

*Achcha lagta hai na
jab kuch jaldi milta hai*



Presenting
Canara HSBC Oriental Bank of Commerce Life Insurance

MONEY BACK ADVANTAGE PLAN

Non-linked participating life insurance plan



3 Guaranteed*
Money Back
Payouts in the
Policy Term



Guaranteed* Maturity
Benefit equal to 55%
of Sum Assured[^]



Policy Term
of 16 years



Limited Payment
Term of 10 years

**Tax Benefits also available

For more information, Ask your Bank Branch Staff

*Conditions Apply - Guaranteed Money Back Payouts and Guaranteed Maturity Benefits will be payable provided all premiums are paid as and when due. [^]The Sum Assured limits mentioned above are subject to underwriting acceptance as per Board Approved Underwriting Policy of the Company.
**Tax benefits under this plan 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.
Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to avilment of any other facility from the bank.

Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan

A traditional savings cum protection oriented, individual, non-linked, participating, limited pay, anticipated endowment, life insurance plan

During your life there are various needs and milestones for which you need to plan and be financially ready. These milestones could be related to your aspirational needs such as vacation or purchasing a new home, or your child's education or extra curricular activities. There's no better way to take care of these needs than to plan for them in advance. **Money Back Advantage Plan** provides financial protection to your family by offering life cover and the milestone based payouts through guaranteed money back payouts and maturity benefit.

Lifestyle Enhancement – We understand that there are lifestyle enhancement needs in your life such as renovation of house, family vacation etc.

Life-stage Milestones – We also understand that there are important life-stage milestones in your child's life, such as hobby courses, graduation, marriage etc.

Our plan helps you meet these needs by providing Guaranteed Money Back payouts at regular intervals and lump sum benefit on maturity.

Key Features of the Plan

- **Family protection** for 16 years through payout of death benefit in case of unfortunate death of the life insured
- **Limited payment term** of 10 years to suit your finances and preference
- **Three Guaranteed Money Back** payouts of 15% of the Sum Assured each at the end of 5th, 9th and 13th policy year on your survival to help you fulfill your planned milestones
- **At Maturity**, you will receive a guaranteed lump sum payout equal to 55% of the Sum Assured, along with accrued simple reversionary bonuses and terminal bonus (if any)
- **Rebate on premiums** for high Sum Assured
- **Tax benefits** on premium paid and benefits received under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time

How does Money Back Advantage Plan work?

Case Study 1

Mr. Kamal who is 40 years old is looking for a plan which can provide him money at regular intervals. He wants to plan for his lifestyle enhancement related goals such as upgradation of household goods, vacation with family etc. He also wants his family to be financially protected in case his unfortunate death. He estimates that he would need lump sum payouts at various stages as illustrated below:



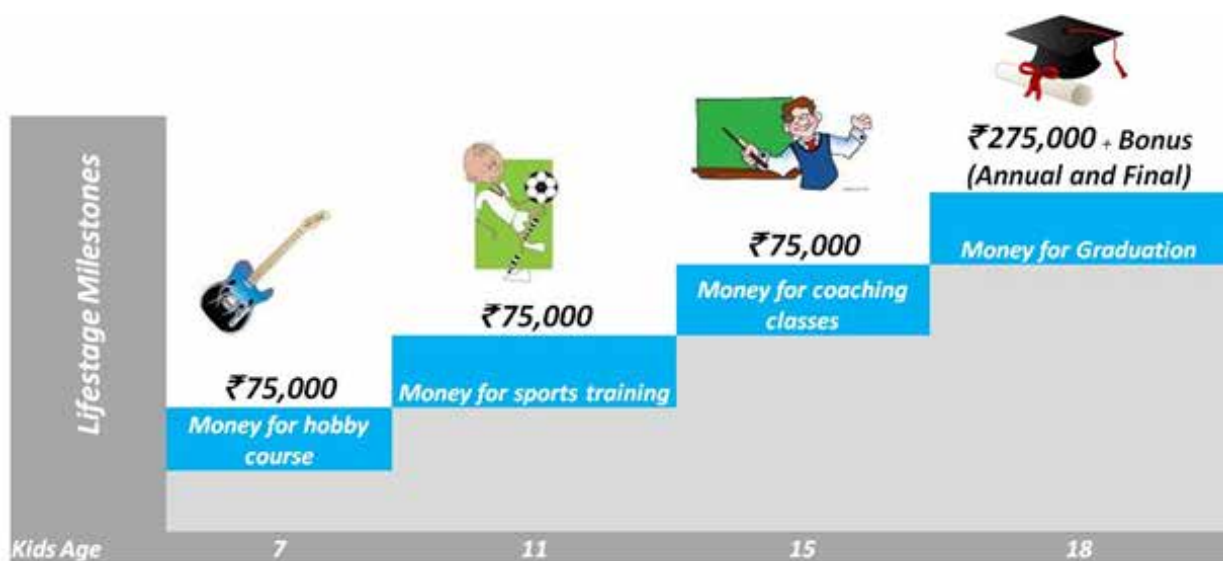
- a) To fulfill these requirements, Mr. Kamal plans to save through **Money Back Advantage Plan** with a Sum Assured of ₹10 lacs.
- b) The premium he has to pay annually for 10 years is ₹1,19,130 (before taxes and cess (es) as applicable).
- c) Mr. Kamal now gets significant life cover to protect his family for the entire term of the policy. Provided all the premiums are paid as and when due, in case of his unfortunate death anytime during the policy term, his family will get Sum Assured on Death {Higher of (Sum Assured or 10 times the Annualized Premium)} of ₹11,91,300. His family will also get the simple reversionary bonuses added till date of death (and any interim bonus for the part of the year in which death occurs) along with the terminal bonus (if any).

