

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



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sar aankhon par

Live privileged,
Live the platinum life

Platinum
PLUS PLAN

Canara HSBC Oriental Bank of Commerce Life Insurance



5 REASONS TO BUY



Life Cover with
Financial Security



Flexible payment
term options



Loyalty Additions[#]
& Wealth Boosters



Partial withdrawal,
Fund switching &
Premium redirection



Investment
management options

FOR MORE INFORMATION, ASK YOUR BANK BRANCH STAFF

[#]Additions starting from the 6th policy year onwards till the end of chosen policy term, provided that all due premiums till date have been paid.

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

Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank.

Canara HSBC Oriental Bank of Commerce Life Insurance Platinum Plus Plan Unit Linked, Non Participating Life Insurance Plan

You believe in living your life on your own terms; always. As a successful individual you are used to the best life has to offer. As a passionate person you prefer the best in your life, be it at work or investment.

Presenting Canara HSBC Oriental Bank of Commerce Life Insurance Platinum Plus Plan which can help you provide the maximum mileage on your investment. It is a unit linked investment cum protection plan which you can customize as per your goals and changing requirements. This plan provides you unmatched flexibility and letting you to have full control over your investment in any market movement.

Key Benefits of the Platinum Plus Plan

- **Life Cover:** You can choose your life cover based on your protection need. Further, you also have the option of increasing or decreasing your life cover to match your protection requirements during the Policy Term.
- **Flexibility of Premium Payment Term:** pay Premium for limited or entire period of Policy
- Multiple **Investment Management Options** to enable you optimize returns from the Policy
 - **Self Managed Option (SMO):** Choice of investing upto 6 different Unit Linked Funds with equity exposure ranging from 0% to 100% basis your risk preference
 - **Systematic Transfer Option (STO):** Enables you to enter volatile and unpredictable equity market in systematic manner
 - **Return Protector Option (RPO):** Helps you in protecting your gains of equity market by automatically moving such gains into low risk fund to avoid future equity market volatility.
 - **Auto Funds Rebalancing Option (AFR):** Helps you maintain allocation of your investments in a specific proportion across funds, irrespective of market movements
 - **Safety Switch Option (SSO):** Enables you to systematically move your investment into low risk fund near maturity to safeguard your returns
- **Loyalty Additions & Wealth boosters** during the Policy Term as additional allocation of units to boost your investments
- Flexibility of **switching and redirection** between the fund options to take advantage of market movements or change in risk preference
- **Liquidity** to take partial withdrawals to help you meet unplanned contingencies or meet changing needs of your family
- **Tax benefits** on Premiums paid and benefits received during Policy Term under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time

Eligibility

Product At A Glance			
Particulars	Details		
Entry Age ¹ (Life Assured)	Minimum: 0 years, Maximum: 70 years		
Maturity Age	Minimum: 18 years, Maximum: 80 years		
Premium Payment Term	Limited : 5 /7/10/15 years Regular : Equal to Policy Term		
Premium Amount & Premium Payment Modes ⁵	Premium Payment Mode	Minimum Premium	Maximum Premium
	Annual	₹2,00,000/- per annum	No Limit
	Monthly*	₹25,000/- per month	
	*Please note that it is mandatory to pay first 3 month's Premium in advance ⁶ and subsequently through standing instruction.		

Policy Term¹	Premium Payment Term (years)	Age (years)	Available Policy Term (years)
	5/7/10/15	0 to 50	10 to 30
		51 to 55	10 to 25
		56 to 60	10 to 20 [#]
	[#] In 5 Pay for ages 56 to 60 years, maximum Policy Term available is 15 years		
	Regular Pay	0 to 50	10 to 30
		51 to 55	10 to 25
		56 to 60	10 to 20
		61 to 65	10 to 15
		66 to 70	10
Sum Assured	Minimum		Maximum
	For ages below 45: Higher of (0.5 x Policy Term x Annualized Premium [^]) Or 10 x Annualized Premium For ages 45 and above: Higher of (0.25 x Policy Term x Annualized Premium [^]) Or 7 x Annualized Premium		Basis maximum Sum Assured multiple ^{\$} available in the plan. The maximum Sum Assured is subject to Underwriting acceptance as per Board Approved Underwriting Policy of the Company
	^{\$} Maximum Sum Assured multiple depends on age, Premium Payment Term and Policy Term. For example for age 30 maximum multiple is 40, for age 70 maximum multiple is 10, subject to available Premium Payment Term and Policy Term combinations detailed above. [^] Annualized Premium is the amount of Premium payable in a Policy Year.		

