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Key Features

**Life insurance
Cover till 75**

**Guaranteed
Monthly Income
till 75**

**Guaranteed
Maturity Sum
Assured**

**Wide range of
Premium
Payment Term**

**Flexibility to
change Premium
Payment Term**

**Additional
protection
through riders,
if chosen**

Plan Eligibility

Eligibility Criteria	Limits
Age at entry	25 years to 50 years
Maturity age	75 years (Fixed)
Policy Term	75 minus Age at entry
Premium Paying Term	10 to 25 years. Premium Paying Term plus Age at entry should not exceed 65 years.
Premium range	Minimum Annualized Premium is Rs 30,000 No maximum limit, subject to Board approved underwriting policy The premium shall be in multiples of Rs. 1000
Premium payment mode	Annual, Half-Yearly, Quarterly or Monthly
Sum Assured	10 times annualized premium
Riders Available	<ol style="list-style-type: none"> 1. Accident Benefit Rider: UIN 128B001V03 2. Shriram Critical Illness Cover Rider: UIN 128B010V03 3. Family Income Benefit Rider: UIN 128B002V03 4. Extra Insurance Cover Rider: UIN 128B009V03

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Summary of Benefits under the Plan

A. Super Income Benefit (Monthly Income)

When: From the end of the premium paying term till the end of policy term (at age 75 of the Life Assured) or death of life assured, whichever is earlier; provided policy is in force

What: Super Income Benefit of fixed monthly amount (which is a percentage of the annualized premium) will be paid

B. Maturity Benefit

When: In case of survival of the life assured till the end of the policy term (at age 75); provided the policy is in force

What: “Guaranteed Maturity Sum Assured” is equal to 5 times the annualized premium, will be paid and the policy will be terminated

C. Death Benefit

When: In case of death during policy term

What: Highest of -

- 10 times the annualized premium which is equal to Basic Sum Assured
- 105% of All Premiums Paid till the date of death

Super Income Benefit already paid will not be recovered from the death benefit

[Click for details](#)

Benefits under the Plan

A. Death Benefit

Death during the premium paying term: In case of death of the life assured during the premium paying term, an amount equal to higher of “Death Sum Assured” or Surrender Benefit as applicable on the date of death will be paid in lump sum to the nominee(s) or beneficiary(ies) and the policy is terminated.

Death after the premium paying term: In case the death occurs after the premium paying term, an amount equal to higher of “Death Sum Assured” or Surrender Benefit as applicable on the date of death will be paid in lump sum to the nominee(s) or beneficiary (ies) and the policy is terminated. Any Super Income Benefit paid will not be recovered from the death benefit.

“Death Sum Assured” is defined as highest of -

- 10 times the annualized premium for all ages
- 105% of All Premiums Paid till the date of death

Where –

“Annualized premium” means the premium payable in a year chosen by the policyholder excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

“All Premiums Paid’ is the total of all premiums paid till the date of death excluding any extra premiums, rider premiums, revival and taxes.

B. Super Income Benefit

In case of survival of the life assured till the end of the premium paying term, provided the policy is in force, a Super Income Benefit of fixed monthly amount will be paid from the end of the premium paying term till the end of policy term

or till death, whichever is earlier.

Super Income Benefit = Annualized Premium X Super Income Benefit Factor X Applicable % for Higher Premiums

(For Applicable %, please refer below the section of “Higher Monthly Income for Higher Premiums”)

The policy holder can alter his/her premium paying term any time during the premium paying term. The option has to be opted at least three months before the commencement of Super Income Benefit.

C. Maturity Benefit

In case of the survival of the life assured till the end of the policy term provided the policy is in force, “Guaranteed Maturity Sum Assured” will be paid and the policy is terminated.