Please note that the death benefit will be at least 105% of all premiums paid till date of death less underwriting extra premiums, if any. Please note that the death benefit is irrespective of any survival benefits already paid to Mr. Kamal.

- d) Provided premiums are paid as and when due and Mr. Kamal survives till such dates, he will be entitled to Guaranteed Money Back payouts of ₹150,000 each at the end of 5th, 9th, and 13th policy year. At maturity, he gets Guaranteed Sum Assured on Maturity of ₹550,000. These payouts will help him meet his planned milestone expenses.
- e) Provided all the premiums are paid as and when due, regular simple reversionary bonuses added to the policy will be payable either on death or maturity, whichever is earlier. Further, Mr. Kamal may also be eligible for terminal bonus, if any.

Case Study 2

Mr. Pankaj who is 35 years old and has one kid named Rohan aged 2 years. He is planning for an all round development of Rohan as regards to hobby courses, sports training, coaching classes, and his graduation. Mr. Pankaj also wants his family to be financially protected in case of his unfortunate death. He estimates that he would need lump sum payouts at various life stages of his child as illustrated below:



- a) To fulfill these requirements Mr. Pankaj plans to save through **Money Back Advantage Plan**, with a Sum Assured of ₹5 lacs.
- b) The premium he has to pay annually for 10 years is ₹59,580 (before taxes and cess (es) as applicable).
- c) Mr. Pankaj now gets significant life cover to protect his family for the entire term of the policy. Provided premiums are paid as and when due, in case of his unfortunate death anytime during the policy term, his family will get the Sum Assured on Death {Higher of (Sum Assured or 10 times the Annualized Premium)} of ₹5,95,800. His family also gets the simple reversionary bonuses added till date of death (and any interim bonus for the part of the year in which death occurs) along with the terminal bonus (if any).

Please note that the death benefit will be at least 105% of all premiums paid till date of death less underwriting extra premiums, if any. Please note that the death benefit is irrespective of any survival benefits (Guaranteed Money Back payouts) already paid to Mr. Pankaj.

- d) Provided premiums are paid as and when due and Mr. Pankaj survives till such dates, he will be entitled to survival benefit by way of Guaranteed Money Back payouts of ₹75,000 each at the end of 5th, 9th and 13th policy year. At maturity, he gets Guaranteed Sum Assured on Maturity of ₹275,000. These payouts will help him meet his planned milestone expenses.
- e) Provided all the premiums are paid as and when due, regular simple reversionary bonuses added to the policy will be payable either on death or maturity, whichever is earlier. Further, Mr. Pankaj may be eligible for terminal Bonus, if any.