Illustrative Example

Mr. Nair, aged 40, is planning to invest annually on a regular basis in our Platinum Plus Plan for a period of 10 years with 10 year Premium Payment Term in order to create a corpus. He also wants to protect his family incase of any unfortunate event and he chooses life cover (Sum Assured) of 10 times the annual premium.

The table below shows maturity values for multiple scenarios assuming annual gross investment return of 4% and 8% with 100% investment in India Multi-Cap Equity Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value(₹) at the end of 10 years Assuming Gross Investment Return of	
		4%	8%
2,00,000	20,00,000	22,08,116	27,51,381
5,00,000	50,00,000	56,20,072	69,98,458
10,00,000	1,00,00,000	1,13,24,381	1,40,99,766
25,00,000	2,50,00,000	2,84,37,302	3,54,03,640

The assumed rates of return (4% p.a. and 8% p.a.) shown in the above illustrative examples of different scenarios are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your Policy depends on a number of factors including future investment performance. The Fund Values shown in the above illustrative example are after deduction of all charges (including Goods and Services Tax & Applicable cess (es)/levy, if any @18%).

How Does Your Plan Work?

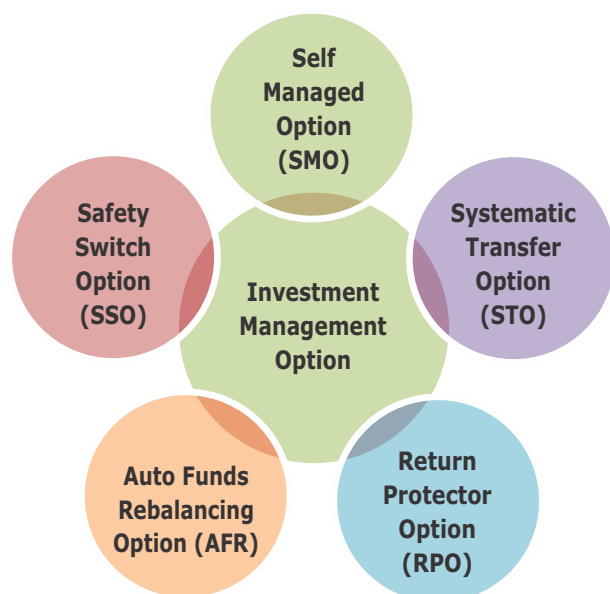
Step 1: Choose your Premium

The Premium paid by you in this plan is invested in Unit Linked Funds of your choice or basis chosen Investment Management Option after deduction of allocation charges including the applicable taxes.

Step 2: Choose your Payment term and Sum Assured

You have the option to choose your payment period and your investment horizon. We provide you the convenience to choose among Limited Pay or Regular Pay option along with flexibility to pay in annual or monthly mode.

Furthermore, you can also decide on the Sum Assured you wish to avail to protect your family in case of any unfortunate event.



Step 3: Choose your Investment Management Option

You can choose one among following 5 different Investment Management Options to manage and build on wealth in an optimal way;

1. **Self Managed Option (SMO)**
2. **Systematic Transfer Option (STO)**
3. **Return Protector Option (RPO)**
4. **Auto Funds Rebalancing (AFR)**
5. **Safety Switch Option (SSO)**

1. Self Managed Option

This option gives you the flexibility to manage & control the investment in your own way. Here you can choose from a range of 6 Unit Linked Funds to cater to your investment needs. You can choose to allocate your Premiums to any, all or a combination of the Unit Linked Funds as per your risk preference.

The investment and risk profile of each Unit Linked Fund is described below:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
India Multi-Cap Equity Fund	To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap companies	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
Equity II Fund	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
Growth Plus Fund	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity	50%-90%	Medium to High
		Debt Securities	10%-50%	
		Money Market	0%-40%	
Balanced Plus Fund	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity	30%-70%	Medium
		Debt Securities	30%-70%	
		Money Market	0%-40%	

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
Debt Fund	To earn regular income by investing in high quality debt securities.	Equity	-	Low to Medium
		Debt Securities	60%-100%	
		Money Market	0%-40%	
Liquid Fund	To generate reasonable returns to commensurate with low risk and a high degree of liquidity.	Equity	-	Low
		Debt Securities*	0%-60%*	
		Money Market	40%-100%	

Equity includes Equity and equity related instruments, Money Market includes Money market instruments and Others

*Debt Securities under Liquid Fund will comprise only of short-term securities

2. Systematic Transfer Option⁹ (STO)

If you want to invest in equity oriented fund but worry about market volatility and risk associated with lump sum investment, then you can opt for STO which enables you to enter the equity market in a systematic manner.

