financial goals and requirements in just 4 simple steps:

**Step 1:** Choose how much you want to save to contribute towards your goal. This is your premium.

**Step 2:** Choose your Premium Payment Term (PPT)/ Policy Term (PT), Premium Payment Mode/ Income Frequency basis your financial horizon.

**Step 3:** Choose Payor Premium Protection Cover<sup>1</sup> or Accidental Death Benefit, if required by you.

**Step 4:** The Guaranteed Income in this plan will be determined on the basis of your age and the options chosen above and will be payable every year post completion of Premium Payment Term (as explained below).

<sup>1</sup> Available under Endowment Option and Regular Income Option.

## KEY BENEFITS OF Regular Income Option

Death Benefit (subject to exclusions)

<p><b>Where Payor Premium Protection Cover or Accidental Death Benefit is not chosen</b></p> <p>On death of the Life Assured, the following benefit will be paid:</p> <ul style="list-style-type: none"><li>• Sum Assured on Death; PLUS</li><li>• Accrued Guaranteed Additions subject to the minimum of surrender value</li></ul> <p>On payment of this benefit, the Policy will terminate and all further benefits and coverage cease to exist thereafter</p>	<p><b>Where Payor Premium Protection Cover has been chosen</b></p> <p>Where Life Assured and Policyholder are the same: On death of the Life Assured, Sum Assured on Death will be paid. Further, all the future premiums payable shall be waived off and the Policy shall continue as in-force till the end of the Policy Term with all the future benefits intact.</p> <p><b>Where Life Assured and Policyholder are different:</b></p> <p>On death of the Life Assured, the following benefit will be paid:</p> <ul style="list-style-type: none"><li>• Sum Assured on Death; PLUS</li><li>• Accrued Guaranteed Additions</li></ul> <p>subject to the minimum of surrender value</p> <p>On payment of this benefit, the Policy will terminate, and all benefits and coverage cease to exist thereafter.</p> <p>On death of the Policyholder during the Policy Term, provided the Life Assured is alive, all the future premiums payable shall be waived off and the Policy shall continue as in-force till the end of the Policy Term with all the future benefits intact.</p>	<p><b>Where Accidental Death Benefit (ADB) has been chosen ,</b></p> <p>On death of the Life Assured, the following benefit will be paid:</p> <ul style="list-style-type: none"><li>• Sum Assured on Death; PLUS</li><li>• Accrued Guaranteed Additions subject to the minimum of surrender value</li></ul> <p>In addition to the above benefit an amount equal to ADB Sum Assured is also payable in case of accidental death.</p> <p>On payment of this benefit, the Policy will terminate and all further benefits and coverage cease to exist thereafter.</p>
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Note: Only one of the two optional benefits i.e. Payor Premium Protection Cover or Accidental Death Benefit can be chosen.

## Survival Benefit

Guaranteed Income during Income Period in arrears as per the Income Frequency chosen. The Income Period starts immediately after the end of the Premium Payment Term till the end of the Policy Term.

## Maturity Benefit

Accrued Guaranteed Additions and the Policy will terminate and all further benefits and coverage cease to exist thereafter.

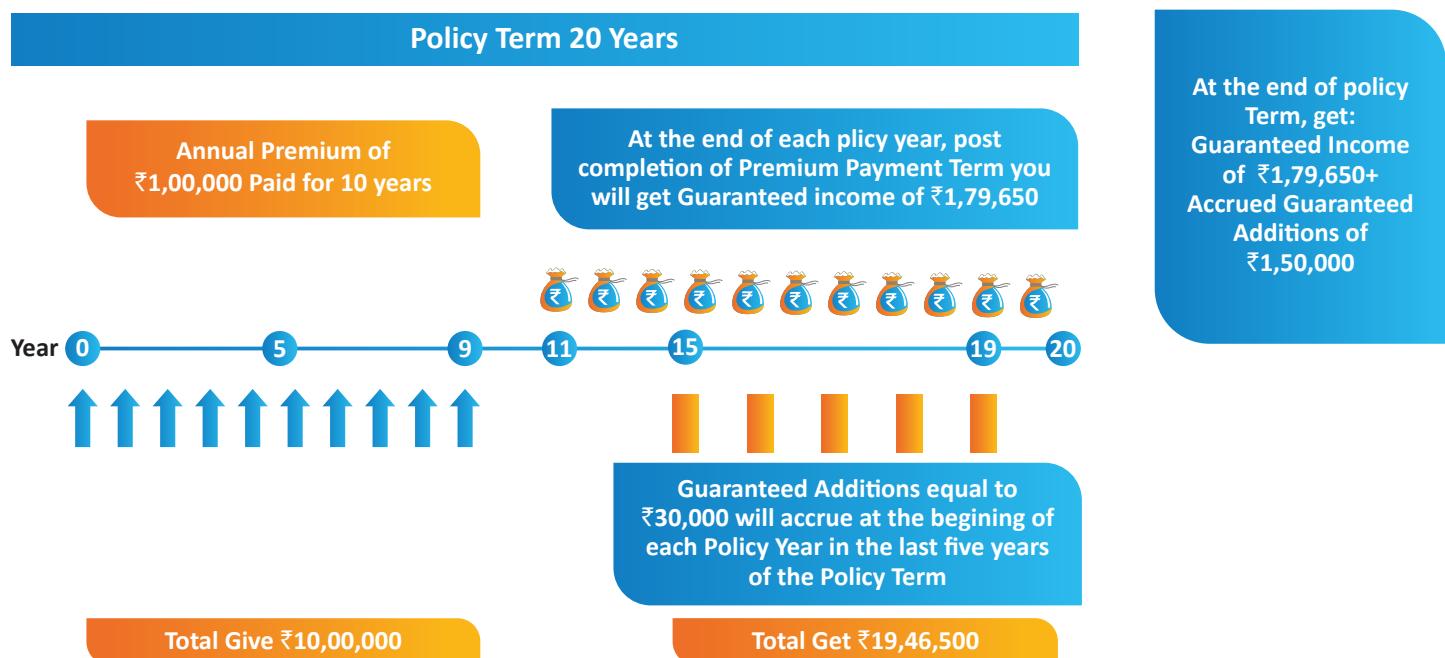
The definitions below will help you understand the benefits of the plan better:

- **Sum Assured on Death** is the amount which is higher of:
  - a. Sum Assured which is equal to 11 times the Annualized Premium
  - b. 105% of Total Premiums Paid
- **Annualized Premium shall be** the Premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **Guaranteed Income** will be calculated by multiplying the Annualized Premium with the Guaranteed Income Percentage and Income Frequency factors. The Guaranteed Income Percentages vary by , Age of the Life Assured, Premium Payment Term, Premium Band and Policy Term. Further, these vary basis whether Payor Premium Protection Cover/ Accidental Death Benefit has been chosen by you or not. In case Payor Premium Protection Cover has been opted and the Life Assured and Policyholder are different at the Policy inception, these also vary by Age of the Policyholder and Life Assured. For details on Guaranteed Income Percentage, kindly refer the Company's website.
- **Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.
- **Guaranteed Additions** will accrue at the beginning of each Policy Year in the last five years of the Policy Term, provided all due premiums have been paid. These Guaranteed Additions will be calculated as a percentage of a cumulative Annualized Premium paid till date and vary by Premium Payment Term. For details on Guaranteed Addition factors, kindly refer the Company's website.
- **Income Period** is the period during which the Guaranteed Income is payable under the Plan as per the Income Frequency chosen. The Income Period starts immediately after the end of the Premium Payment.
- **Accidental Death Benefit Sum Assured** is equal to Sum Assured on Death at Policy inception, subject to a maximum of ₹ 2 crore.

## CASE STUDY

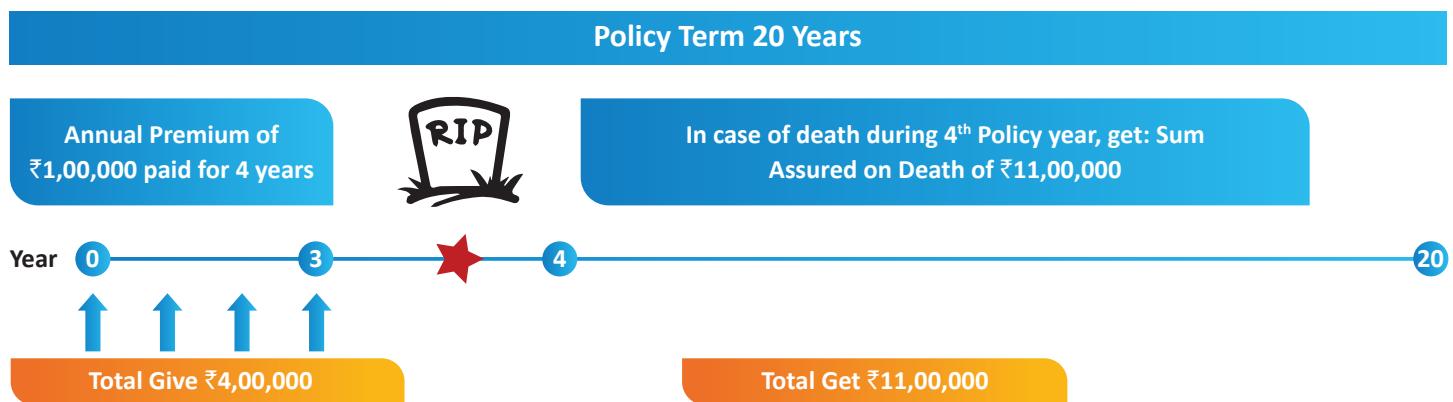
Case Study: Age 35 years, Policy Term 20 years, Income Period 10 years Premium Payment Term 10 years and Premium Payment Frequency Yearly, Income Payout Frequency Annual and Optional benefit not chosen.

### Scenario 1: Maturity Benefit



## Scenario 2: Death Benefit

In case of unfortunate death during 4<sup>th</sup> Policy year:



## Early Income Option

### KEY HIGHLIGHTS

- **Life Insurance Cover:** Life insurance for financial security of your family.
- **Early Income:** Get Guaranteed Income from 2nd Policy year to take care of recurring expenses.
- **Accidental Death Benefit (ADB):** Additional layer of protection in case of Accidental Death.
- **Flexible Premium Payment Term:** Flexibility to choose from different Premium Payment Terms basis your life stage needs.
- **Income period:** You can choose Income Period basis your financial needs.
- **Tax Benefits** as per applicable laws as amended from time to time.

## Early Income Option IN 4 SIMPLE STEPS

You can customize the Policy to suit your financial goals and requirements in just 4 simple steps:

**Step 1:** Choose how much you want to save to contribute towards your goal. This is your premium.

**Step 2:** Choose your Premium Payment Term (PPT)/ Income Period/ Premium Payment Mode/ Income Frequency basis your financial horizon.

**Step 3:** Choose Accidental Death Benefit, if required by you.

**Step 4:** The Guaranteed Income in this plan will be determined on the basis of your age and the options chosen above and will be payable during income period as defined below.

<b>Death Benefit (subject to suicide exclusion)</b>	On death of the Life Assured, Sum Assured on Death, will be paid, subject to the minimum of surrender value and the Policy will terminate and all further benefits and coverage cease to exist thereafter. <b>If Accidental Death Benefit (ADB) has been chosen,</b> On death of the Life Assured due to accident, an additional amount equal to ADB Sum Assured will be paid and the Policy will terminate and all further benefits and coverage cease to exist thereafter.
<b>Survival Benefit</b>	Guaranteed Income in arrears as per the Income Frequency chosen from 2nd Policy year till the end of Income Period.

