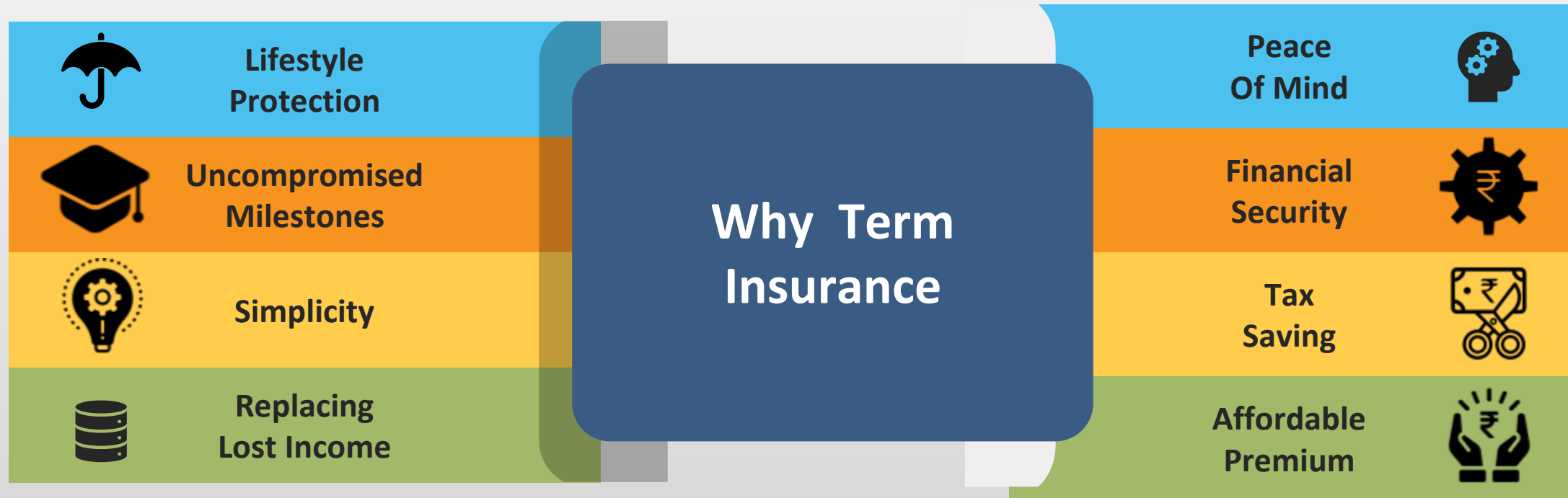


Canara HSBC Life Insurance Saral Jeevan Bima

UIN : 136N075V02

A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan



Life Insurance is the Only Way where you can make your will before You make Money

Saral Jeevan Bima

A Term Plan with Standard Features and Benefits across all insurers

Key Benefits



Very Simple & Straight forward



Flexibility to Choose Premium Payment Term & Policy Term



Lump Sum Benefit on Death

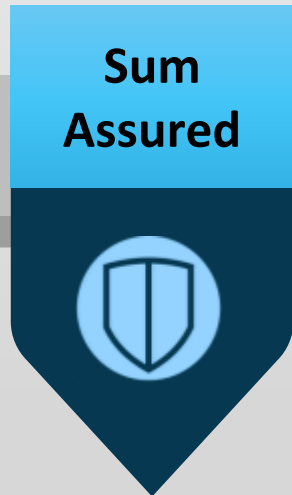


Tax benefits* u/s 80 c; of Income Tax Act, 1961, as amended from time to time

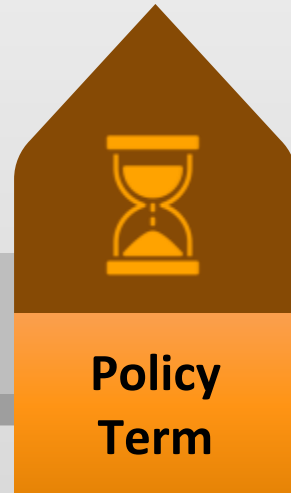
*Tax benefits as per prevailing tax laws and may be amended from time to time. For tax related queries, contact your independent tax advisor

