

# YOUNG TERM PLAN

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

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# Key Features

## Plan & Coverage.

Flexibility to choose from 2 Plan Options & 2 Coverage Options

## Death Benefit Pay-Out Option.

Option to choose Death Benefit Payout in Lump sum , Monthly Income Or Part Lump sum Part Monthly Income

## Spouse Coverage

Option to cover spouse (Working or Non Working ) in the same policy.

## Optional In-Built Cover Option

Additional coverage with optional in-built covers :

1. Accidental Death Benefit
2. Accidental Total & Permanent Disability
3. Terminal Illness
4. Child Care Benefit
5. Block Your Premium

# Understanding Plan Options

Features	Option 1 : Life Secure	Option 2 : Life Secure With Return Of Premium
Plan Options	Provides Life cover to Life Assured and his /her spouse through out policy term	Provides Life cover to the life assured through out policy term & Total premiums paid are returned on Maturity
Spouse Cover	Working & Non working spouse can be covered	X
Survival Benefit	X	X
Maturity Benefit	X	Sum Assured on Maturity*
Death Benefit Payout Options	Options to choose from 3 different death benefit payout option : Lump sum / Monthly Income /Part Lump sum Part Monthly Income	Options to choose from 3 different death benefit payout option : Lump sum / Monthly Income /Part Lump sum Part Monthly Income
Coverage Options	Level or Increasing Life Cover	Level or Increasing Life Cover
Optional In-Built Cover	ADB. ATPD , TI, CCB , BYP	ADB. ATPD , TI

\*Sum Assured on Maturity is defined as 100% of total premiums payable, excluding underwriting extra premiums, if any, rider premiums and taxes.



# Spouse Cover Option

Working Spouse	Non- Working Spouse
Available with Life Secure Option Only	Available with Life Secure Option Only
Min. & Max Sum Assured : Rs. 25 Lacs - Subject to Board Approved Underwriting Policy	Min. & Max Sum Assured : Rs. 25 Lacs – 50 Lacs
Maximum Maturity Age : 99 Years	Maximum Maturity Age : 80 Years
Flexibility to choose death benefit payout option – Lump sum / Monthly Income / Part Lump sum Part Monthly Income	Death Benefit will be paid in Lump sum only
Can opt for coverage option & Optional In-built covers	Coverage option & Optional In-Built Covers are not available

- Categorization of Spouse into Working and Non Working will be as per Company's Board Approved Underwriting Policy.
- The Policy Term, Premium Payment Term and the Premium Payment Mode will remain the same for the Spouse, as yours.
- Spouse coverage cannot be opted for if you have opted for Premium Payment Term of Up to Age 60 years (for both Working or Non-Working Spouse)

# Coverage Options

## Coverage Option 1 : Level Cover

- Sum Assured chosen at the inception of the policy remains constant through out the policy term.
- Option to opt for Life Stage Enhancement option and increase the sum assured on the occurrence of life event like :
  - Marriage
  - Birth/Legal Adoption of a Child
  - Purchase of House

## Coverage Option 2 : Increasing Cover

- Life cover on Life Assured / Working Spouse (as opted) Increases by 10% p.a. ( Simple Interest ) of Original Sum Assured after completion of every policy year
- Sum Assured Increases by 10% every year up to 10 policy year\*
- Sum Assured gets double at the end of the 10<sup>th</sup> Policy year.
- Benefit not available for non working Spouse

- Coverage option once chosen can't be altered during the policy term
- Life Stage Enhancement can only be opted if Regular Premium Payment is opted
- Sum Assured for Accidental Death Benefit, Accidental Total & Permanent Disability Benefit, Terminal Illness Benefit and Child Care Benefit opted under Optional In-built Covers will remain constant even if Increasing cover is opted (i.e. it will not change throughout the term of the contract)
- If Accidental Total & Permanent Disability (ATPD) Benefit is chosen as Optional In-built Covers and if Sum Assured is increased subsequently on any of the Life Stage Events post policy inception, or optional covers such as Block Your Premium (BYP) / Child Care Benefit (CCB) are exercised, in such cases, apart from increase in the premium for these additional coverages, premium applicable for this Optional In-built Cover will also increase as higher premium will be waived-off.

