

The promise to secure their smile with complete and affordable life coverage

With the Sampoorna Kavach Plan,
safeguard them and their families against uncertainties



SPEAK TO YOUR BANK MANAGER FOR DETAILS

Canara HSBC Life Insurance Sampoorna Kavach Plan

Non-Linked Non-Participating Group Term Micro Insurance Plan

Being an organization that proactively plans for its members and secures them by providing means to meet their needs, you always take care of your members and their priorities. But with the uncertainties of life, there always exists a fear in their mind of the unfortunate circumstances where their families might suffer, when they are not around.

We present the Canara HSBC Life Insurance Sampoorna Kavach Plan which is a non-linked non-participating yearly renewable group term assurance plan to meet the protection needs of the members of your group at an affordable cost. This plan is typically designed for rural and urban customers who have limited financial resources and are typically first time subscribers of any form of life insurance protection. This is a traditional, non- participating life protection plan which will safeguard your members in case of an unfortunate event.

Why should you partner with us?

Canara HSBC Life Insurance Company Limited is a Company formed jointly by three leading financial organizations - Canara Bank, Punjab National Bank and HSBC Insurance (Asia Pacific) Holdings Limited.

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

At Canara HSBC Life Insurance Company Limited, our aim is to provide You with a transparent range of life insurance solutions designed to simplify our customer's lives.

What are your benefits as a Master Policyholder?

As a Master Policyholder, this plan will facilitate you in providing insurance protection to your members. Further this will be a step towards the welfare of your members which will provide financial protection to their families.

What are the advantages under this plan?

- Simplicity:** This plan has a simple enrolment process where the members are required to fill up a simple form to get the cover
- No Medicals:** The insurance cover will be provided based on individual's declaration of his/her good health and the members need not undergo any medical examination
- Affordable :** Your member's need for protection of life is met at an affordable cost
- Flexible:** The members have the flexibility of renewing the plan every year. However the renewal is subject to terms and conditions of the Master Policy and underwriting decision of the Insurer

What are the key conditions?

Criteria	Minimum	Maximum
Entry Age	18 years	60 years
Policy Term	1 year (annually renewable)	
Sum Assured	₹ 5,000	₹ 50,000

Note: The minimum & maximum Sum Assured limits, age limits and coverage term limits will be based on the scheme level underwriting based on data provided by the Master Policyholder. The member can choose Premium Payment Mode from the chosen modes by the Master Policyholder.

Please note that no maturity benefit is payable under this plan.

What are the benefits available under this plan?

Death benefit -In the unfortunate event of member's death, the sum assured will be paid to the nominee.

Illustration of how this plan works

Age of the Customer	35 Yrs
Type of Cover	One year renewable life cover
Sum Assured	25,000
Term of cover	1 year
Premium Payable	₹ 99.00

The above premium is excluding applicable taxes and premium payable will be loaded with applicable taxes as per prevalent laws.

This is only an indicative illustration. Premium rates may vary depending on nature and profile of members in the group.

General provisions of this plan

- **Premium mode** - Premiums can be paid yearly, half-yearly, quarterly or monthly.
- **Grace period** – A grace period of 30 days is applicable for yearly, half yearly and quarterly premium payment mode and 15 days is applicable for monthly mode from the due date of renewal premium for members. If any member is not able to pay the premium within the grace period the member's cover in the scheme will lapse.
- **Revival** – If the premium is not received within the grace period, then the policy will be lapsed, but can be reinstated within the term of the contract only. Further, subject to terms and conditions of the Master Policy, the Company reserves the right to decide whether or not to reinstate the policy based on underwriting decision. The premium on revival can be increased or decreased depending upon the claim experience of the group, change in profile etc.
- **Free look cancellation** – In case, the Master Policyholder/Insured Member does not agree with the terms and conditions of the Master Policy/Certificate of Insurance (COI) or otherwise and has not made any claim, the Master Policyholder/Insured Member has the option to request for cancellation of the Master Policy/COI by returning the original Master Policy Document/ COI (if issued physically upon request) along with a written request to the company stating the reasons for non-acceptance within 30 days from the receipt of Master Policy/Certificate of Insurance whether received electronically or otherwise (whichever is earlier). The premium to be refunded in case of free look cancellation shall be computed as follows:

Premium – (Pro-rata risk premium + Stamp duty + Expenses, if any)

- **Assignment**- Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- **Nomination**: Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938, as amended from time to time.
- **Exclusions**

a) Suicide

In case of death of an Insured Member due to suicide within 12 months:

- from the date of commencement of risk for the Insured Member, the nominee shall be entitled to 80% of the premiums paid in respect of the Insured Member's cover till the date of death or the surrender value (if any) as available on the date of death whichever is higher, provided the cover is in-force or
- from the date of revival of the Master Policy/Insured Member's cover, the nominee shall be entitled to an amount which is higher of 80% of the premiums paid in respect of the Insured Member's cover till the date of death or the surrender value (if any) as available on the date of death.

Suicide provision will not be applicable to Members who migrate from an existing scheme of another insurance provider to the scheme provided by the Company.

b) 45 days exclusion

During the first 45 days from the date of commencement of an insured member's cover or reinstatement of cover, the Company shall not be liable to pay any claim except a claim arising on account of an accident. In such case where a claim arises due to natural death within the 45 days the first joining the scheme or reinstatement of cover, the full premium amount will be refunded.

- This plan will not be sold through distance marketing and sale will involve face to face interactions.
- No new members will be allowed to join during the Policy year. Any new member will be allowed to join only on annual renewal date.

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 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 Insurance Company or refer to the policy contract of this product on our website www.canarahsbclife.com.

PROCEDURE FOR GRIEVANCE REDRESSAL

In case of any concern you may have, kindly visit any of our branches or call our resolution center. You can also write an email to us or reach us through the online form on our website. We will respond to you maximum within two weeks from the date of receiving your complaint.

Complaint Redressal Unit

Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India

Toll Free- 1800-103-0003/1800-891-0003

Email: cru@canarahsbclife.in

In case you do not receive a response from us or are not satisfied with the same you may write to our Grievance Redressal Officer at

Grievance Redressal Officer

Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India

Toll Free- 1800-103-0003/1800-891-0003

Email: gro@canarahsbclife.in

To locate our branch please visit <https://www.canarahsbclife.com/contact-us/locate-a-branch>.

In case the complaint is not attended to within two weeks of registration of the complaint or the resolution provided by the Insurer/GRO is not satisfactory, the client may complain to Bima Bharosa by visiting: <https://bimabharosa.irdai.gov.in>

In case you are still not satisfied with the decision/resolution provided by the Company, you may approach the Insurance Ombudsman of your respective State for redressal of your grievance. For more details kindly refer to our website www.canarahsbclife.in or the GBIC website at <https://cioins.co.in/Ombudsman> for the list of Ombudsman.

Kindly note that you may approach the Insurance ombudsman, if you do not receive response from us within 30 days from the date of filing the complaint or if your complaint is rejected or if you are not satisfied with our response.



LIFE INSURANCE

The Insurance products are offered and underwritten by Canara HSBC Life Insurance Company Limited (IRDAI Regn. No. 136)

Canara HSBC Life Insurance Company Limited (IRDAI Regn. No. 136)
(formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd)

Registered Office: 8th Floor, Unit No. 808 - 814, Ambadeep Building, Plot No.14, Kasturba Gandhi Marg, New Delhi - 110001, India

Head Office: 139 P, Sector 44, Gurugram-122003, Haryana, India

Corporate Identity No.: L66010DL2007PLC248825

Website: www.canarahsbclife.com **Call:** 1800-103-0003/1800-891-0003

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

Email: groupinsurance@canarahsbclife.in

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