Through STO, your entire annual allocable Premium (after deduction of applicable charges) will be first allocated to the Liquid Fund ('Source STO Fund') and then systematically transferred on a monthly basis into any one of the Unit Linked Funds ('Target STO Fund') as chosen by you as per the below Table. While STO is operational, you are not allowed to change your 'Target STO' Fund.

Source STO Fund	Target STO Fund
Liquid Fund	Equity II Fund or India Multi-Cap Equity Fund
	(You can choose only one Unit Linked Fund out of above two Unit Linked Funds)

Under this option, during the Premium Payment Term, the Fund Value available in the Liquid Fund at the beginning of each month (net of applicable charges) shall be switched to 'Target STO Fund' by cancelling units in the Liquid Fund and purchasing units in the 'Target STO Fund' till the availability of units in the Liquid Fund, in the following manner:

Policy Month Transfer of units from Liquid Fund

Policy Month 1: 1/12 of the units available at the beginning of Policy month 1

Policy Month 2: 1/11 of the units available at the beginning of Policy month 2

.....

Policy Month 6: 1/7 of the units available at the beginning of Policy month 6

.....

Policy Month 11: 1/2 of the units available at the beginning of Policy month 11

Policy Month 12: Balance units available at the beginning of Policy month 12

You can avail this option at inception or anytime later during the Policy Term. This option can be availed only on annual Premium payment mode and will be active during the Premium Payment Term chosen by you provided due Premium has been paid.

3. Return Protector Option¹⁰ (RPO)

This option enables you to take advantage of the equity market by protecting your gains from the future equity market volatility. Through RPO, your entire Premium net of applicable charges is invested into any one of either India Multi-Cap Equity Fund or Equity II Fund, as opted by You ('RPO Fund') and gains made from RPO Fund are automatically transferred to a lower risk Debt Fund. You can choose any fixed flat target appreciation percentage in multiple of 1 within a range of 5% to 15% ('Target Appreciation') to decide on the gains you wish to protect from further market volatility.

Once RPO is chosen, then starting from the 2nd Policy Year onwards, the Fund Value in 'RPO Fund' is tracked on every business day against the 'Net Investment Amount' {the amount equal to Premium(s) paid less applicable

charges} in 'RPO Fund' as on date. In the event, where the gain from the 'RPO Fund' becomes equal to or more than your 'Target Appreciation', then such gain will be transferred to the Debt Fund at the prevailing unit price. This ensures that your gains are protected from any future equity market volatilities.

However, if the gain from 'RPO Fund' is less than your 'Target Appreciation', then the Fund Value will continue to remain in the 'RPO Fund' and no automatic transfer to Debt Fund will happen.

You can choose the RPO at inception only. Once opted out, you cannot choose it again.

This Option only enables you to automatically shift your gains basis 'Target Appreciation' to low risk Debt Fund. The 'Target Appreciation' chosen by you does not in any way indicate the upper or lower limit of return earned on the chosen RPO Fund. The actual return will depend upon the performance of the chosen RPO Fund and there could be a possibility that "Target Appreciation" may not be achieved during the Policy Term.

4. Auto Funds Rebalancing¹¹ (AFR)

If you wish to maintain allocation of your investments in a specific proportion across different Unit Linked Funds, irrespective of market movements, you can do so through Auto Funds Rebalancing. Once opted, after every 3 months, it automatically rebalances the allocation of your investments in various Unit Linked Funds to the allocation proportions chosen by you.

For example, if you wish to stay invested in the ratio of 50 : 25 : 25 in Equity II Fund, Balanced Plus Fund and Debt Fund; then at the end of every 3 months starting from the date of commencement of Auto Funds Rebalancing, your total Fund Value shall be rebalanced as per the chosen ratio of 50 : 25 : 25 in Equity II Fund, Balanced Plus Fund and Debt Fund.

You can avail this option at inception or at any time later during the Policy Term.

5. Safety Switch Option¹² (SSO)

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

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

You can avail this option at inception or at any time later during the Policy Term except during the last 4 years of the Policy.