Money Back Advantage Plan at a glance

Parameter	Description
Entry Age ¹	Minimum: 8 years Maximum: 55 years (In case of monthly mode, maximum entry age is 45 years)
Maximum Maturity Age	71 years
Policy term	16 years
Premium Payment term	10 years
Premium Mode & Modal Factors	Annual & Monthly For Monthly mode, the Annual Premium needs to be multiplied with a factor of 0.09 to arrive at the monthly instalment premium payable.
Minimum/ Maximum Premium ²	Minimum Premium: Depends on, entry age, Sum Assured & premium payment mode. Maximum Premium: No limit {Subject to Board Approved Underwriting Policy (BAUP) of the Company}.
Sum Assured	Minimum Sum Assured: Annual Mode: ₹1,00,000 (for entry age from 8 to 50 years) ₹2,00,000 (for entry age from 51 to 55 years). Monthly Mode: ₹3,00,000 (for entry age 8 to 45 years). Maximum Sum Assured: No limit {Subject to Board Approved Underwriting Policy (BAUP) of the Company}

Key Benefits under the Plan

Survival & Maturity Benefit

Survival Benefit:

You will receive Guaranteed Money Back payouts at the regular intervals as specified in the table below provided all due premiums are paid.

Guaranteed Money Back payouts payable at the end of the Policy Year	Guaranteed Money Back payouts payable (as a Percentage of the Sum Assured)
5 th	15%
9 th	15%
13 th	15%

Maturity Benefit:

On your survival till maturity provided all due premiums are paid, you will receive Guaranteed Sum Assured on Maturity equal to 55% of Sum Assured along with accrued simple reversionary bonuses and terminal bonus, if any.

On payment of above benefits, your policy will terminate.

Death Benefit

In case of your unfortunate death during the policy term, provided all due premiums are paid, the death benefit payable to your nominee will be as follows:

Higher of:

1. Sum Assured on Death plus accrued simple reversionary bonuses plus Interim bonus (for the part of the year in which death occurs, if any) plus terminal bonus (if any); or
2. 105% of {the total premiums paid till the date of death less underwriting extra premium, if any}.

Where Sum Assured on Death is the amount which is higher of :-

- a. 10 times the Annualised Premium; or
- b. Sum Assured

For an in-force policy, the survival benefit (Guaranteed Money Back payouts) already paid will not be deducted from the benefit payable on death.

On payment of above benefits, your policy will terminate and no further benefit will be payable.

Bonuses

- a) **Simple Reversionary Bonus:** Simple reversionary bonus may be added in this plan provided you pay premiums as and when due and is expressed as a percentage of Sum Assured. This bonus may be declared at the end of every financial year based on the profits emerging from the with-profit fund managed by the Company. Once declared, the simple reversionary bonus gets accrued to the policy and once accrued is guaranteed to be payable.
- b) **Terminal Bonus:** Terminal bonus, if any, based on the profits emerging from the with-profit fund managed by the Company may also be payable at maturity.

There is no guarantee on the amount of future bonuses and these will be declared at the sole discretion of the Company. Hence, the bonuses in this plan may vary from time to time.

Paid-Up

Your policy will acquire a Paid-up status at the expiry of the grace period of 30 days from the due date of first unpaid premium provided that at least first three consecutive policy years premiums have been paid. Once the policy is in Paid-up status & provided the policy is not surrendered or revived, you will receive a Paid-up benefit on death or on survival/maturity, as applicable. You will not be eligible for future simple reversionary bonuses as long as your policy is in Paid-up status. A Paid-up policy can be revived within two years from the due date of first unpaid premium. For more details on revival, please refer the Revival Section below.

The survival / maturity benefit and death benefit payable for a Paid-up policy are as given below.

- **Survival Benefit:** You will receive the reduced Guaranteed Money Back payouts at the regular intervals as specified below:
 - o At the end of 5th policy year: 15% of Paid-up Sum Assured
 - o At the end of 9th policy year: 15% of Paid-up Sum Assured
 - o At the end of 13th policy year: 15% of Paid-up Sum AssuredWhere Paid-up Sum Assured is Sum Assured multiplied by (Number of Premiums paid *divided* by Total number of Premiums payable during the Policy Term)
- **Reduced Maturity Benefit:** On maturity, you will receive the following benefits:
 - a) Paid-up Sum Assured on Maturity; and
 - b) Accrued simple reversionary bonuses declared before the policy acquired Paid-up status along with terminal bonus, if any.Where Paid-up Sum Assured on Maturity is Guaranteed Sum Assured on Maturity multiplied by (Number of Premiums paid *divided* by Total number of Premiums payable during the Policy Term) less survival benefit already paid before the policy acquired the Paid-up status.

