



# Stuck on the road to financial freedom? Push your way through...

IndiaFirst Smart Save Plan

A Joint Venture of



Under this plan the investment risk in the investment portfolio is borne by the policyholder.

## IndiaFirst Smart Save Plan

**You dream, you aspire.... And we help you achieve!**

Each of us aspires to own a house, dreams of exotic overseas vacations, wishes to secure our family. We, at IndiaFirst recognise the significance of each of these events and more. Hence, we bring to you the perfect investment plus insurance plan to help you achieve each and every dream!

IndiaFirst Smart Save Plan offers you an insurance cover on your life and additionally helps you grow and develop a body of wealth through market linked investments.

We help you save systematically and provide you different options to invest your savings in funds, on the basis of your risk appetite. The life cover promises the sum assured in case of the life assured's unfortunate demise.

With IndiaFirst Smart Save Plan, you can afford to dream...

### 1. What is IndiaFirst Smart Save Plan?

IndiaFirst Smart Save Plan is a unit linked, non participating savings plan.

#### Key features

- You can build your savings systematically, through investments in various funds
- The plan offers a life cover in case of the life assured's untimely death
- You have the option to invest in five funds across different asset classes, where you can choose the proportion of your investment into each
- You can make the most of your investments by 'switching' or 'redirecting your premium' from one fund to another
- You can get access to your money by being able to withdraw partially
- Under Section 80C you can enjoy tax benefits on the premium you invest. You also get tax benefits on the benefits you receive at maturity of your plan, under Section 10(10D).

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

Premium payment option	Premium paying term	Plan term
Regular premium years	15, 20 and 25 years	15, 20 and 25
Limited premium years	7 and 10 years	15, 20 and 25
Single premium	Onetime payment	15 years

### 3. Who can be a life assured?

Any Indian citizen can be the life assured, as long as he/she is at least 5 years and below 60 years at the time of applying for the plan.

#### Who is a policyholder?

A policyholder is a person who holds the plan. The policyholder may or may not be the 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?

Regular premium	Six monthly, yearly
Limited premium	Six monthly, yearly
Single premium	Onetime payment only

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

Minimum investment	Six monthly	Yearly
Regular premium	₹ 6,000	₹ 12,000
Limited premium	₹ 7,500	₹ 15,000
Single premium	-	₹ 45,000

\* Note: Single premium can be increased in multiples of ₹ 1,000. There is no limit for maximum investment.

#### 6. 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.

#### 7. How is the sum assured calculated?

Calculation of the sum assured depends on the type of the plan you hold. The sum assured limits are -

Minimum sum assured for the plan	Age under 45 while applying for the plan	Age 45 and above while applying for the plan
Regular/Limited	Higher of 105% of (premium paying term * annualised premium) Or 10* annualised premium	
Single premium	125% of single premium	110% of single premium

The maximum sum assured is set at 'X' times annualised/single premium where X will be taken from the table below -

Plan under/Age band while applying for the plan (years)	Up to 45	46-50	51-55	56-60
Regular premium	40	30	25	20
Limited premium	25	15	11	11
Single premium	5	5	1.1	1.1

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

Yes. Under Section 80C of the Income Tax Act 1961, you can enjoy tax benefits on the premium you invest. You also get tax benefits on the benefits you receive at maturity of your plan, under Section 10 (10D) of the Income Tax Act 1961. Please consult your tax advisor for further details.

## 9. How do you get paid on the maturity of the plan?

We pay you the fund value as on the date of maturity of the plan. On maturity, you have the option to receive the entire fund value as a lump sum payment or defer your maturity payment over a period of time through the settlement option.

## 10. What happens in case of the life assured's death?

In the unfortunate event of the life assured's death, the nominee will receive a lump sum amount. This amount will be the sum assured or the fund value of the plan, whichever is higher. The sum assured will be reduced by an amount equal to the partial withdrawals made during the 24 months immediately preceding the date of the life assured's death, where the life assured is less than 60 years of age. The sum assured will be reduced by all partial withdrawals taken, if the life assured is 60 years or older.

## 11. How do you move from one fund to another?

You can move from one fund to another either by switching or by redirecting your premium. Switching is the option under which you can move some or all your units from one unit linked fund to another; while under premium redirection, you can redirect your future investments towards a different fund or set of funds, with your past allocation of premium staying the same.

## 12. 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. Please refer to the product brochure for further details.

## 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 any risk cover

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

Year	One time Allocation Charge
1	6.7%
2-4	4%
5 year onwards	3.5%
Single Premium	2%

### Policy Administration Charges

- For regular/limited premium, the charges are 1.8% of first year's premium per annum inflating by 5% every plan year.
- For single premium business, the charges are 1.20% of the single premium for the first ten years and 0% thereafter.
- Policy Administration charges is subject to a maximum of ₹ 6,000 per annum.

**Fund Management Charges:** 1.35% p.a. per fund

Where the plan is discontinued during the policy year	Discontinuance charge for plans having annualised premium up to ₹ 25,000	Discontinuance charge for plans having annualised premium above ₹ 25,000
1	Lower of 20%*(AP or FV) subject to maximum of ₹ 3,000	Lower of 6%*(AP or FV) subject to maximum of ₹ 6,000
2	Lower of 15%*(AP or FV) subject to maximum of ₹ 2,000	Lower of 4%*(AP or FV) subject to maximum of ₹ 5,000
3	Lower of 10%*(AP or FV) subject to maximum of ₹ 1,500	Lower of 3%*(AP or FV) subject to maximum of ₹ 4,000
4	Lower of 5%*(AP or FV) subject to maximum of ₹ 1,000	Lower of 2%*(AP or FV) subject to maximum of ₹ 2,000
5 & above	Nil	Nil

Note: Where AP is Annualised Premium and FV is Fund Value

Please refer to the detailed product brochures for further information on each of the plans.

## 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.

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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 charge from your Insurance agent or the Intermediary.

Insurance is the subject matter of the solicitation.

Product UIN No.: 143L010V01

IRDA Reg. No.: 143

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