Create exclusive funds under Married Women's Property Act (MWPA)

You can combine a very useful feature with our Platinum Plus plan. Through this feature you will be able to create exclusive corpus for the benefit of your loved ones. With the help of MWPA, you can be sure that only your loved ones have access to this corpus and that it is legally protected from creditors and claimants*.

Under Section 6 of the Married Women's Property Act, 1874, a married man can take an insurance Policy on his own life, and express it to be for the benefit of his wife or children. When such intent is expressed on the face of the Policy, it shall be deemed to be a trust for the benefit of the named beneficiaries and it shall not be subject to the control of the husband; or his creditors; or form part of his estate.

* Unless taken otherwise with the intention to defraud creditors.

Key Benefits Under the Plan

Death Benefit¹⁶⁻¹⁹: In the unfortunate event of your demise while the Policy is in-force, the claimant²⁰ will receive the following benefit:

- a. Before the age of 60 years, higher of
 - i. Sum Assured less partial withdrawals, if any, in the preceding two years, or
 - ii. Fund Value, or
 - iii. 105% of all Premiums paid
- b. At 60 years of age or above, higher of
 - i. Sum Assured less partial withdrawals, if any, after attaining 58 years of age, or
 - ii. Fund Value, or
 - iii. 105% of all Premiums paid

Death benefit will be equivalent to the Proceeds of Discontinued Policy in case your Policy monies are moved to Discontinued Policy Fund (DPF). (For more details on Discontinuance, please refer to section 7 of Key Terms and Conditions)

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

You also have the option to take Fund Value on maturity in periodic installments as per Settlement Option¹⁴. For complete details on Settlement Option, please refer 'Other Benefits available under the plan' and 'Key Terms and Conditions' given below.

Loyalty Additions: Your plan offers regular loyalty additions in the form of extra allocation of units to your Unit Linked Fund(s), provided that all due Premiums till date have been paid. These regular loyalty additions will be added to the Unit Linked Fund(s) at the end of the each Policy Year, starting from the 6th Policy Year onwards till the end of chosen Policy Term. Each loyalty additions will be 0.5% of the average Fund Values of the last 12 monthly Policy anniversaries.

Wealth Boosters: This plan also offers the additional allocation of units which will be added to the Unit Linked Fund(s) at specific Policy intervals provided all due Premiums till date have been paid. These Wealth Boosters will be a percentage of the average Fund Value of last 60 monthly Policy anniversaries. The percentages of Wealth Boosters are as mentioned below:

At the end of	Wealth Booster
10 th Policy Year	2.90%
15 th Policy Year & thereafter at interval of every 5 Policy Years	1.50%

Tax Benefit²⁸: You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time.

Partial Withdrawal²¹: To take care of any unforeseen liquidity crunch, you can make partial withdrawals (in multiples of ₹1,000) from your Policy without completely surrendering it. Partial withdrawals are allowed from the 6th Policy Year. Partial withdrawal charges are as detailed in the 'Charges' section.

Other Benefits Available under the Plan

Switching: You can opt to switch your investments from one Unit Linked Fund to another at any point of time. You can either switch a percentage of your investments or an absolute amount. The minimum amount that you can switch is ₹10,000. Switching charges are as detailed in the 'Charges' section.

Premium Redirection: At anytime during the Policy Term, you have the option to change the allocation proportion of your future Premiums into one or more Unit Linked Funds. However, redirection of Premiums shall be allowed only once in a Policy Year, which shall be free of cost. In case this option is not availed, it cannot be carried forward to the next Policy Year. The revised allocation proportion will apply to your subsequent Premiums.

Increase or Decrease of Sum Assured¹⁵: You can choose to alter your Sum Assured based on your protection needs, from the 6th Policy Year. There will be no change in your Premium amount as a result of the increase or decrease in Sum Assured opted by you.

Change in Premium Payment Term²²: You have the flexibility to change your Premium Payment Term (in multiple of 1) anytime after paying first 5 Policy Years Premiums, in order to align it with your changing financial situation. The increase or decrease in Premium Payment Term will be subject to acceptance by the Company as per its Underwriting Policy and terms & conditions of this plan.

Settlement Option¹⁴: You can choose to receive your maturity benefit through Settlement Option in installments as per the frequency chosen by you, over a maximum period of 5 years. There will not be any life cover during this period and you may opt for complete withdrawal of Fund Value at any time during this period.