On payment of above benefits, your policy will terminate.

- **Reduced Death Benefit:** In case of death of life insured, the following benefit will be paid to the nominee:
 - a) Paid-up Sum Assured on Death; and
 - b) Accrued simple reversionary bonuses declared before the policy acquired Paid-up status along with terminal bonus, if any.Where Paid-up Sum Assured on Death is Sum Assured on Death *multiplied* by (Number of Premiums paid *divided* by Total number of Premiums payable during the Policy Term) *less* survival benefit already paid, if any, before the policy acquired the Paid-up status.
On payment of above benefits, your policy will terminate.

Surrender

This is a traditional plan intended for long term savings and benefits. We strongly advise that the policy should be continued throughout the defined policy term to realise the full benefits. Early surrender should not be opted for unless there is no other alternative available, as it will impact the policy value and intended goals may not be realised.

You may surrender the policy any time during the policy term. The Surrender Value payable will be higher of {Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)}. However, the policy acquires a Guaranteed Surrender Value (GSV) as well as Special Surrender Value (SSV) only after payment of first three consecutive years' premium. SSV will be determined by the Company and may be revised in future with prior approval from the Authority.

The Guaranteed Surrender Value is based on defined percentages of total premiums paid (excluding any underwriting extra premiums, if any) and accrued simple reversionary bonuses, reduced to the extent of survival benefit (Guaranteed Money Back payouts) already paid out for a in-force or Paid-up policy as applicable.

For the details on Guaranteed Surrender Value percentages (Factors), please refer to the sample Policy Contract of this product available on Company's website.

Other Benefits in this Plan

High Sum Assured Rebate

This plan offers rebate on the premium payable, if Sum Assured is higher than or equal to ₹2,00,000. The amount of rebate available for high Sum Assured will be as given in below table.

Sum Assured (in ₹)	Rebate (₹ per 1000 Sum Assured)
2,00,000 to less than 3,00,000	6.00
3,00,000 to less than 5,00,000	8.10
5,00,000 to less than 10,00,000	9.70
10,00,000 to less than 20,00,000	10.90
20,00,000 and above	11.50

Tax benefits⁴

What happens if you stop paying the premiums?

This plan is intended for long term savings and protection needs to meet your financial milestones or goals. We, therefore, strongly advise that the policy should be continued throughout the defined policy term to realize the full benefits. Discontinuance of premiums should not be opted for, unless there is no other alternative available, as it will impact the policy value and intended goals may not be realized.

1. If you fail to pay due premium within the grace period (of 30 days) for at least first three consecutive policy years, then your policy will acquire Lapse status at the expiry of the grace period and the insurance cover will cease immediately. No benefit shall be payable upon death or upon your request for termination of the policy or on the expiry of the revival period.
2. If all due premiums have been paid for at least first three consecutive policy years, then your policy will acquire a Paid-up status at the expiry of the grace period of 30 days and benefit as elaborated in Paid-up Section will be payable either on death or on survival/maturity, as applicable.

Revival

You can make a request for revival of the policy anytime during the revival period of two years from the due date of first unpaid premium. To revive the policy, all past due premiums need to be paid along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date). The revival of the policy will be as per the Board Approved Underwriting Policy of the Company. Post revival of the policy, the product benefits, including bonus, would be reinstated to the full level as if the Policy never acquired the Paid-up status or Lapse status as applicable. If any survival benefit has been paid while the policy was in Paid-up status, then on revival, the remaining balance of survival benefit as applicable for an in-force Policy will be paid to you. After revival, the policy will continue to accumulate future bonuses as planned.

In case a discontinued policy is not revived during the revival period:

- If all due premiums have not been paid for at least first three consecutive policy years, the policy will be terminated at the end of revival period without any benefits being payable.
- If all due premiums have been paid for at least first three consecutive policy years and subsequent premiums are not paid, the policy will acquire a Paid-up status at the expiry of the grace period and benefit as elaborated in Paid-up Section will be payable.