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Table 1 : Super Income Benefit Factors

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PPT→ Age ↓	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
25	5.65%	6.56%	7.54%	8.60%	9.73%	10.96%	12.28%	13.71%	15.25%	16.92%	18.74%	20.72%	22.88%	25.25%	27.83%	30.67%
26	5.68%	6.59%	7.58%	8.65%	9.80%	11.04%	12.39%	13.83%	15.41%	17.11%	18.97%	21.00%	23.22%	25.64%	28.31%	31.25%
27	5.70%	6.63%	7.63%	8.71%	9.87%	11.13%	12.50%	13.97%	15.58%	17.32%	19.23%	21.31%	23.59%	26.08%	28.84%	31.89%
28	5.72%	6.66%	7.67%	8.77%	9.95%	11.23%	12.62%	14.12%	15.76%	17.55%	19.50%	21.64%	23.98%	26.57%	29.42%	32.57%
29	5.75%	6.70%	7.72%	8.83%	10.04%	11.34%	12.75%	14.28%	15.96%	17.80%	19.80%	22.00%	24.42%	27.10%	30.06%	33.34%
30	5.78%	6.73%	7.77%	8.90%	10.13%	11.45%	12.90%	14.46%	16.18%	18.07%	20.12%	22.39%	24.90%	27.67%	30.76%	34.19%
31	5.80%	6.78%	7.83%	8.98%	10.23%	11.58%	13.05%	14.65%	16.42%	18.36%	20.48%	22.83%	25.43%	28.32%	31.56%	35.15%
32	5.84%	6.82%	7.89%	9.06%	10.33%	11.71%	13.22%	14.87%	16.68%	18.68%	20.87%	23.31%	26.02%	29.04%	32.42%	36.24%
33	5.87%	6.87%	7.96%	9.15%	10.45%	11.86%	13.40%	15.11%	16.98%	19.03%	21.31%	23.84%	26.67%	29.84%	33.41%	37.46%
34	5.91%	6.92%	8.03%	9.24%	10.57%	12.01%	13.60%	15.35%	17.28%	19.41%	21.79%	24.44%	27.40%	30.74%	34.52%	38.82%
35	5.94%	6.98%	8.11%	9.35%	10.70%	12.19%	13.82%	15.62%	17.63%	19.84%	22.31%	25.08%	28.20%	31.74%	35.75%	40.34%
36	5.98%	7.04%	8.19%	9.46%	10.85%	12.37%	14.06%	15.92%	17.99%	20.30%	22.88%	25.80%	29.09%	32.85%	37.14%	42.07%
37	6.03%	7.10%	8.28%	9.58%	11.00%	12.57%	14.32%	16.25%	18.41%	20.82%	23.54%	26.63%	30.13%	34.14%	38.76%	44.13%
38	6.07%	7.17%	8.37%	9.70%	11.17%	12.80%	14.61%	16.62%	18.88%	21.41%	24.28%	27.55%	31.32%	35.63%	40.65%	46.53%
39	6.12%	7.24%	8.48%	9.85%	11.36%	13.05%	14.93%	17.04%	19.39%	22.07%	25.13%	28.61%	32.66%	37.38%	42.87%	49.39%
40	6.18%	7.32%	8.59%	10.00%	11.57%	13.32%	15.28%	17.49%	19.98%	22.83%	26.07%	29.83%	34.22%	39.37%	45.48%	52.81%
41	6.23%	7.41%	8.72%	10.17%	11.80%	13.62%	15.67%	18.00%	20.63%	23.68%	27.16%	31.26%	36.05%	41.75%	48.65%	
42	6.30%	7.50%	8.85%	10.36%	12.05%	13.96%	16.12%	18.59%	21.39%	24.65%	28.45%	32.92%	38.25%	44.65%		
43	6.36%	7.60%	9.00%	10.57%	12.33%	14.33%	16.62%	19.23%	22.25%	25.77%	29.93%	34.89%	40.86%			
44	6.44%	7.72%	9.16%	10.80%	12.65%	14.76%	17.19%	20.00%	23.26%	27.10%	31.70%	37.26%				
45	6.51%	7.84%	9.35%	11.06%	13.01%	15.25%	17.85%	20.86%	24.42%	28.66%	33.79%					
46	6.60%	7.97%	9.55%	11.34%	13.41%	15.80%	18.60%	21.88%	25.79%	30.54%						
47	6.69%	8.13%	9.77%	11.68%	13.87%	16.45%	19.48%	23.11%	27.48%							
48	6.81%	8.31%	10.04%	12.07%	14.43%	17.22%	20.56%	24.59%								
49	6.93%	8.50%	10.34%	12.51%	15.07%	18.12%	21.83%									
50	7.07%	8.74%	10.70%	13.04%	15.84%	19.23%										

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Other Terms & Conditions

1. Modal factors for Non-yearly Premiums

For premiums paid in non-yearly mode, the annual premium will be multiplied by the modal factor as shown below:

Premium Modal factors			
Mode	Half yearly	Quarterly	Monthly
Factor	0.5076	0.2557	0.0857

2. Grace period

A grace period of 30 days for payment of premium for non-monthly modes and 15 days for monthly mode.

