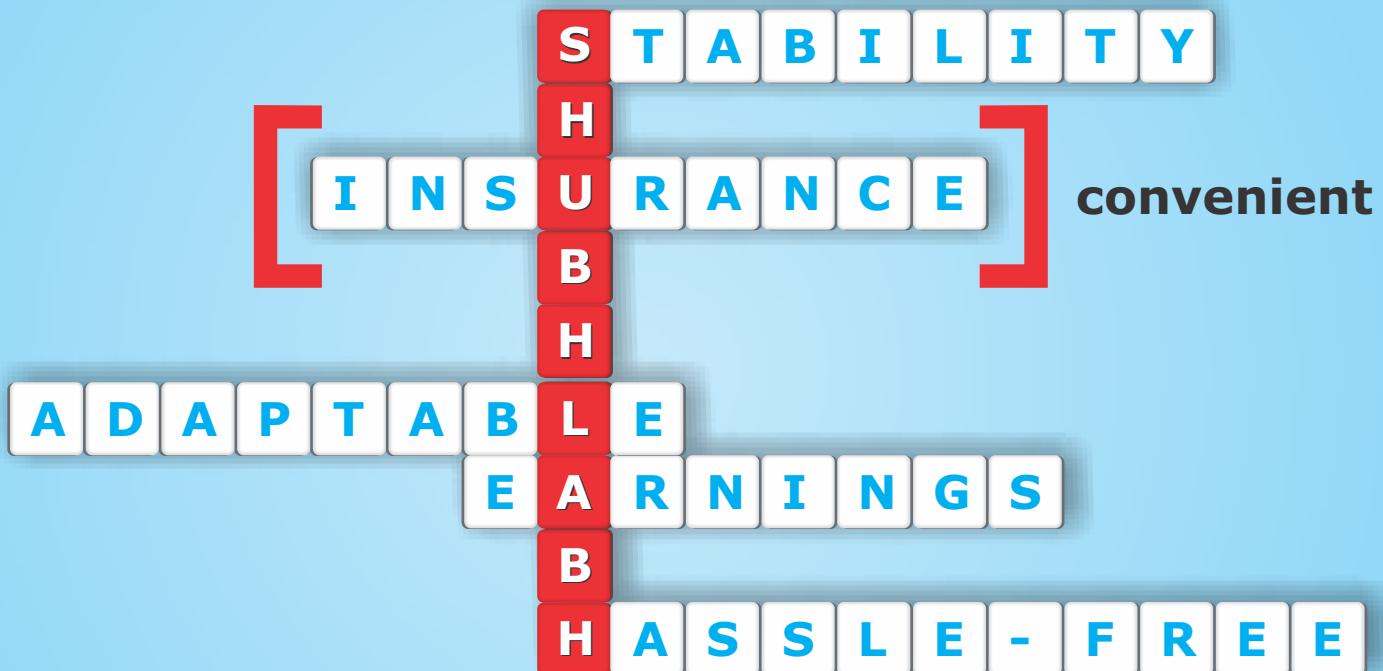


1 Investment that gives you the power of 5



make the right choice with

Canara HSBC Oriental Bank of Commerce Life Insurance

Shubh Labh

- Caters to your Wealth Creation Need
- Single Premium Payment Mode
- Loyalty Additions from 5th Policy Year Onwards
- Auto Funds Rebalancing
- Stable Returns with Safety Switch Option

**For more information,
Ask your Bank Branch Staff.**



Life Insurance

PLANNING FOR YOUR FINANCIAL GOALS

You want to be financially comfortable and ensure that you have adequate funds in place to fulfill your dreams and to enjoy your life. Your living expenses and financial goals vary with different stages of your life, whether saving for retirement, raising a child or simply having the financial freedom to do as you want.

Now, with Canara HSBC Oriental Bank of Commerce Life Insurance **Shubh Labh**, you can ensure that your financial goals are fulfilled with the advantages of securing your family's financial future in your absence.

WHAT IS SHUBH LABH?

Shubh Labh is a unit linked non-participating endowment insurance plan. Shubh Labh helps you meet your protection and investment needs, to generate wealth by investing in the funds of your choice along with providing Life Cover. This plan gives you the flexibility to pay only once, that is, a single premium at the beginning of your policy and provides you Life Cover throughout the policy term as chosen by you.

WHY SHUBH LABH?