# Life Stage Enhancement Option



**EMBRACE THE NEW PHASE OF YOUR  
LIFE WORRY-FREE.**

Enhance life cover up to 1 Cr. on Occurrence of the crucial life event – Marriage, Child Birth/ Legal Adoption & New House Purchase

Event
Marriage
Child's Birth/ Legal Adoption
Purchase of house

- Policyholder can opt for Life Stage Enhancement option any time during the policy term
- The request for the increase in Sum Assured should be made within one year of the occurrence of the Life Event
- The increase in Sum Assured under this feature can be requested any time after the first Policy anniversary and before the Policy anniversary on which the Life Assured turns 46 years (last birthday), provided that
- Sum Assured can be increased up to three times during the policy term

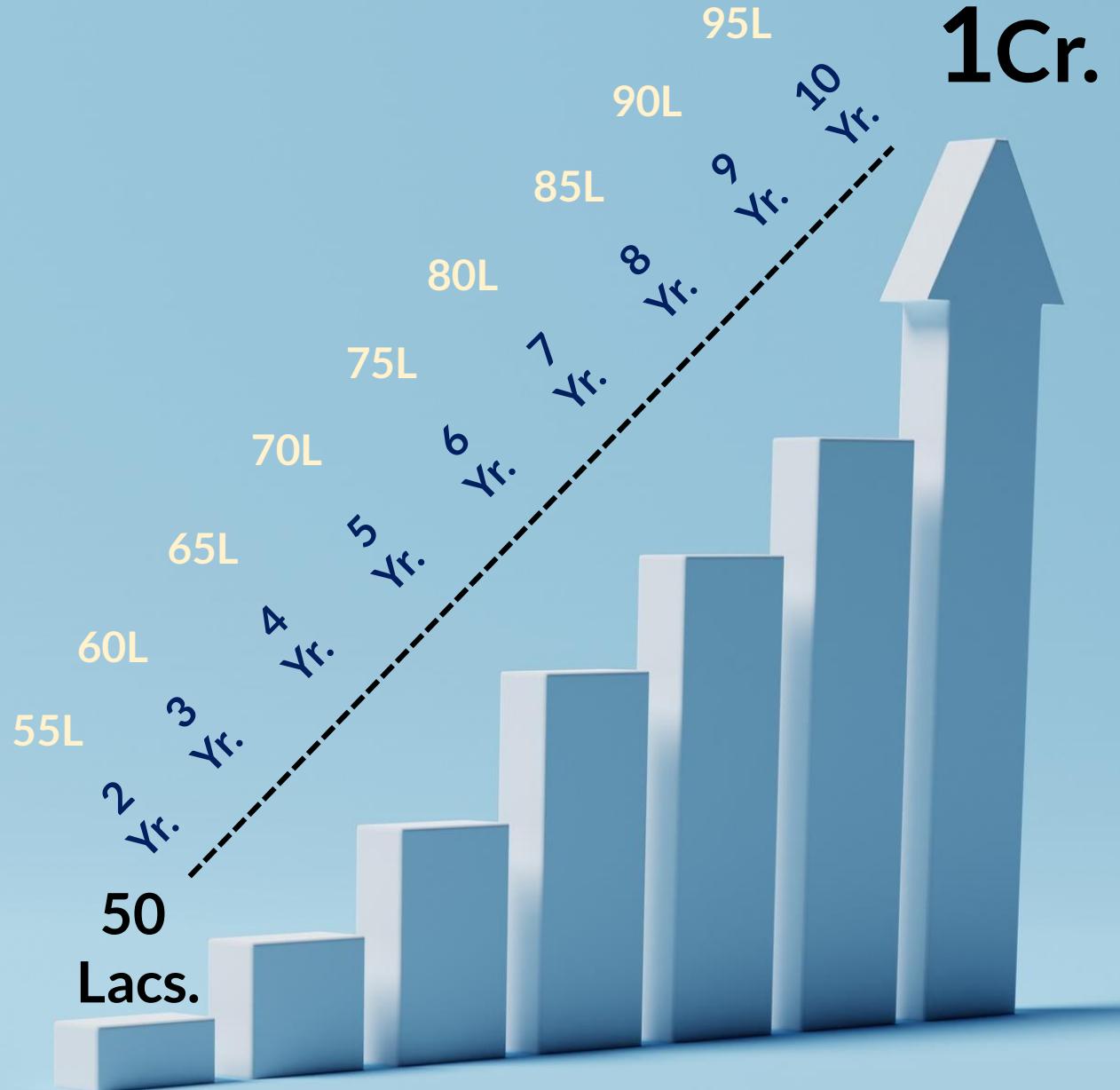
# Increasing Cover

With The Increase In Age And Responsibilities ,Your Life Cover Also Increases To Ensure Adequate Financial Security Of Your Loved Ones

**10% x 10 Years**

Sum Assured increases by 10% of the Base Sum Assured every year For 10 years

Sum Assured Becomes Double In 10 Years.



