

SHRI VIDYA

SHRI VIDYA (UIN: 128N005V01) is a participating life insurance plan that provides security for the child's education. The premium is payable at regular intervals during the term of the policy. Life cover will be available throughout the policy term.

BENEFITS UNDER THE BASIC POLICY

Event	Maturity/death benefits payable
On death of life assured during the policy term	Sum Assured and vested bonuses, will be paid and 1% of the sum Assured will be payable monthly till the end of the policy term.
Guaranteed Benefit	25% of the Sum Assured will be paid at the end of each year during the last four consecutive years of the policy term if the life assured dies or survives the term, i.e., at the end of n-3, n-2, n-1 and n years, where n is the policy term
On survival of life assured during the end of the policy term	Vested bonus will be paid at the end of the policy term

Bonus: Simple reversionary bonus will accrue during the policy term.

ELIGIBILITY CONDITIONS

Condition	Limit
Minimum Age at entry	18 years age last birthday
Maximum age at entry	50 years age last birthday
Maximum age at maturity	70 years
Minimum policy term	10 years
Maximum policy term	20 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 mode of payment of premiums are as under:

Yearly	1.5% of the tabular premium as rebate
Half-yearly	0.75% of the tabular premium as rebate

SUM ASSURED REBATES

Sum Assured	Rebate
Below Rs.1,00,000	Nil
Rs.1,00,000 to Rs.1,99,000	Rs.1 per thousand
Rs.2,00,000 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 the 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 his policy by paying the arrears of premium together with interest within a period of five years from the 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, the policy will not be fully void, 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 paid-up value will be equal to the Sum Assured X (Amount of premiums paid / Total amount of premiums payable) less the guaranteed benefit already paid.

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 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 and premiums paid for all extras and riders if any, provided a minimum of three years premiums are paid and three years have elapsed from the date of commencement of the policy.

LOAN

Loan will be available up to 90% of the surrender value of policy. The company will determine the rate of interest to be charged on such loan amount from time to time.



ADDITIONAL BENEFITS:

The Proposer has got the option to select the following rider to be attached to the policy at the time of policy.

ACCIDENT BENEFIT RIDER (UIN: 128C001V01)

Please refer to the relevant rider brochure for further information.

INCOME TAX BENEFITS:

The premiums paid under this policy will be eligible for deduction as per sec. 80 C of the Income tax Act, 1961 subject to conditions specified therein.

Benefits received from the life insurance policy are exempt from Income Tax under Sec 10 (10 D) of the Income Tax Act, 1961.

Tax laws are subject to change from time to time, it is therefore advised that the proposer may consult his tax advisor for details.

SUICIDE

In case the life assured commits suicide within one year from the date of acceptance of the policy, whether sane or insane, no benefit is payable under the policy. Further no benefit would be payable under the rider, if the life assured commits suicide, during the policy term.

OCCUPATION EXCLUSIONS

Hazardous occupations such as steeple chasing, sea diving, mountaineering, hunting, and racing of any kind are excluded for basic as well as Riders.

FREE LOOK PERIOD

If you are not satisfied with the ' Terms and Conditions of the Policy' the policy can be returned to the Company within 15 days of receipt of the policy. However, the company reserves the right to deduct necessary charges for Insurance Cover / Accident Benefit Rider cover for the duration of the free look period together with the cost of issuance of the policy

EXTRACT FROM SECTION 41 OF INSURANCE ACT, 1938

- 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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer:
- Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to Rs.500/-

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 inaccurate 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.

ABOUT THE COMPANY:

A pan India presence with over 160 branches and with over 21,000 insurance advisors, **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.

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Insurance is the subject matter of solicitation.

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