UNABLE TO PAY THE PREMIUMS?

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

In case you are unable to continue paying Premiums on your Policy then treatment of such Policy shall be as per Section 7 of the Key Terms and Conditions. Revival of discontinued Policy will be possible as per Section 8 of the Key Terms and Conditions.

SURRENDER THE POLICY?

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

Surrender during Lock-in Period⁴:

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

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

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

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

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

Surrender after Lock- in Period:

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

CHARGES

Premium Allocation Charge: This charge will be deducted upfront and will be levied through reduced Premium Allocation to the fund. Refer to the table given below:

Policy Year	Premium Allocation Charge (As a % of Premium)
1 st	5.00%
2 nd to 5 th	3.35%
6 th to 10 th	1.00%
11 th onwards	Nil

Policy Administration Charge: The charge is a percentage of Annualized Premium levied from your Policy fund at the beginning of each Policy month by cancellation of units. It will be 0.20% of the Annualized Premium chargeable on monthly basis during the entire Policy Term. This charge will increase by 20% every five years starting from the 6th Policy Year. However, this charge will not exceed ₹500 per month in any case.

Mortality Charge: This charge will be deducted at the beginning of each Policy month by cancellation of units. The amount of the charge taken each month depends on the Life Assured's age and Sum at Risk¹⁷.

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

Age	20	30	40	50
Male	0.799	0.950	1.623	4.451
Female	0.669	0.904	1.302	3.210

Fund Management Charge (FMC): The following fund management charges will be applicable and will be deducted on daily basis from the Fund before calculation of the NAV²⁵.

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

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

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

Policy is surrendered/discontinued during the policy year	Surrender/Discontinuance charges
1	Lower of 6% * (AP or FV) subject to maximum of ₹6,000/-
2	Lower of 4% * (AP or FV) subject to maximum of ₹5,000/-
3	Lower of 3% * (AP or FV) subject to maximum of ₹4,000/-
4	Lower of 2% * (AP or FV) subject to maximum of ₹2,000/-
5 and onwards	Nil

(AP – Annualized Premium; FV – Fund Value)

- Notwithstanding the information provided in the table, there will not be any Surrender/Discontinuance charges for a Surrender/Discontinuance request received by the Company after the 5th Policy anniversary or Policy is discontinued at least after five Policy Years.

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

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

Miscellaneous Charge of ₹250 will be levied in case of increase or decrease of Sum Assured or change in Premium Payment Term or change in Premium payment mode. This charge can be revised to maximum ₹500 per request, with prior approval of IRDAI.

All charges are exclusive of Goods and Services Tax & Applicable cess (es)/levy, if any, as applicable and amended from time to time which will be borne by the Policyholder. All these charges mentioned above except Premium Allocation Charge and Fund Management Charge will be deducted through cancellation of units. The Premium Allocation Charges, Policy Administration Charges, Fund Management Charges (except Debt Fund & Liquid Fund) and Mortality Charges mentioned above are guaranteed during the Policy Term.

KEY TERMS AND CONDITIONS:

1. The definition of age used is age as on last birthday. Please note that for a minor life, risk commences from the date of commencement of Policy. The entry ages, Premium Payment Terms, Policy Terms and maximum Sum Assured multiple given in this product are only applicable for policies issued with standard mortality rates.
2. All benefits (death and survival) are linked to the life of the Life Assured and there is no benefit payable on the death of the Policyholder. If Premiums are not paid due to death of the Policyholder, then the Policy will be discontinued on the expiry of the notice period as described in the discontinuance section (7).
3. Grace period: You have a period of 30 days for Annual Mode of Premium payment and 15 days for Monthly Mode of Premium payment from the due date to pay your Premiums, during which life insurance cover will continue.
4. Lock-in Period: The period of 5 consecutive Policy Years from the date of Commencement of Policy during which no benefits will be payable, except in case of death of the Life Assured.
5. You may change your Premium payment mode anytime during the Policy Term by submitting a request provided your Annualized Premium is equal to or more than minimum Annualized Premium of ₹3,00,000 where the mode is changed from Annual to Monthly. The change in Premium payment mode will be effective only on the next Premium due date subject to payment of due Premium(s).
6. 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. Such advance Premium, if any, paid by the Policyholder shall not carry any interest.
7. **Discontinuance:** The state of the Policy arising out of the surrender of the Policy or non-payment of the due Premium before the expiry of the Notice Period whichever is earlier.