Moreover, in case if the life assured dies during this grace period and the premium for that period is still due, the death benefit shall be paid to the Nominee(s)/ Beneficiary(ies) after deducting the unpaid premium.

If the premium remains unpaid at the expiry of the Grace Period, the policy will lapse provided the policy doesn't acquire the paid up value. If the policy has acquired the paid up value, the policy will not lapse but will continue with the reduced paid up benefits

3. Lapse

During first two Policy Years

In case if the premium remains unpaid at the expiry of the Grace Period during the first two years, the policy will lapse and no benefits will be paid.

After first two Policy Years

In case if the premium remains unpaid at the expiry of the Grace Period after the first two policy years, provided that the premiums of first two years have been paid in full, the policy status will change to paid up. This paid up policy will then continue up to the expiry of the Policy Term or till the death of the Life Assured, whichever is earlier.

4. Paid up value

If premiums have been paid for at least two years premium in full, the policy will get converted into a paid up policy. Under paid-up policy all the benefits (i.e. Death Benefit, Super Income Benefit and Maturity Benefit) will reduce proportionately. The proportionately reduced benefits will be calculated as follows-

- Paid up Death Benefit

In case of the death of the life assured, provided the policy is paid up, “Paid up Death Benefit” will be paid to the nominee(s) or beneficiary (ies).

$$\text{Paid up Death Benefit}^* = (\text{Total premiums paid} \times \text{Death Benefit}) / \text{Total premiums payable}$$

*Death benefit is higher of “Death Sum Assured” or Surrender Benefit as applicable on the date of death

- Paid up Maturity Benefit

In case of survival of the life assured up to the end of the policy term, provided the policy is paid up, “Paid up Maturity Sum Assured” will be paid on the date of maturity.

$$\text{Paid up Guaranteed Maturity Sum Assured} = (\text{Total premiums paid} \times \text{Guaranteed Maturity Sum Assured}) / \text{Total premiums payable}$$

- Paid up Super Income Benefit

In case of survival of the life assured up to the end of the premium paying term, provided the policy is paid up, “Paid up Super Income Benefit” will be paid from the end of the premium paying term to the end of the policy term.

$$\text{Paid up Super Income Benefit} = (\text{Total premiums paid} \times \text{Super Income Benefit}) / \text{Total premiums payable}$$

5. Revival of lapsed and paid up policies

A policy can be revived anytime within five years from the date of first unpaid premium as per the company’s Board approved underwriting policy by paying all outstanding premiums (from date of first unpaid premium to date of revival) together with interest at a rate as approved by IRDAI. The revival interest rate currently is 8% pa.



6. Surrender Value

Customer has an option to surrender the policy before its maturity after premiums have been paid for at least 2years. On surrendering the policy, customer will receive Surrender Value, which is higher of the Special Surrender Value (SSV) and the Guaranteed Surrender Value (GSV).

Guaranteed Surrender Value (GSV)

The Guaranteed Surrender Values are expressed as a percentage of total premiums paid. The super income benefit that is already paid will be deducted from the GSV.

Special surrender value (SSV)

The policy is eligible for Special surrender values which depend on the experience of the Company.

7. Loans

The policy holders are allowed to take lower amount of loan than the available loan if they desire. The loan interest is 9% p.a. compounding half yearly.

If loan is availed during the premium paying term: The maximum loan permissible is 80% of the surrender value. The interest on the loan shall be paid on half-yearly basis. In case if the loan is not repaid during the premium paying term and if there is default in the interest payment, then due Interest on the loan shall be recovered from super income benefits due or any other amount payable under the policy.

If loan is availed after the premium paying term: The maximum permissible loan amount shall be lower of 60% of surrender value or the amount arrived at in such a way that the effective monthly interest amount payable on loan does not exceed 60% of the monthly super income benefit payable under the policy. Interest on the loan shall be recovered from the super income benefits at monthly loan interest rate of 0.75% p.m.

Other terms of loan:

Any outstanding loan with accrued interest will be recovered from policy proceeds before any benefit is paid on the policy.

Thank You

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