- Shubh Labh is designed to cater to your need of Wealth Creation along with Life Coverage and tax benefits. It helps you save for your specific dreams with the flexibility of paying a one time premium and getting Life Cover throughout the policy term.
- You get the option of choosing 5 funds with different asset classes and also unlimited switches between them. This option can help you manage your asset allocation particularly in times of market volatility.
- Shubh Labh allows partial withdrawals in case you need money post the lock-in period of 5 years.
- It allows you to choose Auto Fund Rebalancing option (at no additional cost) to maintain allocation of your investments in a specific proportion across funds, irrespective of market movements.
- The plan offers Safety Switch Option which allows you to potentially safeguard your funds as the policy nears maturity.

3 EASY STEPS TO OWN YOUR SHUBH LABH

Step 1: Choose your single premium¹

The minimum single premium in this plan is ₹3,00,000. There is no limit on the maximum single premium.

Step 2: Choose your Life Cover (Sum Assured)

The minimum Life Cover that you can choose depends upon the current age of the Life Assured:

- 125% x single premium, for age below 45 years
- 110% x single premium, for age 45 years and above

Maximum Life Cover in this plan will be 10 times the single premium (subject to underwriting).

Step 3: Choose your investment fund/s

You can choose any of the following 5 funds or a combination at policy inception as per your risk appetite.

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

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

You can own this plan provided you (the policyholder) are at least 18 years old and the Life Assured (whose life is insured under the plan) is between age 7 and 70 years. You can select any policy term from 5 years to 40 years such that age of the Life Assured at maturity should be 18 years or more. The maximum maturity age under this plan cannot exceed 80 years.

HOW IS MY FAMILY PROTECTED IN CASE OF AN UNFORTUNATE EVENT?

In case of death of the Life Assured, the policyholder/nominee (person nominated to receive the benefits under this plan) will receive higher of the Fund Value and the Sum Assured (less applicable partial withdrawals)². In case of death of Life Assured when he/she is a minor, death benefit would be paid to the policyholder. The death benefit under all circumstances will not be less than 105% of the single premium except in case of suicide¹⁶ in first policy year.

WHAT ARE THE ADVANTAGES OF SHUBH LABH?

The plan offers many features and flexibilities as explained below:

- a) **Auto Funds Rebalancing³:** If you wish to maintain allocation of your investments in a specific proportion across funds, irrespective of market movements, you can do so through Auto Funds Rebalancing. Once opted, after every 3 policy months, it automatically rebalances the allocation of your investments in various 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 Plus Fund; then at the end of every 3 policy months 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 Plus Fund.

b) Safety Switch Option⁴: 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 in the last four policy years. The following table shows the proportion of investment in Liquid and other funds, for the last four policy years:

Beginning of...	Allocation in Liquid Fund	Allocation in 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%

c) Loyalty Additions: Your Fund Value will be enhanced by Loyalty Additions from 5th policy year onwards, provided you have not surrendered your policy. The rate of Loyalty Additions is 0.06% per month of Fund Value. The Loyalty Additions will be added at end of each policy month, starting from 49th policy month till the end of the policy term.

d) Partial Withdrawal⁵: You can make partial withdrawals for any unforeseen contingency, from 6th policy year onwards. The minimum amount that you can withdraw is ₹10,000 and the maximum is such that the Fund Value after withdrawal is at least equal to 25% of the single premium.

For example, if your single premium is ₹10 lacs and the Fund Value at the time of withdrawal is ₹12 lacs, you can withdraw up to ₹9.5 lacs (₹12 lacs – ₹9.5 lacs = ₹2.5 lacs (25% x ₹10 lacs)).

e) Fund Switching: You can switch some or all of your investments from one fund to another, any number of times at zero charge. The minimum amount that you can switch is ₹10,000.

f) Change in Sum Assured⁶: You can increase or decrease your Sum Assured from the 6th policy year onwards. This facility is available once in every policy year subject to maximum of 3 times during the policy term.

g) Settlement Option⁷: You can opt for settlement option any time at least 3 months before the end of the policy term. You will receive your money 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. Units from the applicable funds will be cancelled at the time of installment payouts. Only Fund Management charges shall be deducted as applicable on the remaining funds. There are no charges other than Fund Management charges during the settlement period.

h) Tax Benefit⁸: You can avail tax benefits on premiums paid and the benefit paid out under the policy, subject to the applicable provisions of Section 80C and Section 10(10D) respectively, of the Income Tax Act, 1961.

