

Select your dreams, and guarantee them with our promise

Presenting iSelect Guaranteed Future - a guaranteed savings plan with life cover and Payor Premium Protection Cover option ensuring your family's dreams are not compromised even in your absence.

CANARA HSBC LIFE INSURANCE
iSELECT GUARANTEED FUTURE
A Non-Linked Non-Participating Individual Savings Life Insurance Plan



Key Benefits



Life Cover



Guaranteed
Sum Assured
on Maturity¹



Guaranteed
Additions¹



Guaranteed
Income²

Canara HSBC Life Insurance | Promises ka Partner

Benefits shall be available as per the plan option opted and applicable terms and conditions.¹ Conditions Apply - Provided all premiums are paid as and when due. ² Payable post completion of Premium Payment Term till end of Policy Term.

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

Your family is your responsibility and you want to do your best. Whether it's your child's education, family vacation, a new car or your dream house. You should be financially prepared to realize these dreams. As living expenses increase, it becomes important to have an additional source of income to achieve these important goals. You also want that your family is financially prepared and their needs and goals are taken care off even if you are not around tomorrow.

Presenting Canara HSBC Life Insurance iSelect Guaranteed Future, a plan that provides you with life insurance coverage to achieve financial stability and security for your family and also helps you with an alternate source of savings to take care of your financial goals and plan for a stress free life along with the added benefit of protection against the uncertainties of tomorrow. The plan comes with a layer of life insurance protection at every stage of life such that your family can lead a stress free life in case of an unfortunate event.

The plan ensures:

**Financial Security
for your family**

**Guaranteed Savings for
your dreams and goals**

**100% Guaranteed
Benefits**

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

iAchieve and Flexi iAchieve

Pay for a limited period and get a guaranteed lumpsum benefit at maturity to take care of your financial dreams and goals

iAssure and Flexi iAssure

Pay for a limited period and get a guaranteed income post your premium payment term for your immediate financial needs along with a guaranteed lumpsum benefit at maturity to take care of your financial dreams and goals

Easy iAchieve

Pay once and get a guaranteed lumpsum benefit at maturity to take care of your financial dreams and goals

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.

iAchieve and Flexi iAchieve

KEY HIGHLIGHTS OF 'iAchieve and Flexi iAchieve'

- **Protection for your loved ones:** Life cover throughout the policy term
- **Guaranteed benefits to plan your goals:** Guaranteed Maturity Benefit to take care of your financial dreams and goals
- **Boost your Maturity Benefit:** Guaranteed additions accrue during the last five policy years to enhance your policy's benefits
- **Payor Premium Protection Cover¹:** Your family's future will be secured even if you are not around tomorrow to pay your premiums
- **Pay as you like:** Choose to pay premiums for 5, 7, or 10 years aligned to your financial goal
- **Tax benefits may be available as per prevailing Tax Laws**

¹Available under iAchieve plan option.

iAchieve and Flexi iAchieve 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, if required by you¹

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 and High Premium Addition, if any (as explained below).

¹Available under iAchieve plan option.

Key Benefits of ‘iAchieve and Flexi iAchieve’

<p>Death Benefit (subject to suicide exclusion)</p>	<p>For iAchieve: Where Life Assured and Policyholder are the same: On death of the Life Assured, the following benefit will be paid: <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any On payment of this benefit, the policy will terminate and all further benefits and coverage cease to exist thereafter. However, if the optional Payor Premium Protection Cover has been chosen, 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>Where Life Assured and Policyholder are different: On death of the Life Assured, the following benefit will be paid: <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any On payment of this benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter, irrespective of whether Payor Premium Protection Cover has been chosen or not. On death of the Policyholder during the Policy Term, provided the Life Assured is alive, if Payor Premium Protection Cover has not been chosen, no benefit will be paid. However, if the optional Payor Premium Protection Cover has been chosen, 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>For Flexi iAchieve: On death of the Life Assured, the following benefit will be paid: <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any On payment of this benefit, the policy will terminate and all further benefits and coverage cease to exist thereafter.</p>
<p>Maturity Benefit</p>	<p>At the end of Policy Term, you will get: <ul style="list-style-type: none"> • Guaranteed Sum Assured on Maturity; PLUS • Accrued Guaranteed Additions if any; PLUS • High Premium Addition, if any On payment of this benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter.</p>

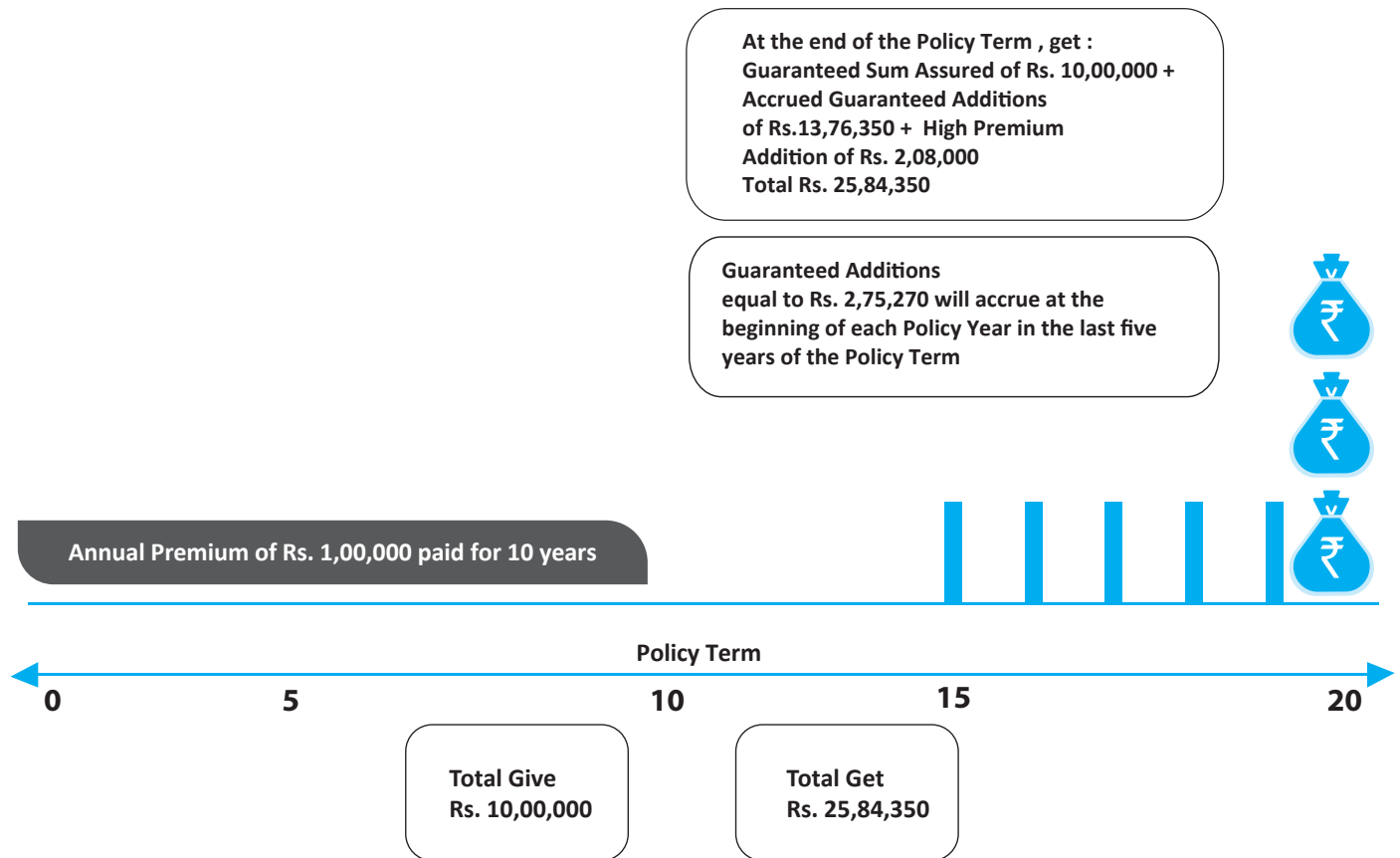
The definitions below will help you understand the benefits of the plan better:

- **Sum Assured on Death** is the amount which is higher of:
 - a. Guaranteed Sum Assured
 - b. 105% of Total Premiums Paid
- **Guaranteed Sum Assured** is equal to 11 times the Annualized Premium
- **Annualized Premium** is the premium payable in a year, as chosen by you, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- **Total Premiums Paid** means total of all the premiums received, excluding rider premiums, underwriting extra premiums and taxes.
- **Guaranteed Sum Assured on Maturity** is equal to 100% of total premiums payable under the Policy, excluding rider premiums, underwriting extra premiums and taxes.
- **Guaranteed Additions** is equal to the additional benefit which 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 an Annualized Premium and vary by Plan Option, Age of the Life Assured, Premium Payment Term and Policy Term. Further, these vary basis whether Payor Premium Protection Cover has been chosen by the Policyholder 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 in addition to varying by the Age of the Life Assured. For details on Guaranteed Addition factors, kindly refer the Company’s website.

Case Studies of 'iAchieve'

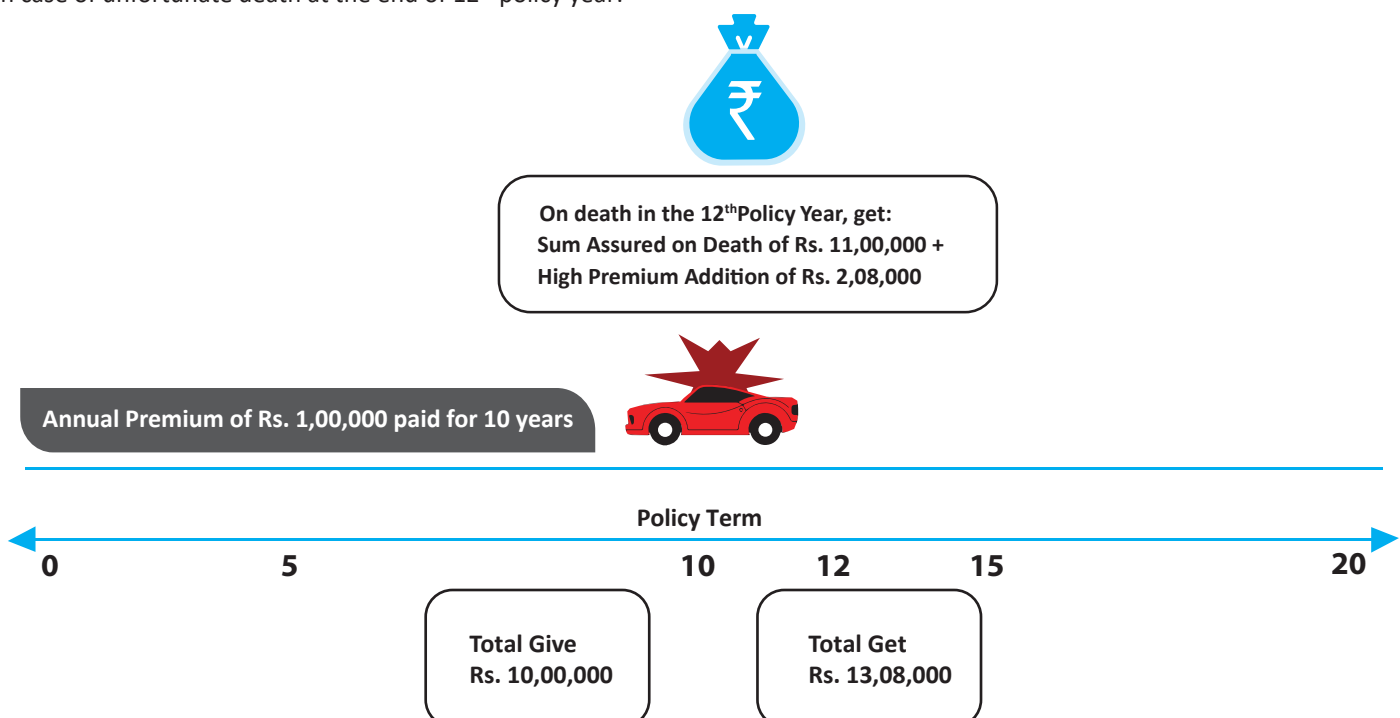
Case Study 1: Age 35 years, Policy Term 20 years, Premium Payment Term 10 years and yearly premium payment frequency.

Scenario 1: Maturity Benefit



Scenario 2: Death Benefit

In case of unfortunate death at the end of 12th policy year:



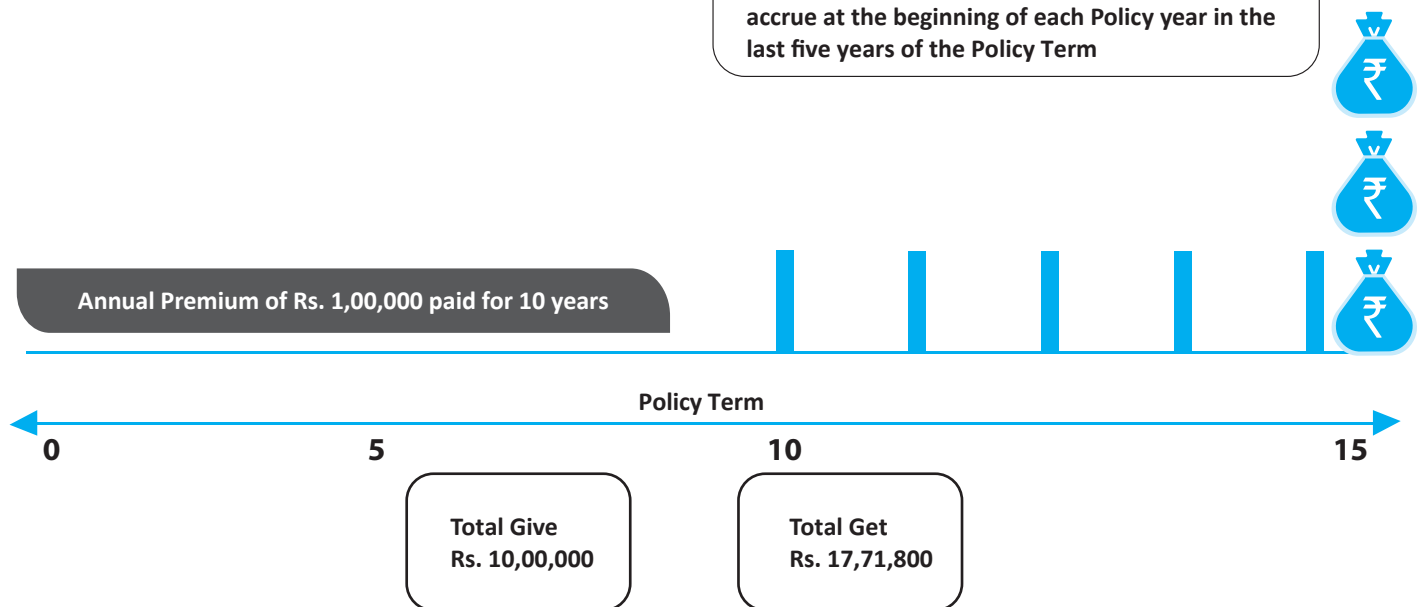
Case Studies of Flexi iAchieve

Case Study 1: Age 35 years, Policy Term 15 years, Premium Payment Term 10 years and yearly premium payment frequency.

Scenario 1: Maturity Benefit

At the end of the Policy Term, get:
Guaranteed Sum Assured of Rs. 10,00,000, Accrued
Guaranteed Additions of Rs. 5,75,800 +
High Premium Addition of Rs. 1,96,000
Total Rs. 17,71,800

Guaranteed Additions equal of Rs. 1,15,160 will
accrue at the beginning of each Policy year in the
last five years of the Policy Term

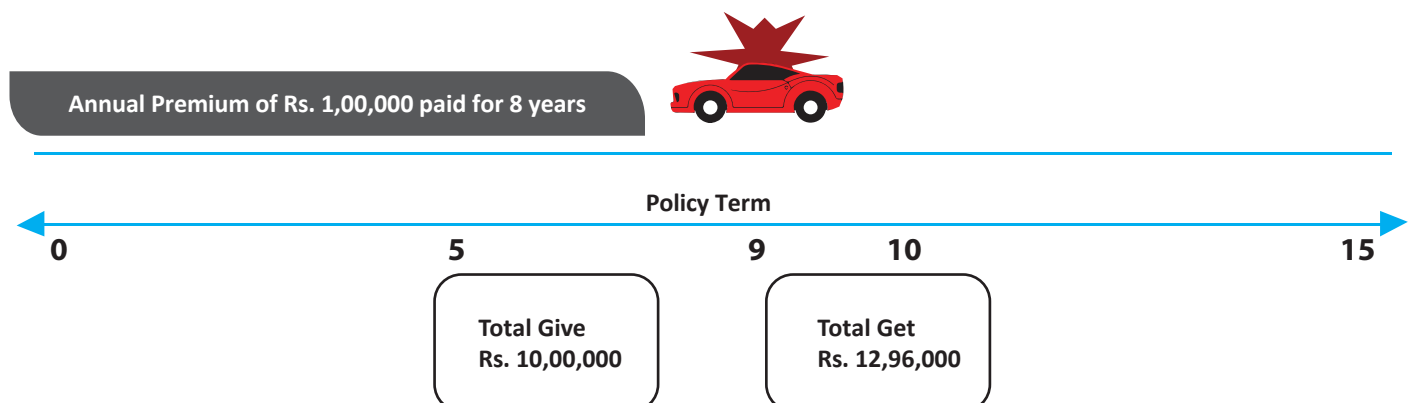


Scenario 2: Death Benefit

In case of unfortunate death at the end of 8th policy year:



On Death in the 9th Policy year, get:
Sum Assured on Death of Rs. 11,00,000 +
High Premium Additions of Rs. 1,96,000



KEY HIGHLIGHTS OF 'iAssure and Flexi iAssure'

- **Financial protection against life uncertainties:** Life cover throughout the policy term
- **Get Guaranteed Benefits:** Guaranteed Income along with a Guaranteed Maturity Benefit for a financially secure future
- **Guaranteed Income Payouts:** Guaranteed Income payouts to take care of recurring expenses in the near future
- **Boost your Maturity Benefit:** Guaranteed additions accrue during the last five policy years to enhance your policy's benefits
- **Premium Protection Cover²:** Your family's future will be secured even if you are not around tomorrow to pay your premiums
- **Pay as you like:** Choose to pay premiums for 5,7, or 10 years aligned to your financial goal
- Tax benefits may be available as per prevailing Tax Laws

²Available under iAssure plan option.

'iAssure and Flexi iAssure' 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 basis your financial horizon.

Step 3: Choose Payor Premium Protection Cover, if required by you²

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).

²Available under iAssure plan option

KEY BENEFITS OF 'iAssure and Flexi iAssure'

<p>Death Benefit (subject to suicide exclusion)</p>	<p>For iAssure:</p> <p>Where Life Assured and Policyholder are the same:</p> <p>On death of the Life Assured, the following benefit will be paid:</p> <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any <p>On payment of this benefit, the policy will terminate and all further benefits and coverage cease to exist thereafter.</p> <p>However, if the optional Payor Premium Protection Cover has been chosen,</p> <p>On death of the Life Assured, Sum Assured on Death will be paid.</p> <p>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>Where Life Assured and Policyholder are different:</p> <p>On death of the Life Assured, the following benefit will be paid:</p> <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any <p>On payment of this benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter, irrespective of whether Payor Premium Protection Cover has been chosen or not.</p> <p>On death of the Policyholder during the Policy Term, provided the Life Assured is alive, if Payor Premium Protection Cover has not been chosen no benefit will be paid. However, if the optional Payor Premium Protection Cover has been chosen, 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>
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Death Benefit (subject to suicide exclusion)	For Flexi iAssure: On death of the Life Assured, the following benefit will be paid: <ul style="list-style-type: none"> • Sum Assured on Death; PLUS • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any On payment of this benefit, the policy will terminate and all further benefits and coverage cease to exist thereafter.
Survival Benefit	At the end of each Policy Year post completion of Premium Payment Term you will get Guaranteed Income.
Maturity Benefit	At the end of Policy Term, you will get: <ul style="list-style-type: none"> • Accrued Guaranteed Additions, if any; PLUS • High Premium Addition, if any On payment of the Maturity Benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter.