# Death Benefit Payout Option

## Option 01



### Lump sum

100% of Sum Assured on Death in regards to the Life Assured/ Spouse paid in Lump sum

## Option 02



### Monthly Income

100% of Sum Assured in Equal / Increasing monthly Income over a period of 60 months

## Option 02



### Part Lump sum Part Monthly Income

25% / 50% / 75% of Sum Assured in Equal / Increasing monthly Income over a period of 60 months & balance in lump sum

- Death benefit option once selected at inception cannot be altered during the policy Term
- Monthly installment will start from the monthly policy anniversary immediately following the date of death of the life Assured
- Where Policy Term opted is beyond 80 years of age, only Lump sum Death Benefit Payout option is available. Similarly, Sum Assured paid under different Optional In-built Covers, as opted, will only be paid as a Lump sum only.

# Death Benefit Monthly Income Payout Conversion Factor



Death Benefit Monthly Income Payout Option	Conversion Factors Per Rs 1000 of Sum Assured on death
Equal	18.38
Increasing annually @5% P.a. Simple Interest	16.77
Increasing annually @10% P.a. Simple Interest	15.42

- Monthly installment will start from the monthly policy anniversary immediately following the date of death of the life Assured/Working spouse

# Death Benefit – Life Secure

Incase of death of the Life Assured/Spouse anytime during the policy term Sum Assured on Death will be paid to the nominee immediately

Sum Assured payable on Death shall be defined as highest of :

- 11 times of the Annualized Premium
- 105% Of the Total Premium Paid as on date of death excluding the premiums paid for the Life Assured/Spouse's respective Optional In-Built Covers , If any.
- Sum Assured , Where the same varies over the Policy Term as per the Coverage Options chosen

- Total Premium Paid means total of all the premiums received excluding underwriting extra premiums, rider premiums & taxes, If any.
- Incase of non working spouse death benefit will be payable in lump sum only
- Both the Life Assured and the Spouse can be covered for the term of the contract, subject to terms and conditions of the Policy. The policy will terminate on the death of the last surviving member covered under the policy.

# Death Benefit – Life Secure With Return Of Premium



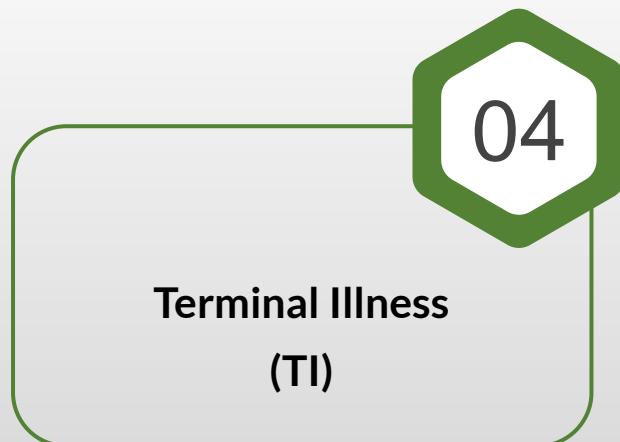
Incase of death of the Life Assured Anytime during the policy term  
Sum Assured on Death will be paid to the nominee immediately

Sum Assured payable on Death shall be defined as highest of :

- 11 times of the Annualized Premium
- 105% Of the Total Premium Paid\* as on date of death, excluding the premiums paid for respective Optional In-Built Covers , If any.
- Sum Assured , Where the same varies over the Policy Term as per the Coverage Options, as applicable

\*Total Premium Paid means total of all the premiums received excluding underwriting extra premiums, rider premiums & taxes, If any.

# Optional In-Built Covers



# Accidental Death Benefit(ADB)

**Accidental Death** means death of the insured caused by Bodily Injury resulting directly and solely from an Accident and independently of any other causes AND which occurs **within 180 days** of the date of the Accident.

ADB Sum Assured is paid in Lump sum on the death of LA/Working Spouse due to an accident



\*ADB Sum Assured : Min Rs. 5 Lacs – Max Rs. 2 Cr

# *Accidental Total & Permanent Disability (ATPD)*

Option	Benefit
ATPD Premium Protection Option	Waiver of Premium
ATPD Premium Protection Plus Option	ATPD Sum Assured + Waiver of Premium



\*ATPD Sum Assured: Min Rs. 5 Lacs – Max Rs. 1 Cr

# Terminal Illness (TI)



## 100% Accelerated Benefit

Upon diagnosis of Terminal Illness, Terminal Illness Sum Assured will be paid in Lump sum immediately.