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

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

Discontinued Policy Fund: The segregated fund maintained by the Company into which Fund Values under policies which are surrendered or where Premium payment is discontinued during the Lock-in Period are credited subject to deduction of Discontinuance Charges, as applicable, to be paid out to the respective Policyholders in accordance with the terms and conditions of this Policy. The Company will levy Fund Management Charge as mentioned in 'Charges' section. The amounts credited to the Discontinued Policy Fund will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the Discontinued Policy Fund over and above the Minimum Guaranteed Interest Rate will also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

A. Discontinuance of Premium during the Lock-in Period

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

At the time of revival, the Company shall:

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

Revival of a discontinued Policy or Paid-up Policy after the Lock-in Period:

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

- collect all due and unpaid Premiums without charging any interest or fee.
- levy Premium allocation charge as applicable during the discontinuance period.
- reinstate all benefits as per the terms and conditions of the Policy subject to Underwriting.

9. **Systematic Transfer Option (STO):** You can avail this option at inception or at any Policy anniversary through a request at least 30 days before the Policy anniversary. Once request is accepted, the STO shall be effective from the Policy anniversary immediately following such request. STO cannot be opted once all Premiums payable under the Policy have been paid. You can opt out of the STO at any time during the Policy Term by giving us the request which shall be effective from next monthly Policy anniversary immediately following such request. STO cannot be chosen simultaneously with either RPO or AFR except SSO. If You have opted for SSO then during the last 4 Policy Years, STO will cease and SSO will become operational. You can do switching among the Unit Linked Funds other than STO Funds (Liquid Fund and either of India Multi-Cap Equity Fund or Equity II Fund). However while STO is operational, switching into or from any of the STO Funds will make STO ineffective. Also Partial withdrawals from Liquid Fund will make STO ineffective. The automatic switches during the operation of the STO from Source STO Fund to the Target STO Fund will not be counted as switch.

In case the due Premium is not received before the expiry of the Notice Period, STO will cease to continue. The Premium received after the due date but before the expiry of Notice Period will be allocated to 'Source STO Fund' and thereafter from the following monthly anniversary, monthly transfer will happen in the same manner as stated under STO feature above for the remaining months in a Policy Year. If due Premium is not received during the Notice Period, STO will cease to be operational. The Premiums received after the expiry of Notice Period will be allocated entirely to the chosen 'Target STO Fund' (either of India Multi-Cap Equity Fund

or Equity II Fund) unless otherwise specified by You. If you choose this option later in the Policy Term, then any amount remaining in other than STO Funds will continue to remain invested in those Unit Linked Funds. If you give the request for Premium redirection or to change to monthly Premium payment mode, then such request will make STO ineffective. Once STO ceases to exist, your future Premiums will continue to be invested in chosen 'Target STO Fund' unless otherwise specified by you.

10. Return Protector Option (RPO): RPO cannot be chosen simultaneously with either STO or AFR except SSO. If You have opted for SSO then during the last 4 Policy Years, RPO will cease and SSO will become operational. While RPO is operational, request for Premium redirection, partial withdrawal or switching will make RPO ineffective. If you opt out of RPO or RPO ceases to exist, all Your future Premiums will continue to be invested into chosen 'RPO Fund' (either of India Multi-Cap Equity Fund or Equity II Fund) unless otherwise specified by You and you cannot re-opt for it again during the Policy Term. RPO will not be applicable once the Policy moves into Discontinuance before the end of Lock-in Period. However RPO will automatically become operational on revival of the Policy. RPO will continue to be active during Paid-up state or where the Policy is within its Revival Period (i.e. 2 years from the date of discontinuance of the Premium) due to non-payment of Premium after the end of Lock-in Period. The automatic switches into Debt Fund from 'RPO Fund' during the operation of the RPO will not be counted as switches. There could be a situation beyond control of the Company where realization of gain and switching of the gains into Debt Fund may not be possible and for that Company would not liable to pay any compensation.
11. Auto Funds Rebalancing (AFR): AFR cannot be chosen simultaneously with either RPO or STO except SSO. If You have opted for SSO then during the last 4 Policy Years, AFR will cease and SSO will become operational. While AFR is operational, request for Premium redirection or switching will make AFR ineffective. In case of partial withdrawal, the AFR will be applicable on the balance of the Fund Value remaining in the Policy after withdrawal. Once AFR is operational your Premium(s) will continue to be invested into the same proportions as chosen by You while opting in for AFR. AFR will not be applicable once the Policy moves into Discontinuance before the end of Lock-in Period. However AFR will automatically become operational on revival of the Policy. Premium(s) paid for revival of Policy will be invested in the same proportions as chosen by You while opting in for AFR. AFR will continue to be active during Paid-up state or where the Policy is within its Revival Period (i.e. 2 years from the date of discontinuance of the Premium) due to non-payment of Premium after the end of Lock-in Period. The automatic switches in order to affect the auto rebalancing into the chosen allocation proportions will not be counted as switch.
12. Safety Switch Option (SSO): You can choose this option simultaneously with either of RPO or STO or AFR. If You have opted for SSO then during the last 4 Policy Years, RPO or STO or AFR if operational will cease and SSO will become operational. In case of partial withdrawal, the SSO will be applicable on the balance of the Fund Value remaining in the Policy after withdrawal. In case SSO is chosen and operational then SSO will become ineffective once the request for redirection is made. However, if SSO is opted but not operational, redirection can be exercised without impacting SSO. Switching is allowed among the Unit Linked Funds other than Liquid Fund. Switching in or out of the Liquid Fund will cause the SSO to cease. However, the automatic switches in order to effect the SSO will not be counted as switch.
13. If the Safety Switch Option (SSO) is opted but not operational, switching can be exercised without impacting SSO. You can opt out of SSO even in the last 4 Policy Years.