The definitions below will help you understand the benefits of the plan better:

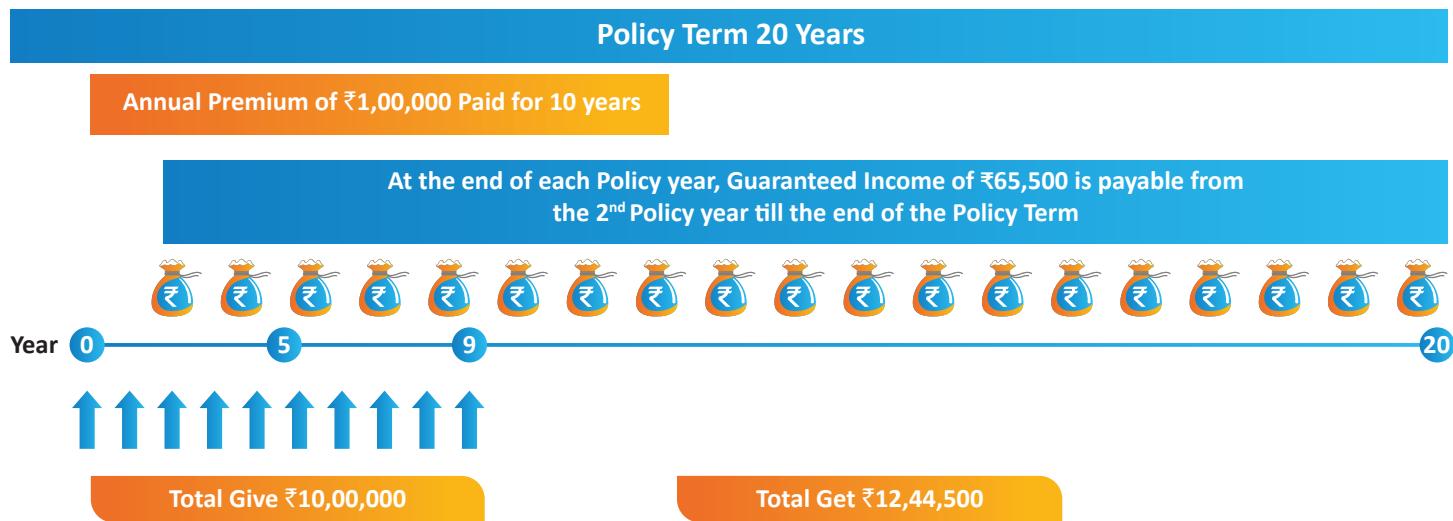
- **Sum Assured on Death** is the amount which is higher of:
  - a. Sum Assured which is equal to 11 times the Annualized Premium
  - b. 105% of Total Premiums Paid

- **Annualized Premium** shall be the Premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **Guaranteed Income** will be calculated by multiplying the Annualized Premium with the Guaranteed Income Percentages and Income Frequency factors. The Guaranteed Income Percentages vary by Plan Option, Age of the Life Assured, Premium Payment Term, Premium Band, Income Period and Consolidation period. Further, these vary basis whether Accidental Death Benefit has been chosen by you or not. For details on Guaranteed Income Percentages, kindly refer the Company's website.
- **Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.
- **Consolidation Period** is the period, in years, commencing from the date of commencement of the Policy to the date of commencement of Income Period.
- **Income Period** is the period during which the Guaranteed Income is payable as per the Income Frequency chosen. The Income Period starts immediately after the end of the Consolidation Period.
- **Accidental Death Benefit Sum Assured** is equal to Sum Assured on Death at Policy inception, subject to a maximum of ₹ 2 crore.

## CASE STUDY

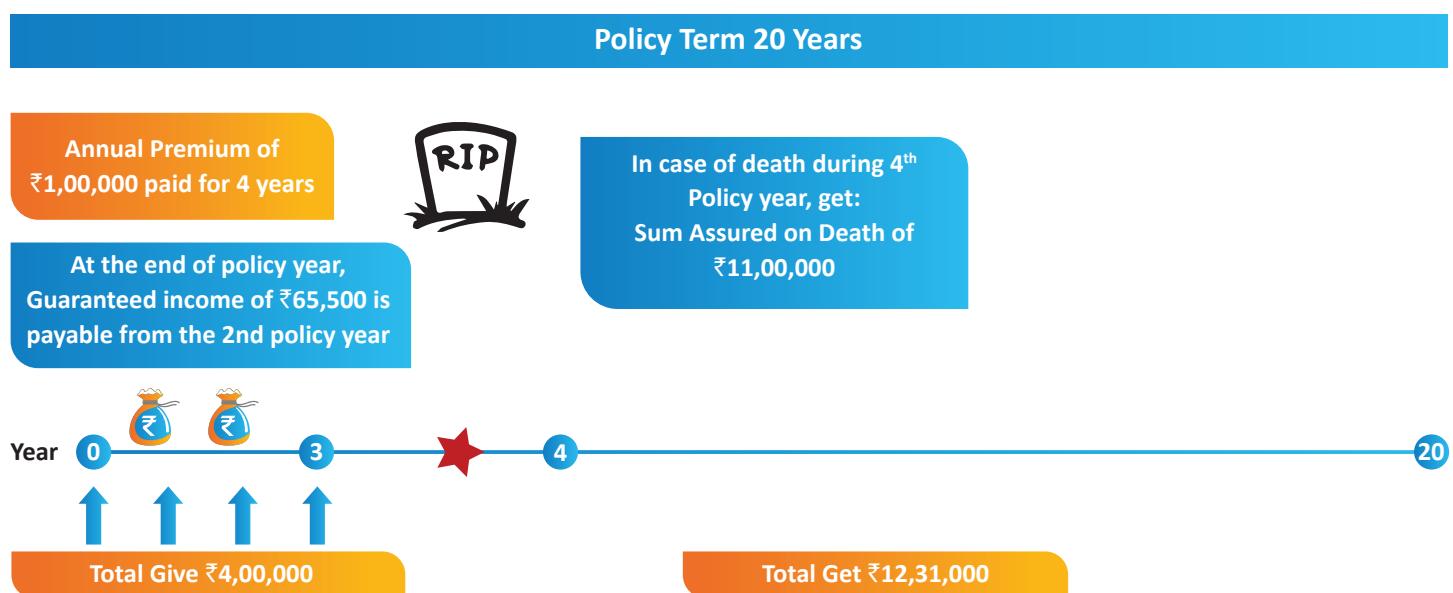
Case Study: Age 35 years, Policy Term 20 years, Income Period 19 years, Premium Payment Term 10 years and Premium Payment Frequency Yearly, Income Payout Frequency Annual and Accidental Death Benefit is not chosen.

