

# Your Health, Our Dependability...

IndiaFirst Money Back Health Insurance Plan



A Joint Venture of



In this plan the investment risk in the investment portfolio is borne by the policyholder

## Your Health, Our Dependability...

Health is the most important asset you have. Every aspect of your life is dependent on your good health. When you work hard to meet your aspirations, sometimes you tend to forget about your health. The modern day stress, eating habits, sedate life style and family conditions all cause serious damage to your health.

You should always be careful about your health. Take simple and effective steps to ensure your wellness. But should something happen, do you have enough money to meet the raising health care costs?

Most of us ignore health insurance because we just don't want to incur premium costs when we get nothing in return except when there is a serious health problem. We think we are healthy and don't need health insurance until we get old or sick.

But how about a Health Insurance Plan that helps you earn returns even if you don't have a claim? And in case you have a claim, it not only gives you comprehensive hospital benefits but also additional cash you saved extra for a rainy day like this?

Our IndiaFirst Money Back Health Insurance plan provides you both - a wide, comprehensive health insurance cover for you and your family; and also an excellent investment opportunity to systematically save, earn market returns to pool up the money which you may need for anything including health care.

## 1. What is the IndiaFirst Money Back Health Insurance Plan?

IndiaFirst Money Back Health Insurance Plan is a unit linked health plan, with an inbuilt savings component attached to it. This provides an indemnity based health cover that can be used by the policyholder and his family

### Key Features

- Health Insurance benefits for you and your family under one plan.
- Reimbursement of all other medical expenses not covered in the hospitalization benefit by creating a fund for you and your family.
- The cost of health cover will be guaranteed for the first year and thereafter will be reviewed every year.
- You have the option to invest in 5 funds across different asset classes, where you choose the proportion of your investment based on your risk appetite.
- You can make the most of your investments by 'switching' or

'redirecting your premium' from one fund to another.

- Under Section 80D you can enjoy tax benefits on the morbidity charge you paid and also get a benefit under Section 80C for premium contribution allocated towards your market linked fund. You can also get tax benefits on the benefits you receive at maturity of your policy, under Section 10 (10D).

## 2. What is the term of the plan?

Premium Payment Option	Regular premium	Single premium
Premium Paying Term	10 years	Onetime payment
Policy Term	10 years	5 years

## 3. Who are the people involved in the plan?

This plan can be taken as family floater, where more than one member of the family can be insured under the same plan i.e. primary life insured, spouse, maximum 2 children and maximum 2 parents of primary life insured. However, the Primary Life Assured has to be the policyholder, while the members will be referred as Other Life Assured.

Primary Life Assured is the person, on whose life the plan depends. The benefit is paid out and the plan ends on the primary life assured's death.

The eligibility criteria of the primary life assured and the other life assured are as follows: -

	Primary Life Insured	Spouse & Parents	Children
Minimum age at the time of applying for the plan	18 years old	18 years old	90 days old
Maximum age at the time of applying for the plan	60 years as on last birthday	65 years as on last birthday	24 years as on last birthday
Maximum age at end of plan term	70 years as on last birthday	75 years as on last birthday	25 years as on last birthday

Who is a policyholder?

A policyholder is a person who holds the plan. The policyholder has to be the primary life assured. To be a policyholder, you must be at least 18 years as on your last birthday at the time of applying for the plan.

#### 4. What are the premium paying modes available?

You can either make a one time payment (single premium) or pay on a yearly basis (regular premium)

#### 5. How much can you invest?

Your premium will depend on the Health Benefit (Sum Assured) chosen by you for yourself/family. The same will reflect in the Benefit Illustration.

For example:

Health Benefit	₹ 1.5 lacs	₹ 3 lacs	₹ 5 lacs
Health Premium for a 35 year old male	₹ 2,185	₹ 4,000	₹ 6,165
Other premium for Savings + Charges	₹ 7,815	₹ 16,000	₹ 27,135
Total yearly premium	₹ 10,000	₹ 20,000	₹ 33,300

In the above example, if you are a male of age 35 years and would like to take a Health Benefit of ₹ 3 lacs you have to pay ₹ 20,000 as a first year premium to avail a health benefit cover of ₹ 3,00,000. Out of ₹ 20,000, ₹ 16,000 of your premium will go for savings and ₹ 4,000 will be your premium for health benefits.

#### 6. How is the Health Benefit (sum assured) calculated?

You can choose the health benefit (Sum Assured) from the options available.

	Individual	Family Floater
Minimum	₹ 1,50,000	₹ 1,50,000
Maximum	₹ 5,00,000	₹ 10,00,000

You may also choose a Sum Assured in multiples of ₹ 50,000 till ₹ 5,00,000. You can also choose a Sum Assured between 5 and 10 lacs, in multiples of 1 lac

#### 7. What are the different fund options available?

We provide you with five fund options viz. Equity1 (SFIN: ULIF009010910EQUITY1FUND143), Balanced1 (SFIN: ULIF011010910BALAN1FUND143), Debt1 (SFIN: ULIF010010910DEBT01FUND143), Index Tracker (SFIN: ULIF012010910INDTRAFUND143) and Value fund (SFIN: ULIF013010910VALUEFUND0143). You may choose the percentage of premium you would like to allocate to each of these funds.

#### 8. Do you get tax benefits under this plan?

Yes. Under Section 80D you can enjoy tax benefits on the morbidity charge deducted from the fund and also get a benefit under Section 80C for premium less morbidity charge amount. You can also get tax benefits on the benefits you receive at maturity of your policy, under Section 10(10D).

These are subject to change from time to time. However, you are advised to consult your tax consultant.