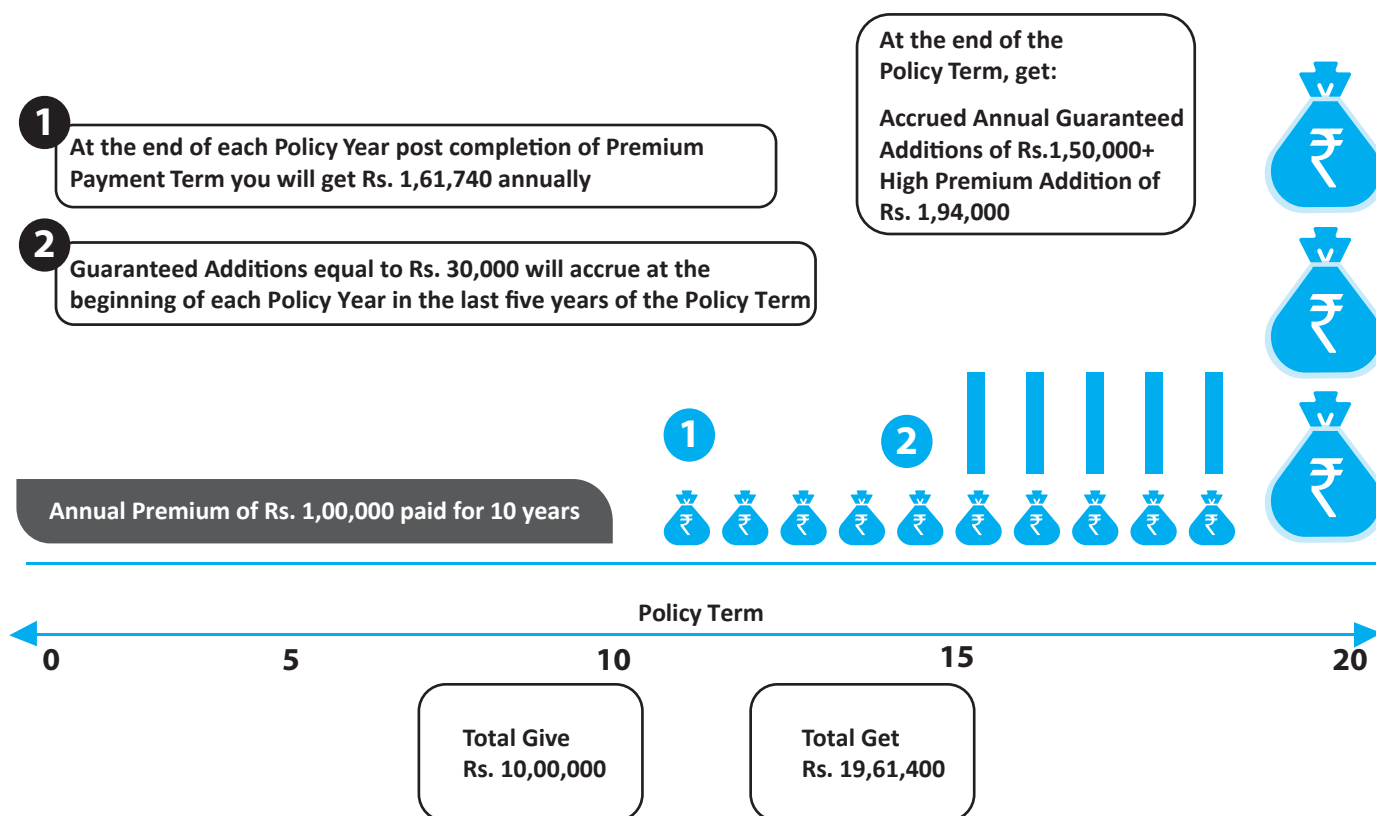
The definitions below will help you understand the benefits of the plan better:

- **Sum Assured on Death** is the amount which is higher of:
 - a. Guaranteed Sum Assured
 - b. 105% of Total Premiums Paid
- **Guaranteed Sum Assured** is equal to 11 times the Annualized Premium
- **Annualized Premium** is the Premium payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- **Guaranteed Income** will be calculated by multiplying the Annualized Premium with the Guaranteed Income Percentages. The Guaranteed Income Percentages vary by Plan Option, Age of the Life Assured, Premium Payment Term and Policy Term. Further, these vary basis whether Payor Premium Protection Cover is applicable 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 in addition to varying by the Age of the Life Assured. For details on Guaranteed Income Percentages, kindly refer the Company's website.
- **Total Premiums Paid** means total of all the premiums received, excluding rider premiums, underwriting extra premiums and taxes.
- **Guaranteed Additions** is equal to an additional benefit i.e. 30% of Annualized Premium, which 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.

Case Studies of 'iAssure'

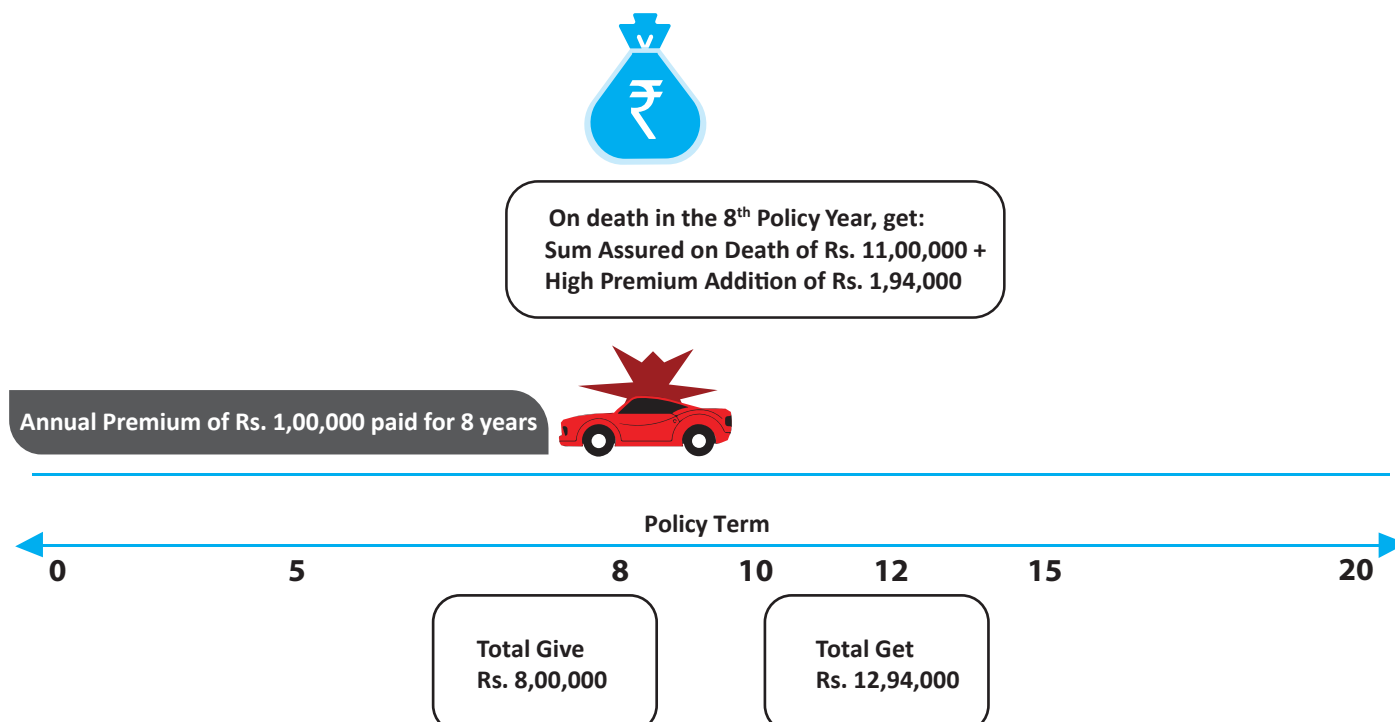
Case Study 1: Age 35 years, Policy Term 20 years, Premium Payment Term 10 years and yearly premium payment frequency.