### Scenario 1: Maturity Benefit



### Scenario 2: Death Benefit

In case of unfortunate death during 4<sup>th</sup> Policy year:



## Long Term Income with Return of Premium (ROP) Option

### KEY HIGHLIGHTS

- Life Cover:** Life insurance for financial security of your family.
- Guaranteed Income:** Get Guaranteed Income after consolidation period to take care of day to days expenses.
- Return of Premium:** 100% of Total Premiums Paid will be paid at Policy Maturity.
- Consolidation Period:** Flexibility to choose income commencement period basis your need.
- Accidental Death Benefit (ADB):** Additional layer of protection in case of Accidental Death.
- Flexibility Premium Payment Term:** Flexibility to choose from different Premium Payment Terms basis your life stage needs.
- Income period:** You can choose Income Period basis your financial needs.
- Tax Benefits** as per applicable laws as amended from time to time.

## Long Term Income with Return of Premium Option IN 4 SIMPLE STEPS

You can customize the Policy to suit your financial goals and requirements in just 4 simple steps:

**Step 1:** Choose how much you want to save to contribute towards your goal. This is your premium.

**Step 2:** Choose your Premium Payment Term (PPT)/ Income period/ Consolidation period/ Premium Payment Mode/ Income Frequency basis your financial horizon.

**Step 3:** Choose Accidental Death Benefit, if required by you.

**Step 4:** The Guaranteed Income in this plan will be determined on the basis of your age and the options chosen above and will be payable during Income period as defined below.

<b>Death Benefit (subject to suicide exclusion)</b>	On death of the Life Assured, Sum Assured on Death will be paid subject to the minimum of surrender value and the Policy will terminate and all further benefits and coverage cease to exist thereafter. <b>If Accidental Death Benefit (ADB) has been chosen,</b> On death of the Life Assured due to accident, an additional amount equal to ADB Sum Assured will be paid and the Policy will terminate and all further benefits and coverage cease to exist thereafter.
<b>Survival Benefit</b>	Guaranteed Income in arrears as per the Income Frequency chosen post commencement of the Income Period till the end of the Policy Term
<b>Maturity Benefit</b>	Guaranteed Sum Assured on maturity which will be equal to 100% of the total premiums paid and the Policy will terminate, all further benefits and coverage cease to exist thereafter.

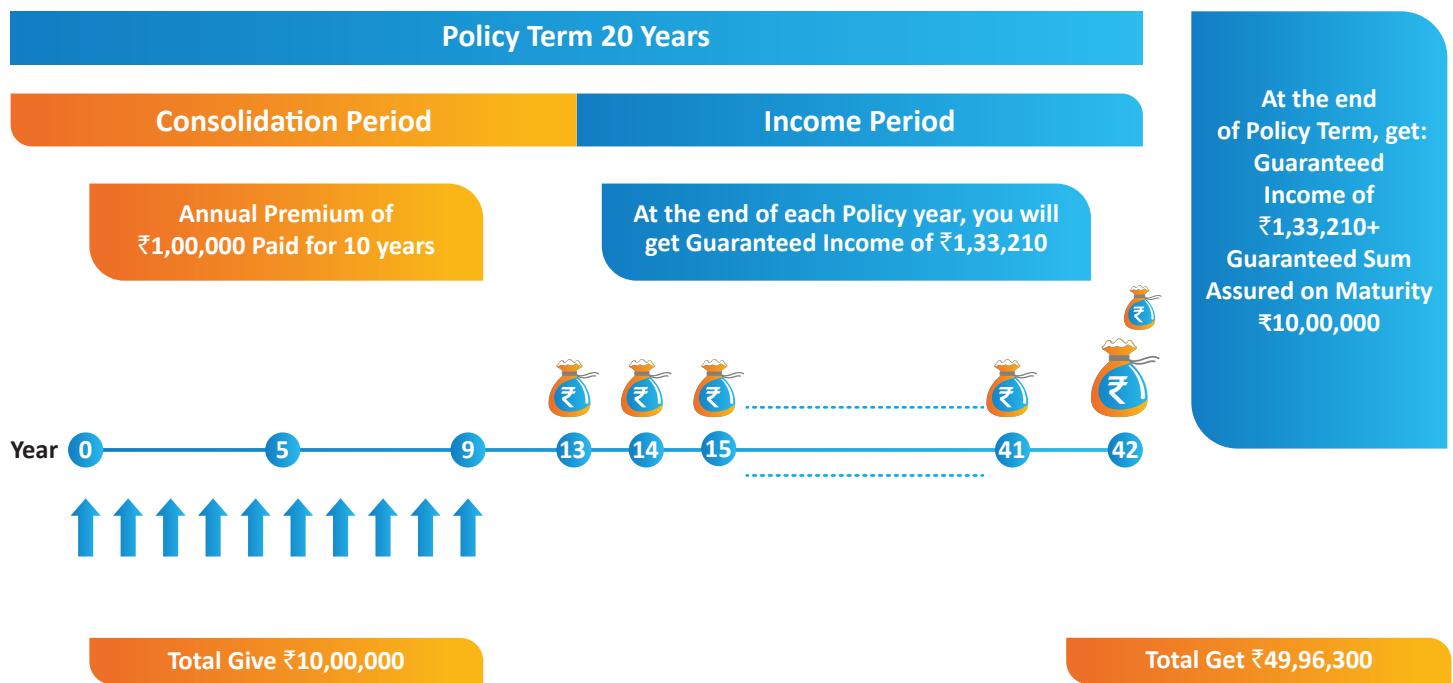
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- Sum Assured on Death** is the amount which is higher of:
  - Sum Assured which is equal to 11 times the Annualized Premium
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- Sum Assured** is equal to 11 times the Annualized Premium
- Annualized Premium shall be** the Premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- Guaranteed Income** will be calculated by multiplying the Annualized Premium with the Guaranteed Income Percentages and Income Frequency factors. The Guaranteed Income Percentages vary by Plan Option, Age of the Life Assured, Premium Payment Term, Premium Band, Income Period and Consolidation period. Further, these vary basis whether Accidental Death Benefit has been chosen by the Policyholder or not. For details on Guaranteed Income Percentages, kindly refer the Company's website
- Total Premiums Paid** means total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.
- Consolidation Period** is the period, in years, commencing from the date of commencement of the Policy to the date of commencement of Income Period.
- Income Period** is the period during which the Guaranteed Income is payable as per the Income Frequency chosen. The Income Period starts immediately after the end of the Consolidation Period.
- Accidental Death Benefit Sum Assured** is equal to Sum Assured on Death at Policy inception, subject to a maximum of ₹ 2 crore.