WHAT WILL I RECEIVE AT MATURITY?

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.

Illustrative Example

Mr. Bahri, age 45 chooses to pay a single premium of ₹10,00,000/- as shown below. He opts for a Sum Assured of 110% of the single premium. The table below shows maturity values assuming annual gross investment return of 4% and 8% with 100% investment in Equity II Fund.

Single Premium ₹	Sum Assured ₹	Assuming Gross Investment Return for a 15 year Term (₹)	
		4%	8%
10,00,000	11,00,000	14,88,510	26,31,428

The assumed rates of return (4% p.a. and 8% p.a.) shown in the above illustrative example are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The fund values shown in the above illustrative example are after deduction of all applicable charges and service tax including cess, as applicable (@14.50%).

WHAT HAPPENS IN CASE THE POLICY IS SURRENDERED?

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 earn a minimum guaranteed interest rate of 4.00% p.a. It will be paid to you only after completion of the 5th policy year. If surrender request is received after completion of 5 policy years, the Fund Value will be paid immediately and the policy will be terminated.

WHAT ARE THE CHARGES UNDER SHUBH LABH?

- a) Premium Allocation Charge** will be 2.20% of single premium subject to maximum of ₹9000. The charge shall be deducted upfront and will be levied through reduced premium allocation to the fund.
- b) Fund Management Charge (FMC)** of 1.35% p.a. will be charged on all funds except Liquid fund where the FMC will be 0.80% p.a. and Discontinued Policy Fund where the FMC will be 0.50% p.a. FMC for the Liquid Fund may be revised up to 1.35% p.a., with prior approval of IRDAI. This charge is levied by adjustment to the fund NAV on a daily basis.
- c) Policy Administration Charge** of 1.6% p.a. of the single premium. This charge will be deducted at the beginning of each policy month from 2nd policy year onwards till the end of 5th policy year, subject to maximum of ₹500 per month. This charge is levied by cancellation of units for equivalent amount.
- d) Partial Withdrawal Charge⁹** will be ₹250 per partial withdrawal. However, first 4 partial withdrawals in a policy year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDAI.

e) Surrender Charge: This charge is levied on the Fund Value where the policyholder opts for complete withdrawal of the contact. The surrender/discontinuance charges for this product are stated below.

Policy is discontinued during the policy year	Discontinuance charges
1	Lower of 1% * (SP or FV) subject to maximum of ₹6,000
2	Lower of 0.5% * (SP or FV) subject to maximum of ₹5,000
3	Lower of 0.25% * (SP or FV) subject to maximum of ₹4,000
4	Lower of 0.1% * (SP or FV) subject to maximum of ₹2,000
5	NIL

(SP – Single Premium, FV – Fund Value)

f) Mortality 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 Life Assured's age and Sum at Risk¹⁰. Sample mortality rates applicable (per annum Per ₹1,000 of Sum at Risk¹⁰) in this plan are as follows:

Age ¹¹	30	40	50	60
Male	1.170	2.053	5.244	13.073
Female	1.159	1.593	3.816	10.294

Please note that the mortality charge increases in line with the Sum Assured chosen by you. The effect of this charge on the Fund Value is more at higher ages.

g) Taxes: All the charges mentioned above are subject to applicable service tax and cess, as applicable and shall be borne by the policyholder.

The Premium Allocation Charge, Policy Administration Charges and Mortality Charges mentioned above are guaranteed during the term of the plan.