Scenario 1: Maturity Benefit



Scenario 2: Death Benefit

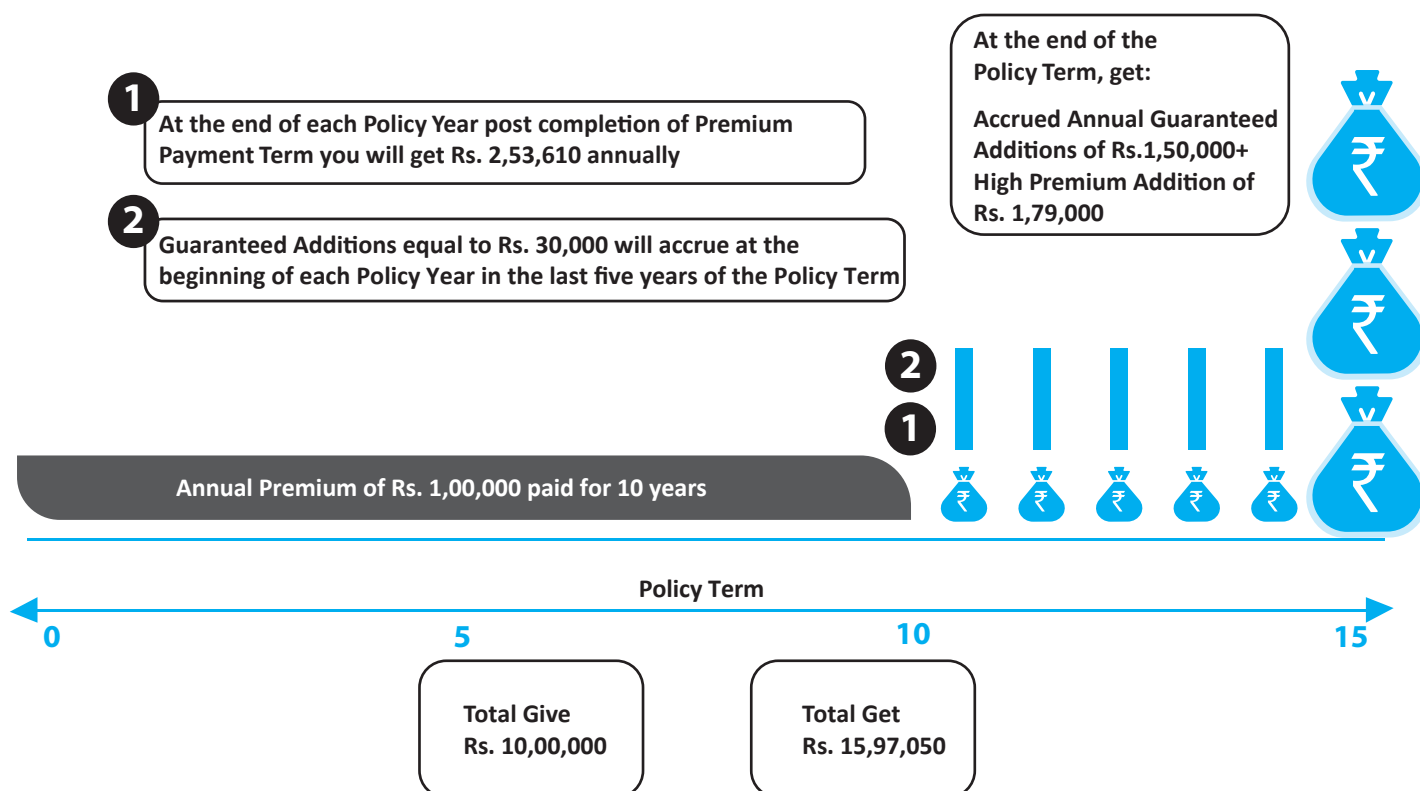
In case of unfortunate death at the end of 8th policy year:



Case Studies of 'Flexi iAssure

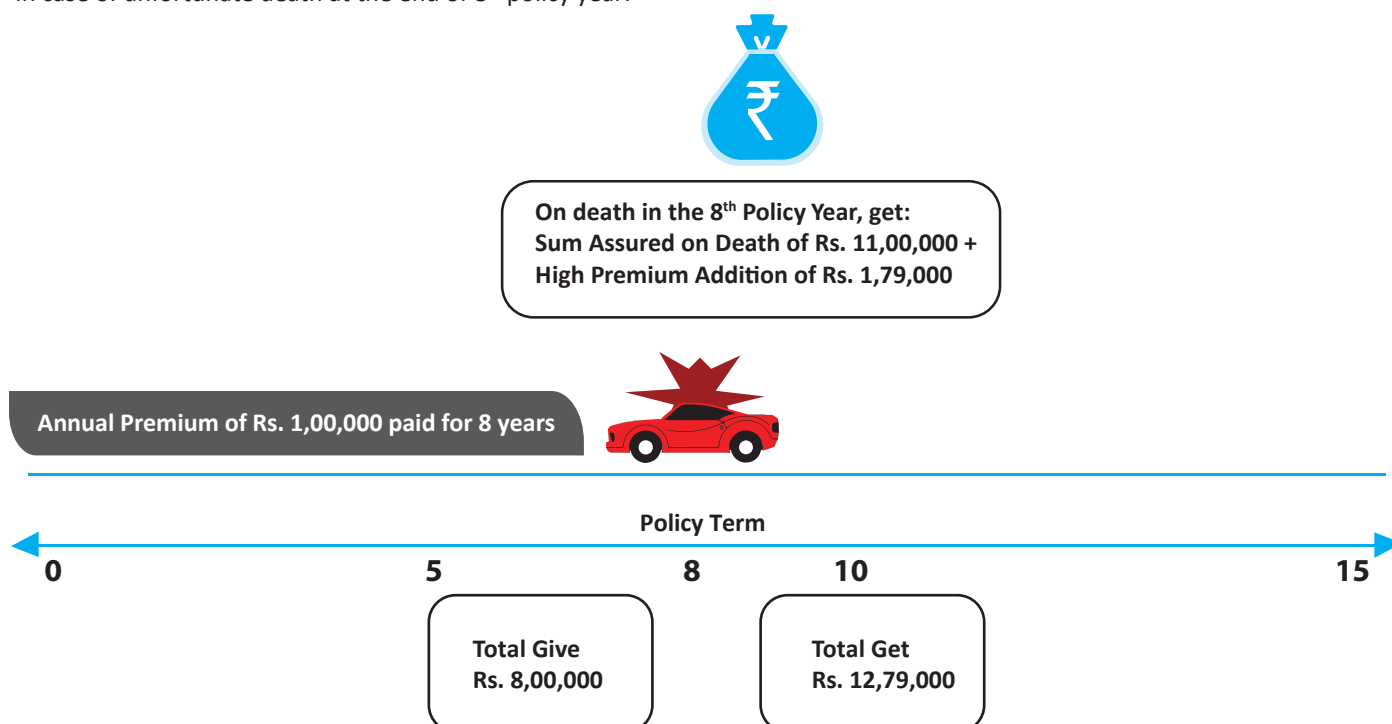
Case Study 1: Age 35 years, Policy Term 15 years, Premium Payment Term 10 years and yearly premium payment frequency.