## CASE STUDY

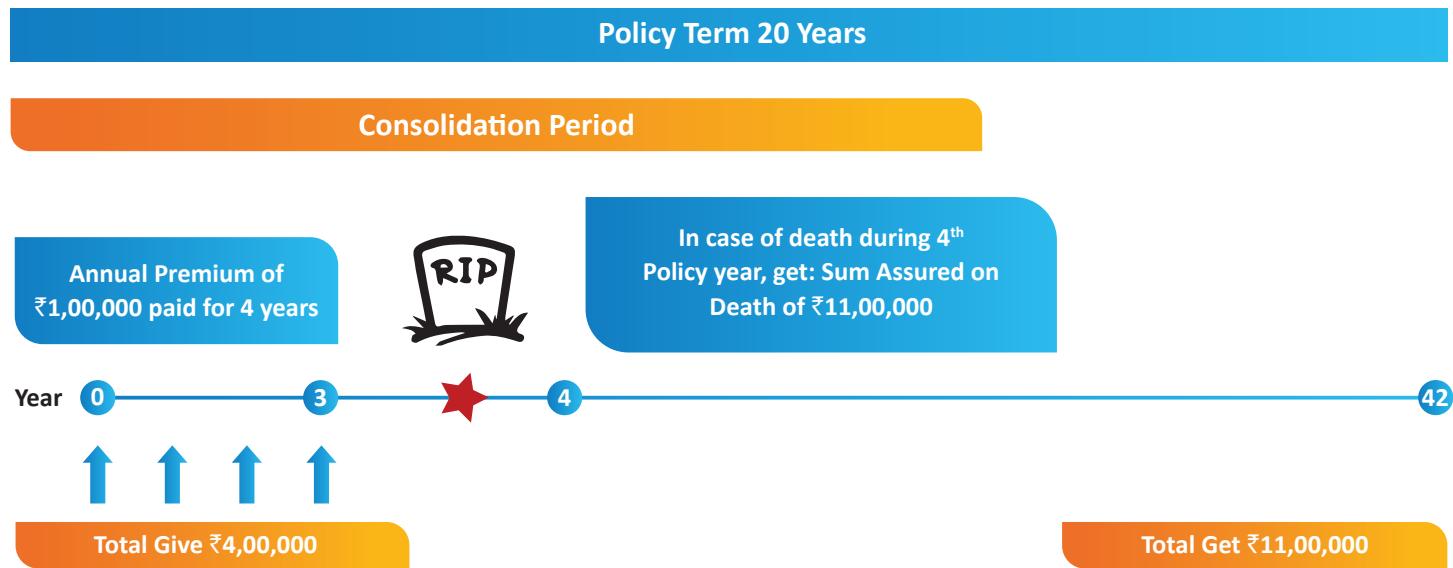
Case Study: Age 35 years, Policy Term 42 years, Income Period 30 years, Consolidation Period 12 years, Premium Payment Term 10 years and Premium Payment Frequency Yearly, Income Payout Frequency Annual and Accidental Death Benefit is not chosen.

### Scenario 1: Maturity Benefit



### Scenario 2: Death Benefit

In case of unfortunate death during 4<sup>th</sup> Policy year:



## iSelect Guaranteed Future Plus at a Glance

Parameters	Minimum	Maximum																																							
Entry Age as on Last Birthday	0 years*	65 years^																																							
Maturity Age as on Last Birthday^	18 years	99 years^																																							
Premium Payment Term/ Policy Term(in years)	<b>Endowment Option</b> <table border="1"> <thead> <tr> <th>Premium Payment Term</th> <th>Policy Term</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>10, 15</td> </tr> <tr> <td>7</td> <td>12, 14</td> </tr> <tr> <td>10</td> <td>15, 20</td> </tr> <tr> <td>12</td> <td>20</td> </tr> </tbody> </table> <b>Regular Income Option</b> <table border="1"> <thead> <tr> <th>Premium Payment Term</th> <th>Income Period</th> <th>Policy Term</th> </tr> </thead> <tbody> <tr> <td>5</td> <td rowspan="4">Policy Term minus Premium Payment Term</td> <td>10, 15</td> </tr> <tr> <td>7</td> <td>12, 14</td> </tr> <tr> <td>10</td> <td>15, 20, 30, 40</td> </tr> <tr> <td>12</td> <td>20</td> </tr> </tbody> </table> <b>Early Income Option</b> <table border="1"> <thead> <tr> <th>Premium Payment Term</th> <th>Consolidation Period</th> <th>Income Period</th> <th>Policy Term</th> </tr> </thead> <tbody> <tr> <td>7, 10</td> <td>1</td> <td>19/ 29/ 39</td> <td>Consolidation Period + Income Period</td> </tr> </tbody> </table> <b>Long Term Income with ROP Option</b> <table border="1"> <thead> <tr> <th>Premium Payment Term</th> <th>Consolidation Period</th> <th>Income Period</th> <th>Policy Term</th> </tr> </thead> <tbody> <tr> <td>5, 7, 10</td> <td>Premium Payment Term + 1, Premium Payment Term + 2, Premium Payment Term + 5</td> <td>15, 20, 30, 40</td> <td>Consolidation Period + Income Period</td> </tr> </tbody> </table>	Premium Payment Term	Policy Term	5	10, 15	7	12, 14	10	15, 20	12	20	Premium Payment Term	Income Period	Policy Term	5	Policy Term minus Premium Payment Term	10, 15	7	12, 14	10	15, 20, 30, 40	12	20	Premium Payment Term	Consolidation Period	Income Period	Policy Term	7, 10	1	19/ 29/ 39	Consolidation Period + Income Period	Premium Payment Term	Consolidation Period	Income Period	Policy Term	5, 7, 10	Premium Payment Term + 1, Premium Payment Term + 2, Premium Payment Term + 5	15, 20, 30, 40	Consolidation Period + Income Period		
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Premium (in ₹)	Annual - 20,000 Half-Yearly - 10,200 Quarterly - 5,200 Monthly - 1,800	No limit (Subject to Board Approved Underwriting Policy of the Company)																																							
Sum Assured (in ₹)	2,20,000	No limit (Subject to Board Approved Underwriting Policy of the Company)																																							