Plan Working in 4 Simple steps

Select the Sum Assured amount



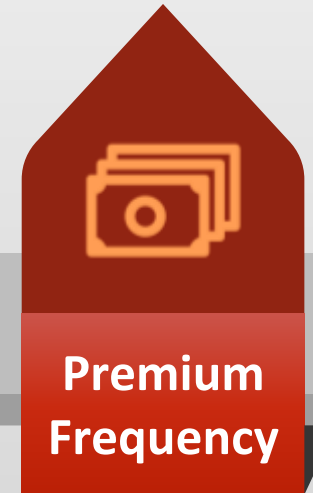
Select Policy Term aligned with Goals



Choose suitable Premium Payment Term



Choose suitable Premium Payment Frequency



Persons covered

Individuals



- Residents and Non-Resident Indians, Persons of Indian Origin (PIOs)

Life Assured and Policyholder can be different under this plan



Plan Benefits

Plan Benefits

Death Benefit

- Death Benefit amount payable as a lump sum amount on death of Life Assured

Maturity Benefit

- No maturity benefit

Survival Benefit

- No Survival benefit



- Increase or Decrease in Sum Assured is allowed before the end of Free-look period subject to Underwriting acceptance
- There is no provision to increase Sum Assured during the Policy Term

Death benefit – Accidental Death During Waiting Period

For in force policies

Regular premium or Limited premium payment policy

“Sum Assured on Death” is highest of:

- 10 times of annualized premium; or
- 105% of Total Premiums paid as on the date of death; or
- Absolute amount assured to be paid on death

Single premium policy

- “Sum Assured on Death” is higher of:
 - 125% of Single Premium or
 - Absolute amount assured to be paid on death

- Waiting period is the period of 45 days from the Date of Commencement of Risk
- In case of revival of Policy, the Waiting period shall not be applicable



Death benefit – Non-Accidental Death During Waiting Period

For in force policies

In case of death due to other than accident During Waiting Period: Death Benefit is equal to 100% of Total premiums paid excluding applicable taxes is payable



- Waiting period is the period of 45 days from the Date of Commencement of Risk
- In case of revival of Policy, the Waiting period shall not be applicable

Death benefit - Post expiry of Waiting Period

For In force policies before the stipulated date of maturity

Regular premium or Limited premium payment policy

- “Sum Assured on Death” is highest of:
 - 10 times of annualized premium; or
 - 105% of Total Premiums paid as on the date of death; or
 - Absolute amount assured to be paid on death

Single premium policy

- “Sum Assured on Death” is higher of:
 - 125% of Single Premium or
 - Absolute amount assured to be paid on death

- Waiting period is the period of 45 days from the Date of Commencement of Risk
- In case of revival of Policy, the Waiting period shall not be applicable



Boundary Conditions

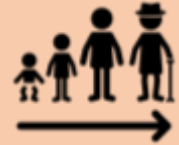
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Boundary Condition



Age At Entry

Min: 18 Yrs – Max: 65 Yrs



Age At Exit

70 Yrs .



Policy Term

Regular & Single Premium : 5 to 40 Yrs

Limited Premium (5 Pay) : 6 to 40 Yrs

Limited Premium (10 Pay) : 11 to 40 Yrs



Premium Payment Term

Single Pay – Once ; Regular Pay – Equal To Policy Term

Limited Pay – 5 Years or 10 Years



Boundary Condition



Premium Frequency

Annual , Semi-Annual, Monthly and Single
(Only Annual mode will be available for business sourcing)



Sum Assured

Min: Rs. 5.00 Lakhs Max: Rs. 25.00 Lakhs



Waiting Period

45 days from the Date of Commencement of Risk



Accidental Death during waiting period will be covered



Premium Amount

Premium will differ as per below parameters

Age

Gender

Sum Assured chosen

Policy term

Premium payment
term

Premium frequency
chosen

Medical & Financial
Underwriting

Policy Conditions

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Policy Conditions

Free Look cancellation

- 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier).