Scenario 1: Maturity Benefit



Scenario 2: Death Benefit

In case of unfortunate death at the end of 8th policy year:



KEY HIGHLIGHTS

- **Protection for your loved ones:** Life cover throughout the policy term
- **Pay once and enjoy protection for the entire Policy Term :** Choose from a range of policy terms basis your horizon and protect your family against the financial uncertainties of tomorrow
- **Pay once and live worry free tomorrow:** No stress to pay renewal premiums with the Single Premium Payment option under Easy iAchieve
- **Guaranteed benefits to plan your goals:** Guaranteed Maturity Benefit to take care of your financial dreams and goals
- **Flexibility to choose your life cover:** Choose to opt for a life cover equal to 10 or 1.25 times the Single Premium basis your life-stage need
- **Tax benefits may be available as per prevailing Tax Laws**

Easy iAchieve 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 single premium.

Step 2: Choose your Policy Term (PT) basis your financial horizon.

Step 3: Choose Death Cover from 10 times / 1.25 times the Single Premium basis your life-stage need

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

KEY BENEFITS OF 'Easy iAchieve'

Death Benefit (subject to suicide exclusion)	<p>On death of the Life Assured during the Policy Term, the following benefit will be paid:</p> <ul style="list-style-type: none">• Sum Assured on Death; PLUS• High Premium Addition, if any; <p>On payment of this benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter.</p>
Maturity Benefit	<p>At the end of Policy Term, you will get:</p> <ul style="list-style-type: none">• Guaranteed Sum Assured on Maturity; PLUS• High Premium Addition, if any; <p>On payment of the Maturity Benefit, the policy will terminate, and all benefits and coverage cease to exist thereafter.</p>

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

- **Sum Assured** on Death is equal to Guaranteed Sum Assured
- **Guaranteed Sum Assured** is the amount which is higher of:
 - o 1.25 / 10 times the Single Premium as chosen by the Policyholder at inception of the policy
 - o Guaranteed Sum Assured on Maturity X Death Benefit Factor

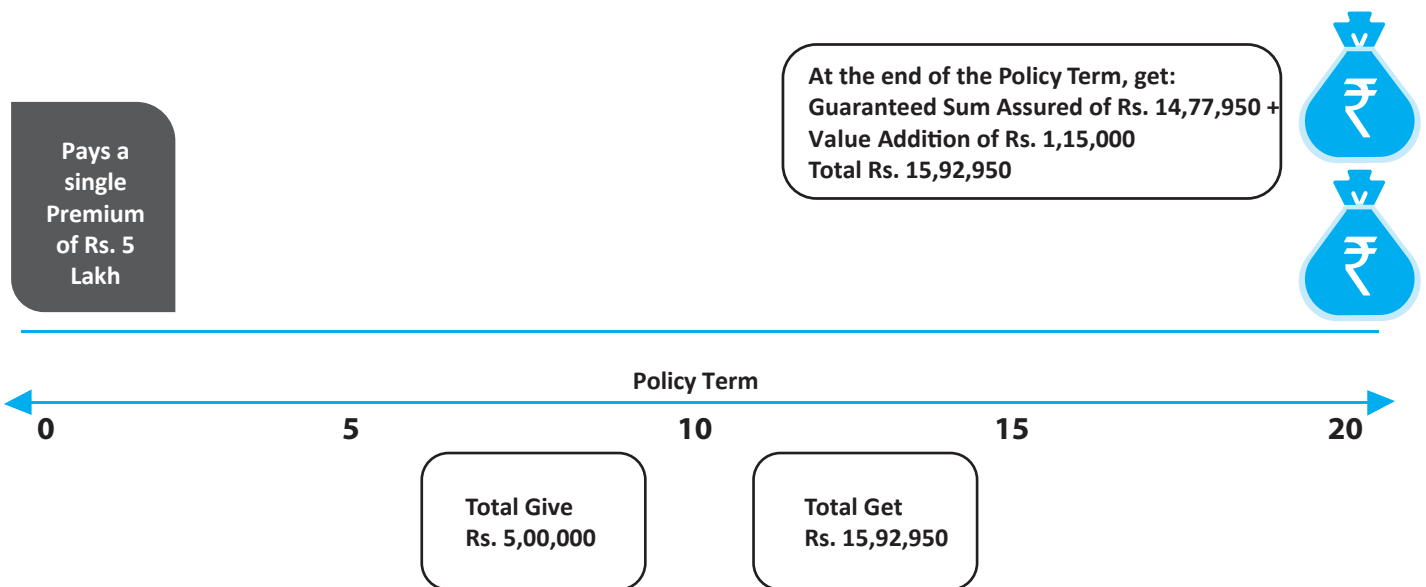
For details on Death Benefit Factor, kindly refer the Company's website.

- **Single Premium** is the Premium payable at outset chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums, if any.
- **Guaranteed Sum Assured on Maturity** will be calculated by multiplying the Single Premium with the Guaranteed Sum Assured on Maturity (GSAM) factor. The GSAM factor varies basis the Age of the Life Assured and Policy Term. Further, the GSAM factor varies basis whether the Guaranteed Sum Assured factor chosen is 1.25 times or 10 times the Single Premium. For details on Guaranteed Sum Assured on Maturity (GSAM) factors. Kindly refer the Company's website.

Case Studies of 'Easy iAchieve'