Premium Payment Mode and Modal Factors	<p>Annual, Half-Yearly, Quarterly &amp; Monthly modes are available</p> <table border="1" data-bbox="568 130 1495 361"> <thead> <tr> <th>Mode</th><th>Modal Factors</th></tr> </thead> <tbody> <tr> <td>Annual</td><td>1.00</td></tr> <tr> <td>Half-Yearly</td><td>0.51</td></tr> <tr> <td>Quarterly</td><td>0.26</td></tr> <tr> <td>Monthly</td><td>0.09</td></tr> </tbody> </table> <p>Chosen at the Policy inception and cannot be changed later</p>	Mode	Modal Factors	Annual	1.00	Half-Yearly	0.51	Quarterly	0.26	Monthly	0.09
Mode	Modal Factors										
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Income Frequency and Frequency Factors	<p><b>Monthly, Annual</b></p> <table border="1" data-bbox="568 496 1495 637"> <thead> <tr> <th>Income Frequency</th> <th>Income Frequency Factor</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>100% / 1</td> </tr> <tr> <td>Monthly</td> <td>96% / 12</td> </tr> </tbody> </table> <p>Chosen at the Policy inception and cannot be changed later</p>	Income Frequency	Income Frequency Factor	Annual	100% / 1	Monthly	96% / 12				
Income Frequency	Income Frequency Factor										
Annual	100% / 1										
Monthly	96% / 12										

<sup>a</sup>Maximum Maturity Age is 75 years if Accidental Death Benefit or Payor PPC is chosen, <sup>b</sup>Where Payor PPC has been chosen, Maximum Maturity /Entry Age criteria is applicable for both the Life Assured as well as the Policyholder. In all other cases, the above criteria is applicable for the Life Assured. <sup>c</sup>Where Accidental Death Benefit has been chosen the minimum entry age is 18 years. <sup>d</sup>The minimum entry age for a Policyholder is 18 years (age last birthday) irrespective he opts for Payor PPC or not.

## OTHER BENEFITS UNDER THE PLAN

### Optional Benefits

#### 1. Payor Premium Protection Cover

With this benefit, all future premiums will be waived off in the event of the death of the Payor (i.e., the Policyholder) anytime during the Policy term provided the Policy is in-force. In case where Policyholder and Life Assured are the same, Sum Assured on Death will be payable immediately, and all future premiums payable shall be waived off. This benefit can be opted with Endowment Option and Regular Income Option.

#### 2. Accidental Death Benefit

In event of the death of the Life Assured due to an accident, an additional amount equal to the ADB sum assured will be payable. The ADB sum assured will be the same as the Sum Assured at inception, subject to a maximum of ₹ 2 crores. This benefit can be opted with all plan options.

**Note: If the Accident occurs before the end of Policy Term, but death caused by such Accident occurs after the end of the Policy Term and within 180 days of the Accident, ADB Sum Assured / Paid-up ADB Sum Assured, as applicable for inforce/paid-up insurance coverage, will be payable in respect of the life on whom the contingent event has occurred; however no Death Benefit will be payable in this scenario.**

Only one of the two optional benefits, Payor Premium Protection Cover or Accidental Death Benefit can be chosen.

### Loan Facility

- To meet any contingent need, you may avail the loan facility in this plan.
- Loan facility is available in this product for an in-force Policy after the Policy acquires a Surrender Value.
- Loan facility is not available:
  - Under Paid-Up policies
  - Where benefit under Payor Premium Protection Cover has become payable
- The Policyholder can avail a loan for an amount of up to 80% of the Surrender Value subject to a minimum loan amount of ₹ 20,000.
- The Company reserves the right to review the interest rate for Policy Loans on 31st December every year and the changes shall be applicable from 1st April of the following year. The prevailing rate of interest on loan for FY 24-25 is 8.50% per annum compounded yearly on Policy anniversary and chargeable from the date of loan disbursement.

- The Policy will be assigned to the Company to the extent of outstanding loan amount and all benefits - Surrender, Death, Maturity and Survival will be paid after deducting the outstanding Policy loan and interest. Only the balance amount, if any, shall be payable
- If at any time during the term of the Policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the prevailing Surrender Value at that time and the Policyholder fails to pay the loan outstanding amount and unpaid interest amount after being given intimation of 3 months (or the timeline as applicable as per Company Policy at that point in time) and reasonable opportunity to continue the Policy, the Policy will be foreclosed and all rights and benefits under the Policy will cease in case of a policy that is not premium paying nor fully Paid-up.

## TAX BENEFIT

You may be entitled for tax benefits in accordance with the provision of Income Tax Act, 1961 as amended from time to time. Please consult your independent tax advisor for tax related queries.