\*TI Sum Assured : Min Rs. 25 Lacs ( Life Secure ) & Rs. 15 Lacs ( Life Secure With ROP ) - Max Rs. 2 Cr.

# Child Care Benefit(CCB)



***ENSURE FULFILMENT OF  
CHILD'S DREAM & GOALS  
ALONG WITH THE FINANCIAL  
SECURITY OF THE FAMILY***

- Additional Cover Payable on Death of Life Assured / Spouse.
- Cover till the child attains Age 21 years
- Only one child can be covered

- Available with Life Secure option Only
- Maximum Age of Entry for the child is 16 years

# *Block Your Premium(BYP)*

- **Block Your Premium Rate At Inception**
- **LA/Working Spouse has option to Increase Sum Assured Up To 25% / 50% / 75% / 100% Of Sum Assured**
- **Anytime During First 5 Policy Years At The Block Premium Rate**
- **Without Additional Underwriting**

*\*Available with Life Secure option  
(Level Cover -Regular Pay Only)*

# Additional Benefits

<i>Plan option</i>		<i>Paid Up Facility</i>
Paid Up	<u>Life Secure</u> : Not Available	<u>Life Secure With ROP</u> : Available
Surrender	<u>Life Secure</u> : I. <u>Regular Pay</u> : Not Allowed II. <u>Limited Pay</u> : a. Early Exit Value* b. Surrender** III. <u>Special Exit Value</u>	<u>Life Secure With ROP</u> : Higher of guaranteed surrender value and Special surrender value
Change in Premium Payment Mode		Available with Life Secure Option Only
Change in PPT Option		Converting Regular Pay to Limited Pay allowed ( Available in Life Secure Option only)

\*Early Exit Values shall also be payable upon receiving a request for termination of an in-force Policy before all due Premiums have been paid as per the chosen PPT

\*\*In case of Limited Premium policies, the surrender benefit will be available after payment of all premiums due under the Policy as per the chosen Premium Payment Term

# Boundary Conditions

Entry Age	Min : 18 Years	Max : 60 Years (Except for PPT option “Upto 60 years” where the Maximum entry age shall be 55 years last birthday under Plan Option “Life Secure” and 50 years last birthday under Plan Option “Life Secure with Return of Premium”..)
Policy Term:	<ul style="list-style-type: none"> <li>▪ Life Secure : 5 to 81 Years (5-9 years of Policy Terms are only available for ages at entry of 35 years and above for respective lives (as applicable).</li> <li>▪ Life Secure with ROP : 10 to 81 Years</li> <li>▪ Child Care Benefit : 5 to 21 Years**</li> </ul>	
Maturity Age - Base Plan	<ul style="list-style-type: none"> <li>▪ Life Secure – 28 to 99 Years</li> <li>▪ Life Secure With ROP: 28 to 99 Years (75 Years in case of ADB/TI/ATDP is attached to the base plan ) * 80 Years for Non-Working Spouse</li> </ul>	
Maturity Age -Optional In-Built Benefit	<ul style="list-style-type: none"> <li>▪ ADB/TI/ATDP – Max 75 Years</li> </ul>	

\*5 years PPT with Policy Terms up to 9 years is only available for ages at entry of 35 years and above. This option is not available if Spouse coverage (working or non-working) is selected.

\*\* Maximum policy term for CCB Benefit will be Lower of : Outstanding PT of base Death Benefit or 21 - Age at Entry of the Child

# Boundary Conditions

	<ul style="list-style-type: none"><li>▪ Life Secure : Min. 25 Lacs</li><li>▪ Life Secure With ROP: Min. 15 lacs</li><li>▪ Non-working spouse: Rs. 25 lacs</li></ul>	<ul style="list-style-type: none"><li>▪ Life Sure &amp; Life Secure With ROP : Maximum Sum Assured is Subject to BAUP</li><li>▪ Non-working spouse: Rs. 50 lacs</li></ul>
<b>Sum Assured</b>	<ul style="list-style-type: none"><li>▪ ADB/ATPD : Rs. 5 lacs</li><li>▪ CCB/BYP : Rs. 25 Lacs</li><li>▪ TI : Rs. 25 Lacs ( Life Secure ) &amp; Rs. 15 Lacs ( Life Secure with ROP )</li></ul>	<ul style="list-style-type: none"><li>▪ ADB : Rs. 2 Cr.</li><li>▪ ATPD: Rs. 1 Cr</li><li>▪ TI : Rs. 2 Cr.</li></ul>
<b>Premium Payment Term</b>	Life Secure : Regular Pay/Limited Pay 5*/ 10/15/ Up-to Age 60 Years	Life Secure With ROP : Regular Pay/Limited Pay 10/15/ Up-to Age 60 Years