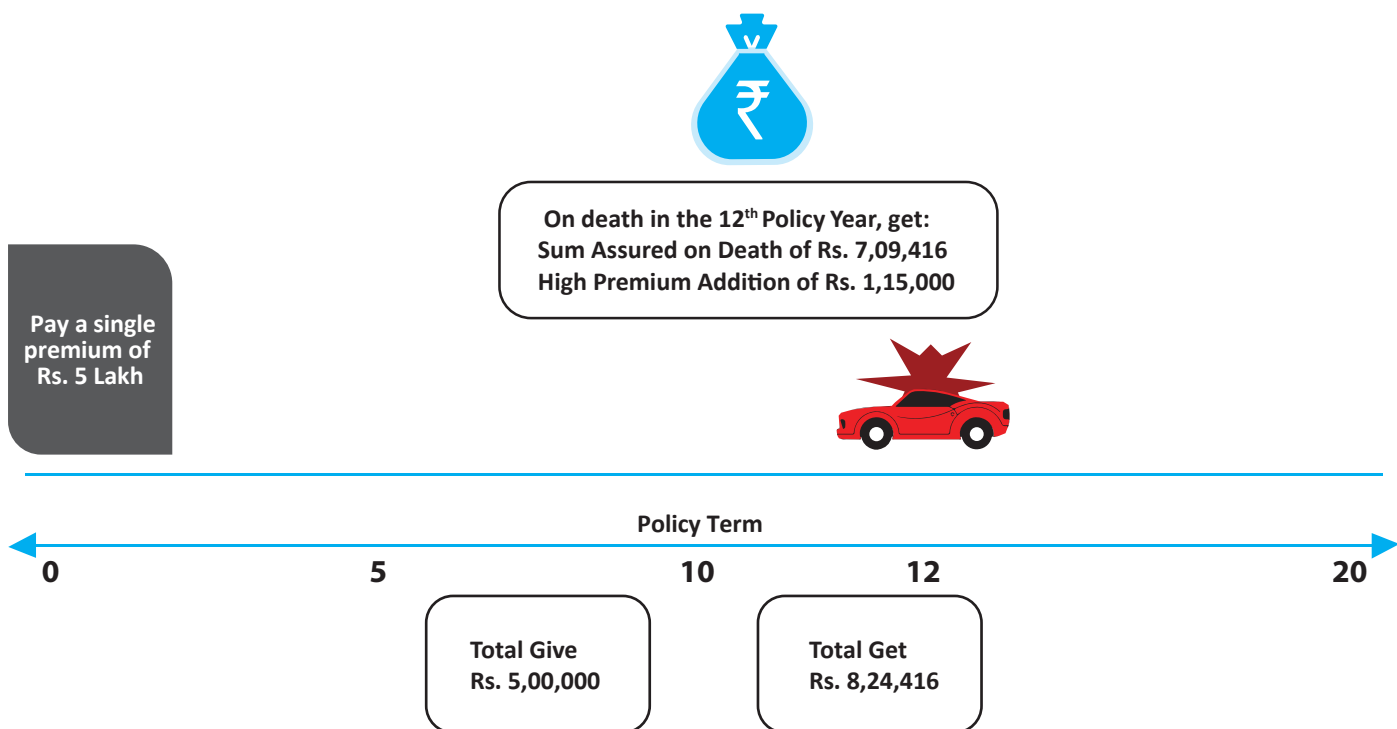
Case Study 1: Age 35 years, Policy Term 20 years and Single Premium payment (1.25 times the Single Premium)

Scenario 1: Maturity Benefit



Scenario 2: Death Benefit

In case of unfortunate death at the end of 12th policy year:



iSelect Guaranteed Future at a Glance

Parameters	Minimum		Maximum	
Entry Age of Life Assure as on Last Birthday (In years)	0 years		Plan Option	Entry Age*
			iAchieve iAssure Flexi iAchieve Flexi iAssure Easy iAchieve (1.25 times the Single Premium)	65 years
			Easy iAchieve (10 times the Single Premium)	45 years
Maturity Age of Life Assured as on Last Birthday (In years)	18 years		Plan Option	Maturity Age**
			iAchieve iAssure Flexi iAchieve Flexi iAssure Easy iAchieve (1.25 times the Single Premium)	80 years
			Easy iAchieve (10 times the Single Premium)	65 years
Premium Payment Term & Policy Term (in years)	Premium Payment Term		Policy Term	
	Single Pay (applicable only under Easy iAchieve)		10,12,14,15,20	
	5		10, 15	
	7		12, 14	
	10		15, 20	
Premium (in Rupees)	Limited Pay (Annualized Premium)-20,000 Single Premium-50,000		No limit (Subject to Board Approved Underwriting Policy of the Company)	
Guaranteed Sum Assured (in Rupees)	Plan Option	Guaranteed Sum Assured	No limit (Subject to Board Approved Underwriting Policy of the Company)	
	iAchieve iAssure Flexi iAchieve Flexi iAssure	2,20,000		
	Easy iAchieve (1.25 times the Single Premium)	62,500		
	Easy iAchieve (10 times the Single Premium)	5,00,000		
Premium Payment Mode and Modal Factors	Annual, Half-Yearly, Quarterly & Monthly modes are available			
	Mode		Modal Factors	
	Annual		1.00	
	Half-Yearly		0.51	
	Quarterly		0.26	
	Monthly		0.09	
	The Policyholder can choose to change the mode of premium payment subject to application of modal factor which shall be effective from the subsequent Policy Anniversary Date. Change in premium payment frequency is not allowed under iAchieve and Flexi iAchieve plan option.			

*Where Payor Premium Protection Cover has been chosen, Maximum Age at entry is 55 years is applicable for both the Life Assured as well as the Policyholder. In all other cases, the above criteria are applicable for the Life Assured.

**Where Payor Premium Protection Cover has been chosen, Maximum Maturity Age is applicable for both the Life Assured as well as the Policyholder. In all other cases, the above criteria are applicable for the Life Assured.

iSelect Guaranteed Future-POS at a Glance

Parameters	Minimum		Maximum		
Entry Age as on Last Birthday (In years)	0 years		Plan Option	Maturity Age	
			iAchieve iAssure Easy iAchieve (1.25 times the Single Premium)	55 years	
			Easy iAchieve (10 times the Single Premium)	45 years	
Maturity Age as on Last Birthday (In years)	18 years		Plan Option	Maturity Age	
			iAchieve iAssure Easy iAchieve (1.25 times the Single Premium)	65 years	
			Easy iAchieve (10 times the Single Premium)	55 years	
Premium Payment Term &Policy Term (In years)	Premium Payment Term		Policy Term		
	Single Pay (applicable only under Easy iAchieve)		10,12,14,15,20		
	5		10, 15		
	7		12, 14		
	10		15, 20		
Premium (in Rupees)	Limited Pay (Annualized Premium)-20,000 Single Premium-50,000		Plan Option	Premium	
			iAchieve iAssure	2,25,000	
			Easy iAchieve (1.25 times the Single Premium)	15,00,000	
			Easy iAchieve (10 times the Single Premium)	2,50,000	
Guaranteed Sum Assured (in Rupees)	Plan Option	Guaranteed Sum Assured	25,00,000		
	iAchieve iAssure	2,20,000			
	Easy iAchieve (1.25 times the Single Premium)	62,500			
	Easy iAchieve (10 times the Single Premium)	5,00,000			
Premium Payment Mode and Modal Factors	Annual, Half-Yearly, Quarterly & Monthly modes are available				
	Mode		Modal Factors		
	Annual		1.00		
	Half-Yearly		0.51		
	Quarterly		0.26		
	Monthly		0.09		
	The Policyholder can choose to change the mode of premium payment subject to application of modal factor which shall be effective from the subsequent Policy Anniversary Date. Change in premium payment frequency is not allowed under iAchieve and Flexi iAchieve plan option.				

Where the Policy is sold through Point of Sale (POS), Flexi iAssure and Flexi iAchieve plan options and optional benefit-Payor Premium Protection Cover are not available. Where the Policy is sold through Point of Sale (POS), no medicals shall be applicable.

