

SHRIRAM LIFE INSURANCE COMPANY LIMITED
Shriram Life Group Life Protector Plan (SP) UIN 128N044V02
Give your customers' family Peace and Happiness, not Debts and Worries

Your institution has been helping customers financially by providing services to meet their needs like dream home, children education, owning a car etc. However, you may have concerns like what if something happens to any customer who has borrowed from you. You can now move a step forward in building your bonds with your loyal customers and help your customers ensure that their assets are passed to their family without burden of debts. Shriram Life presents **Shriram Life Group Life Protector Plan(SP) (UIN128N044V02)**, a non linked non participating group life insurance plan that provides protection in case of unfortunate death of the insured member of the group.

KEY FEATURES

Cover can be structured according to the needs of the group:

- Monthly reducing cover
- Annual reducing cover
- Level cover

Single premium payment

Tax benefits

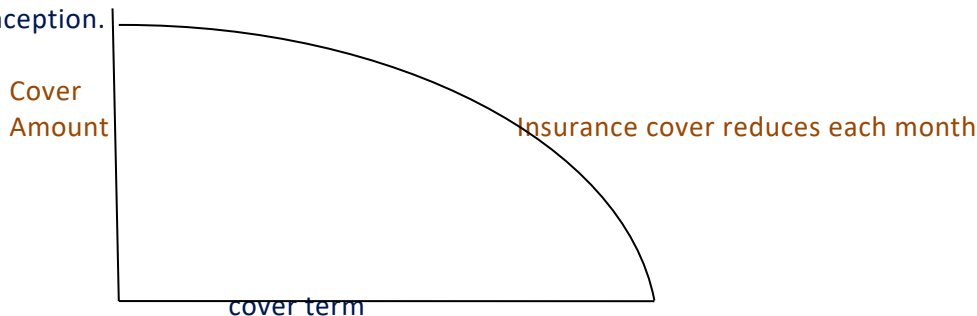
ELIGIBILITY

Eligible groups	Institutions, societies and associations exposed to the risk of default on loan repayment as a result of death. This includes: Multinational banks and top-end private banks and NBFCs, Public sector banks, mid level private banks and NBFCs, Co-operative banks, regional rural banks and other small scale lending institutions
Age at entry	18 years to 68 years last birthday
Exit age	20 years to 70 years last birthday
Cover term	2 years to 30 years
Payment options	Single Premium
Minimum Cover	Rs. 5, 000 per member
Maximum Cover	Rs 100 crores per member subject to the Board approved underwriting policy
Minimum group size	50 members

DEATH BENEFITS OFFERED UNDER THIS PLAN

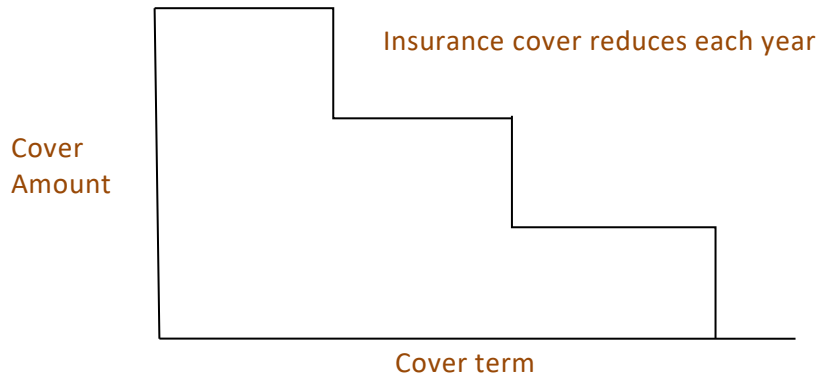
Monthly reducing cover option

The insurance cover reduces each month as per the benefit schedule at a rate of interest fixed at inception.



