

ELIGIBILITY CONDITIONS AND OTHER RESTRICTIONS

Condition	Limit
Minimum age at entry	15
Maximum age at entry	65
Maximum maturity age	75
Minimum policy term	6 years
Maximum policy term	24 years
Minimum sum assured	Rs. 50,000/-



AGE

Age is determined by the last birthday i.e., the completed number of years. A standard age proof will have to be submitted along with the proposal.

PAYMENT OF PREMIUM

Premiums can be paid yearly, half-yearly or quarterly. Rebates for different modes of payment of premiums are as under:

Payment mode	Rebate
Yearly	1.5% of tabular premium
Half-yearly	0.75% of tabular premium

SUM ASSURED REBATES

Sum assured	Rebate on sum assured
Below Rs. 1,00,000/-	Nil
From Rs. 1,00,000/- up to Rs.1,99,000/-	Re. 1 per thousand
From Rs. 2,00,000/- up to Rs.2,99,000/-	Rs. 2 per thousand
Rs. 3,00,000/- and above	Rs. 3 per thousand

GRACE PERIOD

A grace period of one month, but not less than 30 days, will be available for the payment of yearly, half-yearly and quarterly premiums.



REVIVAL

If a premium due is not paid before the end of the grace period, the policy lapses. The policyholder can revive the policy by paying the arrears of premium together with interest within a period of five years from the due date of first unpaid premium subject to submission of evidence of good health and the continued insurability of the life assured to the satisfaction of the company. The rate of interest charged by the company will be determined from time to time.

PAID UP VALUE

If the payment of premium is discontinued after a minimum of three years, premiums are paid and three years have elapsed from the date of commencement of policy, the policy will not fully lapse, but will acquire a paid up value and the life insurance protection will continue to the extent of the paid up value until the end of the policy term. The policy becomes an endowment policy and survival benefits are not payable during policy term. The paid-up value will be equal to the sum assured multiplied by the amount of premiums paid, divided by the total amount of premium payable less than the



amount already paid as survival benefits. A policy that becomes paid up will not participate in future profits, but any bonuses already vested will be added in full to the paid up value determined as above. The paid up value together with the bonuses already vested shall be paid at the end of the policy term or death of the life assured whichever is earlier.

SURRENDER VALUE

The guaranteed surrender value under the policy will be equal to 30% of the total amount of premium paid excluding the premium for the first year, less the amount of survival benefits already paid, provided a minimum of three years premiums are paid and three years have elapsed from the date of commencement of the policy. The policy will not have any surrender value after the policy term.

INCOME TAX BENEFITS

The premiums paid under this policy will be eligible for rebate as per sec. 80 C of the Income Tax Act, 1961. Benefits received from the life insurance policy are exempt from Income Tax under Sec 10 (10 D) of the Income Tax Act, 1961. However, it is advised that the proposer may consult his tax advisor for further details.

ADDITIONAL BENEFITS

The basic plan comes with the following additional benefits, which can be chosen by the life assured at the time of taking the policy for a nominal additional premium, subject to the condition that the total premium under all these additional benefits shall not exceed 30% of the basic plan premium.

Accident Benefit and Permanent Disability Benefit Rider

In the event of the death of the life assured due to an accident, an additional amount equal to the basic sum assured will be paid along with the basic sum assured and accrued bonuses, if any. In the event of the life assured becoming totally and permanently disabled due to an accident, an amount equal to the basic sum assured will be paid immediately after the date of becoming totally and permanently disabled and the basic sum assured with accrued bonus will be paid on the actual date of maturity of the policy or earlier death, and all future premiums payable under the policy from the next premium falling due from the date of the



accident up to the date of the end of the premium term or earlier death will be totally waived.

Family Income Benefit Rider

In the event of accidental death or the life assured becoming totally and permanently disabled due to an accident within the policy term, 1% of sum assured is payable every month immediately from the end of the month of accident for a guaranteed period of 10 years or till the end of the policy term whichever is later. No surrender value or paid up value will be available under these riders.

For further details, please contact our Insurance Advisor or our nearest Branch/Divisional Office.