Other Benefits Under The Plan

High Premium Addition

High Premium Addition is an additional benefit expressed as percentage of Annualized Premium / Single Premium payable along with Death / Maturity / Surrender benefit payable under the Policy and is detailed below:

Plan Option	iAchieve						Flexi iAchieve					
Policy Term (in years)	10	15	12	14	15	20	10	15	12	14	15	20
Premium Payment Term (in years) / Annualized Premium (AP) (in rupees)	5	5	7	7	10	10	5	5	7	7	10	10
AP < 30,000	-	-	-	-	-	-	-	-	-	-	-	-
30,000 <=AP>40'000	28%	50%	39%	48%	58%	87%	35%	57%	50%	60%	85%	118%
40,000 <=AP>50,000	42%	74%	58%	71%	86%	130%	52%	84%	74%	89%	125%	175%
50,000 <=AP>75,000	50%	89%	69%	85%	103%	156%	62%	101%	89%	107%	149%	208%
75,000 <=AP>1,00,000	61%	108%	84%	104%	125%	190%	75%	123%	109%	130%	181%	252%
1,00,000 <=AP>2,00,000	66%	117%	91%	113%	136%	208%	82%	134%	118%	142%	196%	273%
AP>=2,00,000	74%	132%	102%	127%	153%	233%	92%	150%	133%	159%	219%	303%

Plan Option	iAssure						Flexi iAssure					
Policy Term (in years)	10	15	12	14	15	20	10	15	12	14	15	20
Premium Payment Term (in years) / Annualized Premium (AP) (in rupees)	5	5	7	7	10	10	5	5	7	7	10	10
AP < 30,000	-	-	-	-	-	-	-	-	-	-	-	-
30,000 <=AP>40,000	29%	50%	37%	47%	53%	82%	35%	57%	51%	63%	79%	112%
40,000 <=AP>50,000	43%	75%	55%	70%	79%	122%	52%	85%	76%	93%	117%	162%
50,000 <=AP>75,000	51%	89%	66%	83%	94%	146%	63%	102%	91%	111%	138%	192%
75,000 <=AP>1,00,000	62%	108%	80%	101%	115%	178%	76%	124%	111%	134%	165%	231%
1,00,000 <=AP>2,00,000	68%	118%	87%	110%	125%	194%	83%	135%	120%	146%	179%	251%
AP>=2,00,000	76%	132%	98%	123%	140%	218%	93%	152%	135%	163%	199%	281%

Plan Option	Easy iAchieve				
Policy Term (in years)	10	12	14	15	20
Single Premium (SP) (in rupees)	Single Premium				
SP < 2,00,000	-	-	-	-	-
2,00,000 <=SP>5,00,000	7%	8%	10%	11%	17%
SP>=5,00,000	9%	11%	13%	15%	23%

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:
 - o Under Paid-Up policies
 - o Where benefit under Payor Premium Protection Cover is 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 Rs. 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 23-24 is 70% 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 or 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 (Not Applicable Under Easy iAchieve)

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 31st 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 31st December every year with any changes resulting from the review being effective from the 1st of April of the following year. The applicable interest rate for the financial year 2023-24 is 9.0% per annum.

In Case Of Non-payment of The Premiums (Not Applicable Under Easy iAchieve)

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 two policy years, 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 two policy years but not subsequently within the Grace Period, your policy will move to paid-up status and the policy will continue with reduced benefits

Guaranteed Additions will stop accruing further once the policy moves into lapse or paid up status.

Paid-up Policy (Not Applicable Under Easy iAchieve)

If the premiums have been paid in full for at least the first two consecutive policy years 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:

Reduced Death Benefit	On death of Life Assured following shall be paid: Paid-up Sum Assured on Death; PLUS Paid-up High Premium Addition, if any 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 (as applicable)
Reduced Survival Benefit (Applicable under iAssure and Flexi iAssure plan option only)	At the end of each Policy Year after end of the PPT, you will get: Paid-up Guaranteed Income
Reduced Maturity Benefit (Applicable under iAchieve and Flexi iAchieve plan option only)	At the end of the Policy Term you will get: Paid-up Guaranteed Sum Assured on Maturity; PLUS Paid-up High Premium Addition, if any On payment of this benefit, the policy will terminate and no further benefit will be payable.
Reduced Maturity Benefit (Applicable under iAssure and Flexi iAssure plan option only)	At the end of the Policy Term you will get: Paid-up High Premium Addition, if any On payment of this benefit, the policy will terminate and no further benefit will be payable.

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

$$\text{Paid - up Guaranteed Sum Assured on Maturity} = \text{Guaranteed Sum Assured on Maturity} \times \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable during the Policy Term}}$$

$$\text{Paid - up Sum Assured on Death} = \text{Sum Assured on Death} \times \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable during the Policy Term}}$$

$$\text{Paid - up Guaranteed Income} = \text{Payout under Guaranteed Income} \times \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable during the Policy Term}}$$

$$\text{Paid - up High Premium Addition} = \text{High Premium Addition} \times \frac{\text{Number of premiums paid}}{\text{Total number of premiums payable during the Policy Term}}$$

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.

For all plan options other than “Easy iAchieve” - The Policy shall acquire a surrender value if the premiums have been paid in full for at least the first two consecutive policy years.

For “Easy iAchieve” plan option- The Policy shall acquire a surrender value from the first policy year.

- The Surrender Value payable is higher of:
 - o Guaranteed Surrender Value (GSV)- GSV varies basis the plan option chosen by the Policyholder:

Plan Option	Surrender Value
iAchieve and Flexi iAchieve	The GSV is determined based on a defined percentage of Total Premiums Paid plus a defined percentage of accrued Guaranteed Additions, if any
iAssure and Flexi iAssure	The GSV is determined based on a defined percentage of Total Premiums Paid plus a defined percentage of accrued Guaranteed Additions, if any less Survival Benefits already paid
Easy iAchieve	The GSV is determined based on a defined percentage of Total Premiums Paid

Further, under Flexi iAchieve and Flexi iAssure-, Guaranteed Surrender Value plus the Survival Benefits already paid, if any will be equal to at least 100% of Total Premiums Paid from 4th Policy Year onwards, provided first three years’ Premiums have been paid in full

- o Special Surrender Value (SSV) - SSV will be determined by the Company and may vary from time to time, with prior approval of the Authority

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

1. The definition of Age used is ‘Age as on last birthday’.
2. 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.
3. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium.

4. **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.
5. **Suicide exclusion:** 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:
 - o 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.
 - o 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 PPC benefit has been chosen or not.
6. **Free look period:** In case the Policy terms and conditions are not agreeable to You then You can opt for a cancellation of the Policy. You can send a request for cancellation of the Policy, along with the reasons and original Policy Document, within 15 days (30 days in case of electronic policies and when the Policy is sourced through distance marketing mode, i.e. solicitation of the product through any means of communication other than in person) from the date of receipt of Policy Document. We shall refund the premium received by Us subject only to deduction of the proportionate risk Premium for the period of life cover, stamp duty and medical expenses, if any.
7. **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.
8. **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.
9. **Nomination and Assignment:**
 - o Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.
 - o Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.

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 contact the insurance Company or refer to the sample policy contract of this product on our website www.canarabsbclife.com.

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 is a Non-Linked Non-Participating Individual Savings Life Insurance Plan.



LIFE INSURANCE

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

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