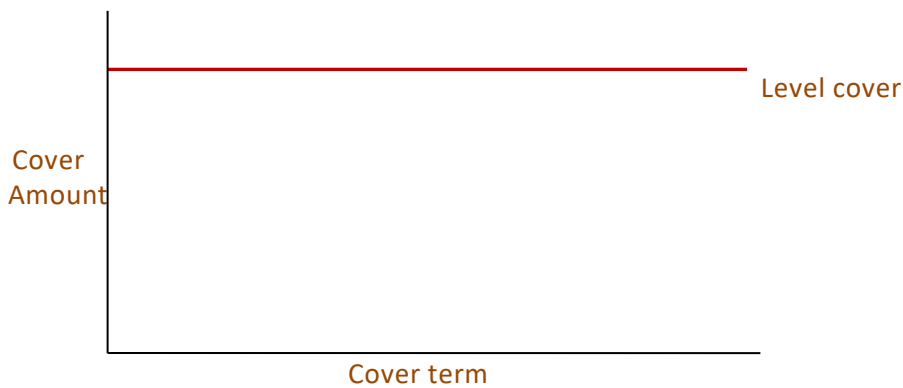
Annual reducing cover option

The insurance cover remains level during the year and reduces annually as per the benefit schedule at a rate of interest fixed at inception.



Level cover option

The insurance cover remains level throughout the cover term.



No maturity benefits and survival benefits are available under this plan.

PREMIUM PAYMENT

Payment of premium: The insurance premium depends on age of the member, cover term and the group to which the member belongs to. The member may choose to pay the premium directly or the master policyholder may pay the aggregate premium to Shriram Life.

Premium payment mode: Single premium payment mode only

TERMINATION OF POLICY / COVER

Discontinuance of policy: The policy may be discontinued for new members at the choice of master policy holder with a prior notice to us of at least three months or for period as agreed by SLIC and the master policyholder. Under such discontinued policy, no new members will be admitted. The cover for existing members shall continue for the balance term. All other provisions of the master policy shall continue to apply.

Surrender Value: The insurance cover will acquire surrender value from the date of commencement of cover.

A member can surrender cover on account of prepayment of loan or voluntarily and the surrender value shall be paid as specified below.

Surrender Value: $90\% * \text{Single Premium} * \text{Factor}$

Factor = $(\text{Outstanding cover term}) / \text{Cover term} * (\text{Outstanding loan} / \text{original loan})$

Nomination: The master policyholder is required to seek nomination from the members of the scheme and shall maintain up-to-date register of nominations of its members.

Service Tax: Premiums are payable along with applicable service tax.

Tax Benefits

The plan provides tax benefits u/s 80C for the premiums paid and u/s 10(10D) for the amount received as death benefits, under the policy, as per the prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; please consult your tax advisor for details.

Exclusions under the policy

Suicide - If the member commits suicide for any reason, while sane or insane, within one year from the date of joining the scheme, 80% of the single premium will be paid to the nominee

Free look period

If you are not satisfied with the 'Terms and Conditions' of the policy, the policy can be returned to the company for cancellation with reasons thereof within 15/30 days if the plan is sold through distance marketing, from the date of receipt of the bond. However, the company will refund the premium after deducting stamp duty charges for the issue of the policy and the proportionate risk premium for the time the company has provided life cover and the expenses incurred on medical examination, if any. Distance marketing entails the sale of the product through all means like e-mails, telephones except through personal interaction.

Fraud and misrepresentation

In case of fraud or misrepresentation by the Group Policyholder in respect of any information or declaration, the policy shall be cancelled by Shriram Life Insurance Company immediately by paying the surrender value, if any, subject to the fraud or misrepresentation being established by Shriram Life Insurance Company Ltd in accordance with the section 45 of the Insurance Act 1938.

Further that any material information given by the member is found wrong or untrue averment on the basis of which the benefits or assurances have been affected on the life of any member s, the particular assurances shall be cancelled by Shriram Life Insurance Company Ltd by paying the surrender value in accordance with section 45 of the Insurance Act 1938.

Section 45 of the Insurance Act, 1938:

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act, and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading

to the issue of policy, was in accurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the person insured was incorrectly stated in the proposal”

About the Company:

With a pan India presence with over 200 Offices, Shriram Life is your trusted partner for prosperity. At Shriram life we strive to provide our customers with elegant solutions tailored to individual needs. For further details, Please contact our Insurance Advisor or our nearest Branch Office.

Address:

Shriram Life Insurance Company Ltd. Plot no 31, Ramky Selenium, Financial District, Nanakramguda, Hyderabad- 500032, A.P Phone 040 - 23009400

UIR No

Insurance is the subject matter of solicitation

IRDAI Regn No. 128