## POLICY REVIVAL

You can make a request for revival of your Policy if your Policy is in lapse or paid-up status.

- You can revive your Policy within the revival period i.e. 5 years from the due date of the first unpaid premium
- The revival of the Policy will be as per the Board Approved Underwriting Policy of the Company.
- All past due premiums need to be paid by You along with applicable interest\* The interest applicable on revival shall be calculated on simple interest basis, as defined by the Company from time to time (from the respective premium due dates till the revival date).
- If a lapsed Policy is not revived within the revival period, the Policy will terminate on expiry of the revival period.
- On revival of the Policy, the Policy with all the benefits as applicable would be reinstated.

\*The basis for determining the interest rate is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31<sup>st</sup> December every year rounded to the nearest 50 bps plus a margin of 200 bps where 1 bps is equal to 0.01%. Any change in the basis of this interest rate will be subject to the prior approval of the Authority. The Company undertakes the review of the interest rates for revivals on 31<sup>st</sup> December every year with any changes resulting from the review being effective from the 1<sup>st</sup> of April of the following year. The applicable interest rate for the financial year 2024-25 is 8.50% per annum.

## IN CASE OF NON-PAYMENT OF THE PREMIUM

The plan is intended to meet your financial goals. Therefore, we strongly advise you that you should continue with the Policy till the end of the Policy Term to realize the full benefits. The plan offers Policy loan that can be availed (as per terms and conditions) to manage any liquidity needs.

- If the premiums have not been paid in full for the first Policy year, before the end of the Grace Period your Policy will lapse at the end of the Grace Period and the insurance cover will cease immediately, and no benefits will be paid when the Policy is in lapsed status.
- If the premiums have been paid in full for the first year but not subsequently within the Grace Period, your Policy will move to paid-up status and the Policy will continue with reduced benefits.

## PAID-UP POLICY

- If the premiums have been paid in full for at least the first full Policy year and no future premiums are paid, the Policy will move to paid-up status. On your Policy becoming paid-up, the proceeds under the plan will be reduced as given below:

<b>Reduced Death Benefit</b>	<p><b>For Endowment Option and Regular Income Option</b></p> <p>On death of Life Assured following shall be paid:</p> <p>Paid-up Sum Assured on Death; PLUS</p> <p>Accrued Guaranteed Additions</p> <p>On payment of this benefit, the Policy will terminate and no further benefit will be payable, irrespective whether Payor Premium Protection Cover has been chosen or not</p> <p><b>For Early Income Option and Long Term Income with ROP Option</b></p> <p>On death of Life Assured Paid-up Sum Assured on Death shall be paid and the Policy will terminate and no further benefit will be payable</p>
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Reduced Survival Benefit (Applicable under Regular Income Option, Early Income Option and Long Term Income with ROP Option)	During the Income Period, Paid-up Guaranteed Income will be payable
Reduced Maturity Benefit	<p><b>For Endowment Option</b> Paid-up Guaranteed Sum Assured on Maturity; PLUS Accrued Guaranteed Additions will be payable</p> <p><b>For Regular Income Option</b> Accrued Guaranteed Additions will be paid</p> <p><b>For Long Term Income with ROP Option</b> Paid-up Guaranteed Sum Assured on Maturity will be paid</p> <p>On payment of the above benefits, the Policy will terminate and no further benefit will be payable.</p>
Guaranteed Additions	For paid-up policies Guaranteed additions will be equal to 50% of the Guaranteed additions applicable in in-force policies.
Reduced ADB Sum Assured	ADB Sum Assured will be reduced to Paid-up ADB Sum Assured

The formula below will help you understand the Paid-up proceeds better:

$$\begin{aligned}
 \text{Paid-up Guaranteed Sum Assured on Maturity} &= \text{Guaranteed Sum Assured on Maturity} \times \frac{(\text{Number of premiums paid})}{(\text{Total number of premiums payable during the Policy Term})} \\
 \\
 \text{Paid-up Sum Assured on Death} &= \text{Sum Assured on Death} \times \frac{(\text{Number of premiums paid})}{(\text{Total number of premiums payable during the Policy Term})} \\
 \\
 \text{Paid-up Guaranteed Income} &= \text{Guaranteed Income} \times \frac{(\text{Number of premiums paid})}{(\text{Total number of premiums payable during the Policy Term})} \\
 \\
 \text{Paid-up ADB Sum Assured} &= \text{ADB Sum Assured} \times \frac{(\text{Number of premiums paid})}{(\text{Total number of premiums payable during the Policy Term})}
 \end{aligned}$$

## POLICY SURRENDER

This plan intends to meet your financial goals. Therefore, we strongly advise you that you should continue with the Policy till the end of the Policy Term to realize the full benefits.

The Policy shall acquire a surrender value if the premiums have been paid in full for at least first full policy year.

- The Surrender Value payable is higher of:
  - Guaranteed Surrender Value (GSV) - GSV varies basis the plan option chosen by the Policyholder: Policy shall acquire a GSV after payment of at least first 2 consecutive policy years' premiums in full.

Plan Option	Surrender Value
Endowment Option	The GSV is determined based on a defined percentage of Total Premiums Paid plus a defined percentage of accrued Guaranteed Additions
Regular Income Option	The GSV is determined based on a defined percentage of Total Premiums Paid plus a defined percentage of accrued Guaranteed Additions less Survival Benefits already paid
Early Income Option and Long Term with ROP Option	The GSV is determined based on a defined percentage of Total Premiums Paid less Survival Benefits already paid

- Special Surrender Value (SSV) - SSV will be determined by the Company and may vary from time to time, with appropriate approval. The Special Surrender Value (SSV) shall become payable after completion of first policy year provided one full policy years' Premium has been received.

The Policy cannot be surrendered if Payor Premium Protection Benefit has been availed i.e. post death of the Life Assured or the Policyholder.

For the details on GSV factors, please refer to the sample Policy contract of this plan available on the Company's website.