Grace Period

- Regular & Limited Pay
- Annual & Half Yearly Mode :30 days
 - Monthly mode: 15 days

Paid Up

No paid-up value as this is a pure protection plan

Surrender

- No Surrender Value is applicable
- Policy Cancellation value shall be paid on requests for Cancellation

Policy Conditions

Loan

No provision for Loan

Revival Period

Five consecutive years
from the due date of first
unpaid premium

Lapse

If not revived within the
revival period

- **Regular Premium:** nothing
will be payable
- **Limited Pay:** Policy
Cancellation Value

Policy cancellation value

Policy cancellation value shall be payable

- a. upon the Policyholder applying for the same before the stipulated date of maturity in case of Single premium Policy; or
- b. upon the Policyholder applying for the same before the stipulated date of maturity or at the end of/during the revival period if the policy is not revived (in case of Limited Premium Payment Policies)

Single premium Policies : Upon the Policyholder applying for the same before the stipulated date of maturity

Limited Premium Payment Policies : Upon the Policyholder applying for the same before the stipulated date of maturity or at the end/during the revival period if the policy is not revived

Regular Premium Payment Policies : Policy Cancellation Value not applicable

Policy cancellation value

Single Premium Policies

- Policy Cancellation Value is acquired immediately after receipt of Single Premium and is calculated as -
 - $70\% * \text{Single Premium} * (\text{Unexpired Policy Term} / \text{Original Policy Term})$
- The Single Premium will be inclusive of underwriting extra premium, if any.

Limited Pay Policies

- Policy Cancellation Value is acquired post two consecutive years' premiums are paid and is calculated as -
 - $70\% * \text{Total Premiums Paid} * (\text{Unexpired Policy Term} / \text{Original Policy Term})$
- Total Premiums Paid shall be exclusive of taxes and inclusive of extra premiums, if any

Regular Pay Policies

- Policy Cancellation Value not applicable

Rebates

High Sum Assured Rebate

- Separate premiums rates for following Sum Assured bands

Assured Band	Sum Assured (Rs.)
1	$\geq 5,00,000$ to $< 10,00,000$
2	$\geq 10,00,000$ to $< 20,00,000$
3	$\geq 20,00,000$ to $\leq 25,00,000$

Rebates

Rebate on female lives

- 3 years age set back is used While determining the premium rates

Rebate for staff policies

- First Year Premium is reduced by 50% of First Year Commission
 - 12.5% for Regular/Limited Premium Payment Policies
 - 2.50% for Single Premium Payment Policies

- Staff includes employees (including their spouse, children and parents) of Canara HSBC Life Insurance Co. Ltd, its shareholder banks (Canara Bank and Punjab National Bank), HSBC Bank and other distribution partners; including their group / associate companies.
- Staff Discount shall not be applicable in case of online sale or direct marketing (i.e. DD)

Termination

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

- Date on which death benefit becomes payable
- Date on which refund, if applicable, is settled, in case of cancellation of policy
- Date of maturity
- On expiry of revival period, if the policy has not been revived
- On payment of free look cancellation amount

Suicide Exclusion

Regular/Limited Pay Policies

In case of death due to suicide within 12 months:

- From the date of inception of the policy, the nominee shall be entitled to 80% of the Total Premiums Paid till the date of death provided the Policy is in-force.
- From the date of revival of the policy, the nominee shall be entitled to an amount which is 80% of the Total premiums Paid till the date of death as available on the date of death.

Upon payment of the above benefits, the Policy shall terminate.

Single Pay Policies

- In case of death due to suicide within 12 months from the date of inception of the Policy, the nominee shall be entitled to 90% of the Single Premiums Paid (including underwriting extra premium, if any) till the date of death.
- Upon payment of this benefit, the Policy shall terminate.

Distribution channel

Phase 1

- Only RRB will source the product through paper application (Common Proposal Form)

Phase 2

- Tab will be introduced for sourcing of product.

Other channels as per distribution strategy will be allowed in phased manner

Thank You