The total Fund Value (including the amounts in Liquid Fund and in other Unit Linked Funds) will be rebalanced four times at yearly intervals only at the beginning of each of the last 4 Policy Years, such that the proportion of Unit Linked Funds is as mentioned in the table given earlier under Safety Switch Option Section. Therefore, the Unit Linked Funds in the "other than Liquid Fund" category will remain in the same proportion both before and after the exercise of Safety Switch Option.

14. Settlement Option: You can opt for this option any time at least 3 months before the end of the Policy Term. You can choose Monthly, Quarterly, Half yearly or Yearly frequency for installment payouts. All investment risk related to NAV movements will be borne by you. The first installment will start from the date of maturity and units from the applicable Unit Linked Funds will be cancelled at the time of installment payouts. There are no charges other than Fund Management Charges during the settlement period. Switching and Partial withdrawal will not be available during this period. In case of death of the Life Assured during the settlement period, the remaining Fund Value as on the date of registration of death claim will be paid to the Claimant. No Fund Management Options will be available during Settlement period.

15. You can increase or decrease your Sum Assured starting from the 6th Policy Year onwards provided due Premiums have been paid. The request for any alteration in Sum Assured will be effective only from the Policy anniversary following the date on which you have made your request, subject to such request being made at least 60 days prior to the Policy anniversary. This flexibility is available to you once every Policy Year subject to a maximum of three times during the Policy Term. Option to increase the Sum Assured is not available where the Life Assured is minor or above 50 years of age. Increase/decrease in Sum Assured is subject to Underwriting acceptance and minimum and maximum Sum Assured limits stipulated under this plan.
16. Risk commencement date under this plan will be the date of Underwriting acceptance subject to realization of Premium. The date of commencement of Policy is the same as the risk commencement date under this plan.
17. The Sum at Risk (SAR) on a given date for computing mortality charges is calculated as follows:
SAR for Life Assured before the Age of 60 years: Higher of
 - i. Sum Assured less Partial Withdrawals in the preceding 2 years less Fund Value as on that date ,or
 - ii. 105% of Premiums paid less Fund Value or
 - iii. ZeroSAR for Life Assured for the age of 60 years and above: Higher of
 - i. Sum Assured less Partial Withdrawals post attaining age of 58 less Fund Value as on that date, or
 - ii. 105% of Premium paid less Fund Value, or
 - iii. Zero
18. Suicide exclusion: In case of death due to suicide within 12 months from the date of commencement of the Policy or date of revival of the Policy, the Claimant shall be entitled to Fund Value as available on the date of death. Also any charges recovered subsequent to the date of death shall be paid back to Claimant along with the Fund Value as on the date of death.
19. During the Lock-in Period, if death happens after the Policy has been surrendered, the Proceeds of the Discontinued Policy Fund as on the date of registration of death claim shall be payable.
20. The term 'claimant' in this Sales Literature means the Policyholder, however for the purposes of payment of death benefit Claimant means the following person(s) :
 - (i) Where the Policyholder and Life Assured are different, Claimant shall be the Policyholder,
 - (ii) Where Policyholder and Life Assured are same, Claimant shall be the Nominee (s) ,
 - (iii) Where Policyholder and Life Assured are same and there is no Nominee(s), then Claimant shall be the Policyholder's legal heir or legal representative or the holder of a succession certificate.
21. The minimum partial withdrawal amount is ₹10,000 and the maximum is such that the Fund Value immediately after withdrawal does not fall below 120% of the Annualized Premium. The cap on maximum partial withdrawal has been kept with the view to avoid those partial withdrawals which would result in immediate termination of the Policy. If the Life Assured is a minor, partial withdrawals will be allowed when the minor Life Assured attains majority, i.e. on or after attainment of 18 years of age.
22. Change in Premium Payment Term: The change in Premium Payment Term will be available only once during a Policy Year subject to maximum of 2 times during the entire Policy Term and will always be in multiples of one year. Alteration in Premium Payment Term should not result in change in Premium Amount or Policy Term but may result in decrease in Sum Assured. For increase in the Premium Payment Term, all due Premiums should be paid. You cannot change Premium Payment Term if Your Policy is in Paid-up state. However, You can give request for alteration post revival of a Paid-up Policy subject to conditions stated above. For specific information on increase or decrease in Premium Payment Term, You are requested to contact the Company for complete details.
23. Auto termination: At any time during the Policy Term after the completion of first 5 Policy Years provided that first 5 Policy Years Premium have been paid, if on any monthly Policy anniversary, the Fund Value is insufficient to deduct monthly charges due to cancellation of units, or becomes equal to zero, then this Policy shall terminate automatically. The remaining Fund Value (if any) as on the date of such termination shall be payable to You.