## KEY TERMS AND CONDITIONS

- The definition of Age used is 'Age as on last birthday'.
- Accident** means sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the risk commencement date of the Policy and before the termination of the Policy.
- Accidental Death** means death of the insured which results directly and solely from an Accident and independently of any other causes AND which occurs within 180 days of the date of the Accident.
- For monthly mode policies, the Company may accept three months' premium in advance at Policy inception. 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 one financial year is being collected in advance in earlier financial year, the Company may collect the same 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.
- The risk under this Policy will commence on the date the Company underwrites the risk, subject to realization of full premium.
- Goods and Services Tax & applicable cess (es)/levy, if any** will be charged over and above the premium as per applicable laws as amended from time to time.
- Suicide exclusion:** If in case of death due to suicide within 12 months from the date of commencement of risk under the Policy or date of revival of the Policy, the benefits payable under this Policy shall be:
  - In case of death due to suicide within 12 months from the date of commencement of risk under the Policy and the Policy is in force, higher of 80% of the Total Premiums Paid till the date of death or the surrender value available as on date of death.
  - In case of death due to suicide within 12 months from the revival date of the Policy, higher of 80% of the Total Premiums Paid till the date of death or the surrender value as available on the date of death.

There are no exclusions other than suicide clause (as mentioned above) for Death Benefit. On payment of benefit under suicide clause, the Policy will terminate irrespective of whether Payor PPC benefit has been chosen or not.

- Free look period:** If the Policyholder does not agree with the terms and conditions of the Policy or otherwise & has not made any claim they shall have the option to request for cancellation of the Policy by returning the Policy Document (if issued physically upon request) along with a written request stating the reasons for non-acceptance to the Company within the free-look period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier). The refund of the premium will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty charges and expenses incurred on medicals (if any). This facility can be availed only on receipt of the first Policy Document and not on receipt of subsequent Policy Document issued by the Company on your request as mentioned in the Policy document.
- Minor Life:** Where the Policy has been issued on the life of a minor, the Life Assured (i.e. the minor in this case) and the Policyholder will be different at the date of commencement of the Policy. The risk cover of the Life Assured shall start immediately from the date of commencement of the Policy. The Policy shall automatically vest on the Life Assured immediately on date of completion of 18 years of age and the Life Assured would be the holder of the Policy from such date, subject to assignment, if any, and all benefits thereafter shall be linked to the life of the Life Assured. Till such time that the Life Assured and the Policyholder are different, and Payor Premium Protection Cover has not been chosen, all benefits (death and survival) are linked to the life of the Life Assured and there is no contingency on the life of the Policyholder. In the event of death of the Life Assured in minority, all the proceeds under the Policy would go to the Policyholder and the Policy will terminate. If the Policyholder dies while the Life Assured

is still a minor, then the legal guardian of the minor or the legal heir of the Policyholder can become the Policyholder and continue to pay the premium to keep the Policy alive. Till such time that the Life Assured and the Policyholder are different and Payor Premium Protection Cover has been chosen, all the benefits under the Policy shall be linked to the life of the Life Assured, except for the benefits linked to the death of the Payor.

10. **Grace Period:** You are required to pay premium on or before the premium payment due date. However, You are provided with a Grace Period of 30 days for annual, half yearly and quarterly modes and 15 days for monthly mode from Premium due date to pay due premium. The Policy and applicable benefits will remain in force during grace period and in case of an admissible claim, the benefits will be payable post deduction of due unpaid premium. Where unpaid Premium during the Grace period shall be the instalment premium that has already become receivable and is unpaid.

11. **Nomination and Assignment:**

- Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.
- Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.

## Accidental Death Benefit exclusions

There are no exclusions other than Suicide clause for Death Benefit

**Accidental Death Benefit (ADB) exclusions:** Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot).
- 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.
- Self-inflicted injury, suicide or attempted suicide.
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner<sup>#</sup>.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute and riot.
- 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.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.
- If the Life Assured has disclosed at the proposal stage that he/she is physically handicapped or suffering from mental infirmity, then Accidental Death benefit will not be offered.

<sup>#</sup>Medical Practitioner means a person who holds a valid registration from the Medical Council of any State of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his/her license; but excluding a Medical Practitioner who is:

- Life Assured himself/ herself or an agent of the Life Assured or
- Insurance Agent, business partner(s) or employer/ employee of the Life Assured or
- A member of the Life Assured's immediate family.

**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 that 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 refer to the Policy contract of this product on our website [www.canarahsbcife.com](http://www.canarahsbcife.com).

## PROCEDURE FOR GRIEVANCE REDRESSAL

### Grievance Redressal Process

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 within two weeks from the date of our 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 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.

## About us:

Canara HSBC Life Insurance Company Limited is a company formed jointly by three financial organizations - Canara Bank, Punjab National Bank and 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 Punjab National Bank: 23%.

Our aim is to provide you with a range of life insurance products backed by customer service and thereby, making your life simpler. Canara HSBC Life Insurance iSelect Guaranteed Future Plus is a Non-Linked Non-Participating Individual Savings Life Insurance Plan. Trade Logo of Canara HSBC Life Insurance (formerly known as Canara HSBC- Oriental Bank of Commerce Life Insurance Company Limited) hereinafter referred to as “Insurer” is used under license with Canara Bank and HSBC Group Management Services Limited. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the terms & conditions for this plan as provided in sample Policy contract available on our website.



## LIFE INSURANCE

**Canara HSBC Life Insurance Company Limited  
(IRDAI Regn. No. 136)**

(formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd)

**Registered Office:** 8<sup>th</sup> 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.:** U66010DL2007PLC248825

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

**Call:** 1800-103-0003/1800-891-0003

**SMS:** 7039004411. Missed Call: 8071262709

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

**"BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

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

Trade Logo of Canara HSBC Life Insurance Company Limited is used under license with Canara Bank, HSBC Group Management Services Limited. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the Terms & Conditions for this plan as provided in sample policy contract available on our website.