Sample Illustration

"Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance."

Let's understand the benefits of this plan for a customer who is aged 35 and has bought the plan for a Sum Assured of ₹500,000.

Policy Year	Age (at beginning of policy year)	Annualized Premium* (₹)	Guaranteed Benefits			Non Guaranteed Benefits	
			Sum Assured on Death (₹)	Survival Benefit (Guaranteed Money Back payouts) / Guaranteed Sum Assured on Maturity (₹)	Minimum guaranteed amount payable on surrender [§] (₹)	Accrued Simple Reversionary Bonuses at an assumed investment return of 4% p.a (₹)	Accrued Simple Reversionary Bonus at an assumed investment return of 8% p.a (₹)
1	35	59,580	5,95,800	-	-	-	12,500
2	36	59,580	5,95,800	-	-	-	25,000
3	37	59,580	5,95,800	-	53,622	-	37,500
4	38	59,580	5,95,800	-	1,19,160	-	50,000
5	39	59,580	5,95,800	75,000	1,54,908	-	62,500
6	40	59,580	5,95,800	-	1,14,464	-	75,000
7	41	59,580	5,95,800	-	1,54,383	-	87,500
8	42	59,580	5,95,800	-	1,91,918	-	1,00,000
9	43	59,580	5,95,800	75,000	2,36,008	-	1,12,500
10	44	59,580	5,95,800	-	2,07,480	-	1,25,000
11	45		5,95,800	-	2,13,438	-	1,37,500
12	46		5,95,800	-	2,25,354	-	1,50,000
13	47		5,95,800	75,000	2,31,312	-	1,62,500
14	48		5,95,800	-	1,68,228	-	1,75,000
15	49		5,95,800	-	1,74,186	-	1,87,500
16	50		5,95,800	2,75,000	1,86,102	-	2,00,000
					Terminal Bonus at Maturity	1,75,000	1,95,000
					Total Bonus	1,75,000	3,95,000

*Annualized Premium mentioned above excludes applicable taxes and cess (es) as well as excludes underwriting extra premiums, if any.

§The minimum guaranteed amount payable on surrender shown above is the amount payable upon surrender during the policy year, before the payment of any survival benefit (Guaranteed Money Back payouts)/Guaranteed Sum Assured on Maturity.

The Death Benefit payable on death of Life Assured is higher of:

1. Sum Assured on Death plus accrued simple reversionary bonuses plus Interim bonus plus terminal bonus (if any); or
2. 105% of {the total premiums paid till the date of death less underwriting extra premiums, if any}

Key Terms and Conditions in this Plan

1. The definition of Age used is 'Age as on last birthday'.
2. 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.
3. **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, please contact your independent tax advisor.

4. The risk under this policy shall commence on the date the Company underwrites the risk, subject to realization of full premium.
5. **Suicide exclusion:** If the Life Assured, whether sane or insane, commits suicide within **12** months from the date of inception of the Policy or date of revival of the Policy, the benefits payable under this Policy shall be:
 - In case of death due to suicide within 12 months from the date of inception of the Policy and the policy is in-force, 80% of the Premiums paid will be refunded
 - In case of death due to suicide within 12 months from the revival date of the policy, higher of 80% of the premiums paid till the date of death or the Surrender Value as available on the date of death shall be payable.

If suicide is committed after one year from the date of inception of the Policy or the date of revival, death benefit as applicable shall be payable under this product.
6. **Free look period:** The policyholder has the right to review the policy terms and conditions within 15 days (30 days if this Policy has been acquired through distance marketing) from the date of receipt of the policy document. If the Policyholder returns the policy stating the reason for his/her objection during the 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 applicable stamp duty charges and medical expenses, if any.
7. **Nomination and Assignment:** Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time. Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
8. **Goods and Services Tax & applicable cess (es)/levy**, if any will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
9. For policies purchased online, a discount of 8% on premium would be provided throughout the premium payment term.
10. Loan facility is not available under this plan.

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 Insurance Company or refer to the policy contract of this product on our 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 two of 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.

Canara HSBC Oriental Bank of Commerce Life Insurance Money Back Advantage Plan is a savings cum protection individual, non-linked, participating, limited/regular premium payment endowment Life Insurance Plan.



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