24. First Premium will be allocated at the NAV on the date of commencement of the Policy.
25. Net Asset Value (NAV) calculation: NAV shall be calculated on all Business Days in accordance with the IRDAI's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:
- $$\{(\text{Market Value of investment held by the fund} + \text{Value of Current Assets}) - \text{Value of Current Liabilities and provisions, if any}\} / \text{Number of Units existing on Valuation Date (before creation/redemption of Units)}$$
26. Unit Price: It is the price of each unit under a Unit Linked Fund arrived at by dividing the NAV by the total number of outstanding units in the respective Unit Linked Fund.
27. Transaction requests (including renewal Premiums, switches, partial withdrawals, surrender etc) received before the cutoff time of 3.00 pm will be allocated the same business day's NAV and the ones received after the cutoff time of 3.00 pm will be allocated next business day's NAV. The cutoff time will be as per IRDAI guidelines as amended from time to time.
28. Tax Benefits under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
29. There is no provision of loan on the Policy.
30. Assignment and Nomination are permitted under this Policy as per Section 38 and Section 39 respectively of the Insurance Act, 1938 as amended from time to time.
31. Free look period: The Policyholder has the right to cancel the Policy within 15 days from the date of receipt of the Policy document, in case he/she does not agree with the terms and conditions of the Policy. If the Policyholder cancels the Policy during free look period, the Company will refund the Fund Value on the date of cancellation plus any non-allocated Premium amount plus any charge deducted by cancellation of units, after deducting proportionate risk premium for the period of insurance cover and expenses incurred on stamp duty and medicals (if any).

Section 41 of the Insurance Act, 1938 as amended from time to time:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

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

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Company or refer to the Policy contract of this product on our website www.canarahsbclife.com.

DISCLOSURES AND RISK FACTORS:

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Oriental Bank of Commerce Life Insurance Platinum Plus Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.

- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. The SFIN (Segregated Fund Index Number) for: India Multi-Cap Equity Fund is ULIF01816/08/16IMCAPEQFND136, Equity II Fund is ULIF00607/01/10EQUITYIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Fund is ULIF00409/07/08INDEBTFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136 and Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136.
- Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or Policy document issued by the insurance company.
- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved.
- The Premium paid in Linked insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his / her decisions.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the scheme are not being offered any guaranteed / assured returns.
- The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the Canara HSBC Oriental Bank of Commerce Life Insurance Company's website - www.canarahsbclife.com

ABOUT US

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

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

Our aim is to provide you with a transparent range of Life Insurance products backed by excellent customer service and thereby, making your life simpler.



aapke vaade,
sar aankhon par

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