ABOUT US

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

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

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

KEY TERMS AND CONDITIONS

1. In this plan, only single premium payment mode is allowed.
2. In case of death of Life Assured before age 60, partial withdrawals in the preceding 2 years would be deducted from Sum Assured. If the death of Life Assured happens on or after age 60, all partial withdrawals made post attaining age 58 would be deducted from Sum Assured.
3. Auto Funds Rebalancing: You can choose this option at inception or anytime later during the policy term. Auto Funds Rebalancing will cease to exist in case a switch is exercised. In case you want to continue with Auto Funds Rebalancing, you will be required to submit a fresh request to opt in the feature again. If you opt for partial withdrawal, Auto Fund Rebalancing will apply on the balance funds after withdrawal. Further, Auto Fund Rebalancing and Safety Switch Options will not be exercisable simultaneously. Hence, Auto Fund Rebalancing will cease to exist once Safety Switch Option is operational - in the last 4 policy years.
4. Safety Switch Option: You can choose this option at inception or anytime later in the policy. If you opt for partial withdrawal, this option will be exercised on the balance funds after withdrawal. Further, Auto Fund Rebalancing and Safety Switch Option will not be exercisable simultaneously. Hence, Auto Rebalancing will cease to exist once the latter is operational. You cannot choose this option in the last four policy years. While SSO is operational, switching can be exercised amongst the funds other than the liquid fund without impacting SSO. During this time, switching in or out of the liquid fund will stop SSO. The total fund value (including funds in liquid and other funds) will be rebalanced four times at yearly intervals, such that the proportion of funds is as mentioned in the table. Therefore, the funds in the "other than liquid fund" category will remain in the same proportion both before and after the SSO related rebalancing.
5. In case Life Assured is a minor, partial withdrawal will be allowed once he/she attains age 18 years.
6. Request for any alteration in Sum Assured should be given at least 2 months prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the Sum Assured is not available for minors or persons above 50 years of age. Increase/decrease in Sum Assured is subject to underwriting acceptance.
7. Settlement Option: All investment risk related to unit price movements will be borne by you. Further, only Fund Management charges as applicable will continue to be levied during this period. No Switching, Partial withdrawal or Auto Fund Rebalancing, will be available during this period. You can choose Monthly, Quarterly, Half yearly or Yearly frequency for installment payouts.
8. Tax Benefit: 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.
9. Unused free partial withdrawals cannot be carried forward to the next policy year.
10. The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows: i) SAR for Life Assured from the age of 7 years to less than 60 years is (higher of: a) Sum Assured less Partial Withdrawals in the preceding 2 years less Fund Value as on that date or b) 105% of single premium less Fund Value or c) Zero). ii) SAR for Life Assured for the age of 60 years and above is (higher of: a) Sum Assured less Partial Withdrawals post attaining age of 58 less Fund Value as on that date or b) 105% of single premium less Fund Value or c) Zero).
11. The definition of age is age last birthday.
12. Risk commencement date under this plan will be the later of (i) date of acceptance of risk by the Company and (ii) date of realisation of proposal deposit by the Company.
13. Net Asset Value calculation: NAV shall be calculated on all Business Days in accordance with the Authority's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:

$$\{(Market Value of investment held by the fund + Value of Current Assets) - Value of Current Liabilities & provisions, if any\} / Number of Units existing on Valuation Date (before creation/redemption of Units)$$

14. Transaction requests (including switches, partial withdrawals, etc.) received before the cut-off time of 3.00 P.M. will be allotted the same business day's NAV and the ones received after the cut-off time of 3.00 P.M. will be allotted next business day's NAV. The cut-off time will be as per prevailing IRDAI guidelines.
15. 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.
16. Suicide Exclusion: No benefit is payable except Fund Value as on the date of notification of death if death of Life Assured occurs due to suicide or attempted suicide within 12 months of the date of commencement of the policy.
17. Free look period: The policyholder has the right to cancel the policy within 15 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund the Fund Value on the date of cancellation plus the un-allocated premium plus any charge deducted by cancellation of units, after deducting proportionate risk charges and expenses incurred on medicals if any and stamp duty.
18. The term 'NAV' in this Sales Literature refers to Unit Price.
19. Auto Termination: After completion of five policy years, if the Fund Value falls below one tenth of the single premium on any monthly policy anniversary, the policy will terminate automatically and the Fund Value shall be payable to the policyholder.
20. In case of death under policies surrendered during the lock in period of first 5 years, Fund Value under discontinuance fund will be payable and the policy will terminate. Please note that discontinuance policy fund will provide a minimum guaranteed interest rate of 4% p.a. (for the period money lies in discontinuance policy fund) as per IRDAI regulations.

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 our website www.canarahsbclife.com

DISCLOSURES AND RISK FACTORS

Linked Insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in Linked insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his / her decisions. Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved. Past performance of the investment funds do not indicate the future performance of the same. Investors in the scheme are not being offered any guaranteed / assured returns.

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 Shubh Labh is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. The SFIN (Segregated Fund Index Number) for: Equity II Fund is ULIF00607/01/10EQUTYIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136 & 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.



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