#### 9. What happens in case of the life assured's demise?

- The nominee will receive a lump sum amount in the unfortunate event of the primary life assured's demise. The lump sum amount will be the fund value as well as the proportionate morbidity charge for the uncovered period. The amount will be paid out to the appointee if the nominee is a minor. On death of the primary life assured, death benefit is paid and the policy terminates for all other individuals immediately.

- In the unfortunate demise of the other life assured member, the plan will continue to be in force for the other insured members and the proportionate morbidity charge for the uncovered period will be added back to the fund.

## 10. What are the Hospitalization Benefits under this plan?

Hospitalisation Benefits provide cover against medical

The following expenses are covered under this plan:

Single rooms in all network hospitals	1% of the annual SA (Maximum ₹ 5,000 per day)
ICU / ICCU	2% of the annual Sum Insured or ₹ 10,000 per day, whichever is less
Room, boarding and nursing expenses	As charged by the hospital where the insured availed medical treatment.
Twin sharing rooms in all network hospitals	Actual room rent
Co-pay for Hospitalisation in out of network hospitals or in rooms with rents high than the eligible amount.	80% of the admissible medical expenses for that event of hospitalization.
Nursing Care	The Basic Sum Assured
Surgery, including the surgeons', anaesthetists' and other doctors' fees.	At actual subject to maximum of 25% of eligible hospitalization expenses (excluding the doctor's charges). Where eligible hospitalization expenses are the hospitalization expenses payable as per the policy terms and conditions i.e. the total hospital bill minus the non medical expenses such as telephone expenses, meal charges, laundry charges, etc.
Investigation charges including pathology, radiology and other diagnostic tests	The Basic Sum Assured
Anaesthesia, blood, oxygen, operation theater charges, surgical appliances, medicines and drugs, diagnostic materials, dialysis, cost of pacemaker and similar expenses	The Basic Sum Assured

expenses that require a minimum of 24 hours hospitalisation. Hospitalization benefits are based on indemnity (actual occurrence of the event), subject to a limit of the annual sum assured. The maximum cover during the plan term is restricted to 5 times the annual sum assured. In case you claim the maximum amount before the expiry of the plan term, then plan will be ceased and fund value will be paid immediately.

Cancer Treatment Including Chemotherapy And Radiotherapy	The Basic Sum Assured
Artificial Limb	₹ 25,000 or 10% of the annual SA opted for whichever is lower.
Ambulance Charges	Upto a maximum of ₹ 1,000 per year
Ectopic Pregnancy	At actuals subject to a maximum of ₹ 30,000 per annum
Cataract	At actuals subject to a maximum of 10% of the annual SA or ₹ 20,000 per annum
Knee And Joint Replacements	At actual subject to a maximum of 50% of the SA or ₹ 1.5 lakh per knee whichever is lower
Cash Less or Non- Cash Less Service Facility	The primary life insured has the option to avail cash less service facility in network hospitals as specified by the company /Third Party Administrator (TPA).

### 11. What are the other benefits under IndiaFirst Money Back Health Insurance Plan?

- 195 day care procedures are covered (please refer to the product brochure for more details)
- Reimbursement of medical expenses incurred for 30 days pre hospitalisation and 60 days post hospitalisation for the illness leading to hospitalisation or Day Care Procedure all on the recommendation of a registered Medical Practitioner.

### 12. What happens if there is a sudden need for money?

- Can you withdraw money partially?

Yes. You may access your money in case of ineligible hospitalisation benefit, by withdrawing partially within the approved limits.

- Can you avail of a loan under this plan?

Yes. You can avail of a loan under this plan during the first 5 years of the plan.

### 13. What if you miss your premium payments?

If you miss paying your premiums, you are entitled to exercise one of the following options -

Option 1: Revival of the plan, or

Option 2: Complete withdrawal from the plan without health benefit.

In case you have not paid your premiums, we will send you a notice within a period of 15 days from the date of discontinuance of the plan and ask you to exercise the options mentioned above, within a period of 30 days from the date of receipt of notice. We will believe you to have exercised the second option of complete withdrawal from the plan without any risk cover, if you do not exercise any of the options within the specified period of 30 days. This will be treated as discontinuance of plan.

## 14. Charges applicable under this plan

Allocation Charges		
Year	Regular Premium Charge	Regular Premium Charge for Staff*
1	13%	2%
2 onwards	2%	0%

- Policy Administration Charges: For regular premium, the charges are 1.8% of first year's premium per annum inflating by 5% every plan year. This is subject to a maximum of ₹6000 per annum.

For single premium business, the charges are 1.20% of the single premium for the first five years and 0% thereafter. This is subject to a maximum of ₹6000 per annum.

- Fund Management Charge: 1.35% p.a. per fund
- Discontinuance Charges will be applicable based on the policy year and premium amount. No discontinuance value is payable before completion of 5 policy years.

## About IndiaFirst Life Insurance Company Limited

IndiaFirst Life Insurance Company is a joint venture of Bank of Baroda, Andhra Bank and Legal & General (UK). Bank of Baroda is one of the largest public sector banks in the country with an enviable network of over 3050 branches that spreads across the geography of India and over 70 branches across 22 countries globally! Andhra Bank has been serving the Indian customer for over 85 years and currently has a network of over 1557 branches. Both the banks are nationalised and provide best in class products and services to every Indian citizen. Legal & General is one of UK's leading financial institutions with a heritage of over 150 years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India.

The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions. For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. Please know the associated risks and the applicable charges from your Insurance agent or the Intermediary.

Insurance is the subject matter of the solicitation.

Product UIN No.: 143L014V01

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