## ***Boundary Conditions- Important***

- PPT & PT for Spouse Coverage (as applicable), as well as ATPD / TI benefits, will be same as that applicable for base Death Benefit
- PPT & PT for ADB benefits shall be same as that applicable for base Death Benefit
- The Life Assured / Working Spouse shall independently choose the Premium Payment Term for ADB benefits which should be less than or equal to the Premium Payment Term of the base Death benefit, subject to PPT Option being same for both base Death Benefit and ADB benefit.
- Where both Life Assured and Spouse are covered under the policy, Age at Entry for the purpose of deriving maximum policy term available under the plan shall be higher of the Age (*last birthday*) of the Life Assured and Spouse Working/Non-Working(where applicable) as at the time of Policy Inception.
- The Policy Term for ADB benefit shall be lower of the Policy Term applicable for base Death Benefit or 75- Age at Entry for respective lives (as applicable).
- The minimum Policy Term applicable for CCB shall be 5 years for ages at entry of 35 years and above for respective lives (as applicable). For ages at entry below 35 years, the minimum Policy Term applicable for CCB shall be 10 years i.e. 5-9 years of Policy Terms for CCB shall only be available for ages at entry 35 years and above for respective lives (as applicable).

# *Annexure*

## Accidental Death Benefit Exclusions :

**Accidental Death arising directly or indirectly from any of the following are specifically excluded:**

- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot).
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute and riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.

## Accidental Total And Permanent Disability Exclusions :

No benefit will be payable in respect of any of the conditions covered under the ATPD Cover, arising directly or indirectly from, through or in consequence of the following exclusions:

- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot).
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute, riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological radiation or nuclear, biological or chemical contamination.

In case ATPD benefit is claimed but is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD benefit would not be payable. However, the benefits payable on other events covered under the Policy will continue.

## Life Secure

For Regular / Limited Premium policies, where future premiums are not waived-off for any of the live(s) covered under the Policy, a Policy shall acquire Lapse status at the expiry of grace period if the Policyholder fails to pay due Premiums within the grace period.

In case future premiums have been waived-off for a given life, all insurance coverage for this life will continue as applicable for an inforce Policy, however the insurance coverage of the other life, where applicable, will continue subject to payment of due premiums in respect of this life. In case the due premium for the other life is not received within the grace period, all insurance coverage for this life will Lapse at the expiry of the grace period.

In case of Regular Premium policies, once the Policy/ insurance coverage is in Lapse status, no coverage will be provided. Further, no benefit shall be payable upon request for termination of the Policy/ insurance coverage or on the expiry of the Revival Period. If a Policy/ insurance coverage in Lapse status is not revived within the Revival Period, it shall terminate upon expiry of the Revival Period.

## Life Secure with Return of Premium

A Policy shall acquire Lapse status at the expiry of grace period if the Policyholder fails to pay due Premiums within the grace period in the first Policy Year.

Once the Policy is in Lapse status, no benefit shall be payable upon death or upon request for termination of the Policy by the Policyholder or on the expiry of the Revival Period. If a Policy in Lapse status is not revived within the Revival Period, it shall terminate upon expiry of the Revival period.

## Early Exit Value - Life Secure

In case of Limited Premium policies, once the Policy/ insurance coverage is in Lapse status (after having paid all the premiums due for the first 2 consecutive Policy Years), an Early Exit Value shall be payable on the earliest of the following terminations:

- Request for termination of the lapsed Policy/ insurance coverage; or
- Death of the Life Assured / Spouse; or
- End of Revival Period for the lapsed Policy/ insurance coverage.

Early Exit Values shall also be payable upon receiving a request for termination of an in-force Policy before all due Premiums have been paid as per the chosen PPT (however, after having paid all the premiums due for the first 2 consecutive Policy Years). However, termination of insurance coverage in respect of the life for whom future premiums have been waived, cannot be requested.

The Early Exit Value payable for each life, in respect of each benefit (where the same is inforce) shall be calculated separately.

Note that Early Exit Values are not applicable for Regular Premium policies.

Early Exit will be applicable for full Policy except in the following cases:

- Early Exit Value of benefits cannot be requested in respect of the life for whom future premiums have been waived-off.
- In case the Spouse of the Life Assured is covered and they are subsequently divorced, the Policyholder can choose to stop the benefits contingent on the life of the Spouse (by providing adequate documentation of divorce as requested by the Company) in which case the Premium payable in respect of Spouse benefit would stop, any cover pertaining to the life of the Spouse will cease to exist and the corresponding Early Exit Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid. Once reduced, the Premium shall be level throughout the remaining Premium Paying Term.

Upon payment of Early Exit Value in respect of a life, all benefits attaching to that life under this Policy will cease.

## Paid-up

### Plan Options: Life Secure

This Plan Option does not offer any paid-up value as this is a pure protection Plan Option.

### Plan Option: Life Secure with Return of Premium

After payment of at least first Policy Year's Premium, if any subsequent due Premium is not paid within the grace period, the Policy shall acquire a Paid-up status. Once the Policy is in Paid-up status and provided the Policy is not surrendered, the Policyholder will receive the benefit as applicable in the contingent event covered, survival or maturity corresponding to the Paid-up status.

## Surrender

### Plan Option: Life Secure

In case of Limited Premium policies, the surrender benefit will be available after payment of all premiums due under the Policy as per the chosen Premium Payment Term. No surrender value is payable in case of Regular Premium policies.

The surrender value payable for each life, in respect of each benefit (where the same is inforce), shall be calculated separately.

Surrender will be applicable for full Policy except in the following cases:

- Surrender of benefits cannot be requested in respect of the life for whom future premiums have been waived-off.
- In case the Spouse of the Life Assured is covered and they are subsequently divorced, the Policyholder can choose to stop the benefits contingent on the life of the Spouse (by providing adequate documentation of divorce as requested by the Company) in which case the Premium payable in respect of Spouse benefit would stop, any cover pertaining to the life of the Spouse will cease to exist and the corresponding Surrender Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid. Once reduced, the Premium shall be level throughout the remaining Premium Paying Term.

Upon payment of Surrender Value in respect of a life, all benefits attaching to that life under this Policy will cease.

### Plan Option: Life Secure with Return of Premium

Surrender Value is defined as the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}

- Guaranteed Surrender Value: The Policy acquires a Guaranteed Surrender Value (GSV) after payment of at least first 2 consecutive Policy Years' Premiums.
- Special Surrender Value: The Policy acquires a Special Surrender Value (SSV) after completion of first policy year provided one full Policy Year's Premium has been received by the Company.

## Special Exit Value

### Plan Option: Life Secure

Under this Plan Option, a Special Exit Value benefit is available wherein the Policyholder shall be returned the Total Premiums Paid but excluding the premiums paid for the Optional In-Built Covers (if any), if the Policyholder surrenders his/her Policy at the earlier of the following:

- The Policy Year when the attained age of the Life Assured on Policy Anniversary is 65 years (*age last birthday*); or
- 'x' Policy Year (where x is defined as the 25<sup>th</sup> Policy Year for Policy Term from 40 years to 44 years and the 30<sup>th</sup> Policy Year for Policy Terms greater than 44 years).

#### Please note the following conditions are applicable for Special Exit Value benefit:

- The Policy has to be in-force at the time of availing this benefit.
- This benefit is not available for Policy Terms less than 40 years or where the Maturity Age is more than 85 years.
- This benefit is not available on the Policy where Spouse coverage is applicable.
- This benefit cannot be availed post occurrence of the contingent event applicable under Optional In-Built Covers where in future premiums have been waived-off.
- The Policy will terminate after payment of this benefit. If any Optional In-Built Covers have been chosen, their Early Exit Value or Surrender Value (as applicable), will be paid and their coverage will terminate.

### Plan Option: Life Secure with Return of Premium

- No Special Exit Value is available under this Plan Option.

## Free-look option

If the Policyholder does not agree with the terms and conditions of the Policy or otherwise & has not made any claim they shall have the option to request for cancellation of the Policy by returning the Policy Document (if issued physically upon request) along with a written request stating the reasons for non-acceptance to the Company within the free-look period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier). The refund of the premium will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty charges and expenses incurred on medicals (if any).

If the Policyholder cancels the Policy for non-agreement with any terms of the Policy during free-look period, the Company will cancel the Policy and refund the Premiums received after deducting proportionate risk premium for the period of insurance cover and expenses incurred on medicals, if any and applicable stamp duty.

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*Thank You*

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