



Retirement
is just a new beginning
when you plan with

IndiaFirst Life Guaranteed Pension Plan

(Non-Linked, Non-Participating, Individual, Savings Deferred Annuity Plan)
UIN - 143N066V05



Limited payments-
Lifetime annuity



Extend plan benefits to your
partner with Joint Life option



5 Annuity Options to
choose from



Flexible pay-outs:
Monthly/Quarterly/
Half-yearly/Yearly

How Will This Brochure Help You?

This brochure gives you details of how the policy works throughout its lifetime. It's an important document to refer to.

To Help Your Understanding

We've done our best to explain everything as simply as possible; however, you may come across some terms you're unfamiliar with, which wherever possible, we've tried to explain.

We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this insurance contract.

About IndiaFirst Life Insurance Company Limited (IndiaFirst Life)

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up

share capital of INR 754 crores, is one of the country's youngest life insurance companies. Its current shareholders include Bank of Baroda, Union Bank of India, and Carmel Point Investments India Private Limited, which hold 65%, 09%, and 26% stakes in the company. Carmel Point Investments India Pvt Ltd. is incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC, New York, United States. The company's key differentiator is its simple, easy-to-understand products that are fairly priced and efficiently serviced. For details, please visit <https://www.indiafirstlife.com/>.

Why you need this product

It's time to get ready for an empowered tomorrow!

Presenting, the IndiaFirst Life Guaranteed Pension Plan, a Non-Linked, Non-Participating, Individual, Savings Deferred Annuity Plan, designed to create the assurance of a guaranteed income for as long as you live. The policy brings along a variety of options for you to choose from; you can protect your loved ones financially not just from adverse effects of death but also from 20 critical illnesses.

Get the assurance of creating secured second innings just by paying for a limited duration!

Key Features

- Pay for a limited period (as low as 2 years) while enjoying the annuity benefits of your policy for a lifetime
- Choose from 5 different annuity options as you create the assurance of a lifetime of income
- Protect your family even in case of an unfortunate event! Avail the Return of Purchase Price facility and protect your nominee(s) as they get back the premium amount
- Avail the annuity benefit just for yourself under the Single Life option or extend it to your loved ones under the Joint Life option
- Choose the Escalating Life Annuity option and receive an annuity amount growing at a constant rate

- No more fear of Critical Illnesses! Stay protected from 20 Critical Illnesses as you get the amount in the form of purchase price and utilize it for your treatment (Benefit payable on diagnosis of any covered Critical Illness is an accelerated benefit and not an additional benefit.)
- Receive a regular monthly/quarterly/half-yearly/yearly annuity income through your retirement years
- You can purchase this policy online, at your convenience

Plan at a glance

1. What is the IndiaFirst Life Guaranteed Pension Plan?

This is a **Non-Linked, Non-Participating, Individual, Savings Deferred Annuity Plan** which provides a shorter pay commitment (2, 3, 4, 5, 6, 7, 8, 9 or 10 years), but also gives you the benefit of a lifetime of assured annuity income. You get to choose from 5 different annuity options as you safeguard your retirement years with yearly, half yearly, quarterly or monthly annuity. The return of purchase price options ensure that you and your loved ones are taken care of in case of death or even in diagnosis of critical illnesses. You can choose to buy the annuity just for your retirement years under the single life or even choose to protect your loved ones with the joint life option in the policy.

2. What are the basic eligibility criteria in this policy (product at a glance)?

Criteria	Details	
Minimum Age at Entry	45 years under all options	
Maximum Age at Entry	80 years under all options	
Minimum Premium	INR 50,000/-	
Maximum Premium	No limit. The maximum premium depends on Annuity Amount	
Minimum Annuity Amount	Mode of Annuity payment	Minimum Installment
	Yearly	12000
	Half-Yearly	6000
	Quarterly	3000
	Monthly	1000
Maximum Annuity Amount	No limit, subject to Board approved Underwriting policy	
Premium Paying Term	Limited Premium: 2/ 3/ 4/ 5/ 6/ 7/ 8/ 9/ 10 years	
Policy Term	Whole Life Plan	

Premium Paying Modes and Modal Factors	Premium Frequency	Factor to be applied to Annual Premium
	Yearly	1.0000
	Half - yearly	0.5119
	Quarterly	0.2590
	Monthly	0.0870
Annuity Payment Frequency and Modal Factors	Annuity Payment Frequency	Factor to be multiplied with yearly annuity Rate
	Yearly	1.00
	Half-Yearly	0.49
	Quarterly	0.24
	Monthly	0.08

Note:

- In case of Joint life annuities, the age limits apply to both the lives. The age gap between the two lives can not exceed 15 years.
- Ages specified are as on last birthday.

3. What are the Annuity options and benefits available under the policy?

S. No.	Annuity Option	Survival Benefit	Death Benefit*
A.	Life Annuity	<p>SINGLE LIFE The annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen.</p> <p>JOINT LIFE The annuity amount will be payable in arrears for the life of the last surviving annuitant, as per the annuity frequency chosen.</p>	<p>SINGLE LIFE No death benefit shall be payable and the policy will terminate.</p> <p>JOINT LIFE On Death of First Annuitant: No death benefit will be payable. Policy will continue with full benefits for second annuitant. On Death of Second Annuitant: No death benefit shall be payable and Policy will terminate.</p>
B.	Life Increasing Annuity	<p>SINGLE LIFE The annuity will be payable in arrears for the life of the annuitant as per the annuity frequency chosen. The annuity amount will increase every year by 5% per annum at simple rate, after completion of 20 years of annuity.</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE No death benefit shall be payable and the policy will terminate.</p> <p>JOINT LIFE Not applicable</p>

C.	Life Annuity with Return of Purchase Price on Death	<p>SINGLE LIFE The annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen.</p> <p>JOINT LIFE The annuity amount will be payable in arrears for the life of the last surviving annuitant, as per the annuity frequency chosen.</p>	<p>SINGLE LIFE 100% of the Purchase Price will be payable to nominee(s)/ legal heirs and the policy will terminate.</p> <p>JOINT LIFE On Death of First Annuitant: No death benefit will be payable. Policy will continue with full benefits for Second Annuitant. On Death of Second Annuitant: 100% of total premiums paid shall be payable to the nominee(s)/ legal heirs and policy will terminate.</p>
D.	Life Annuity with Return of Purchase Price on Death or on Critical Illness (CI)	<p>SINGLE LIFE The annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen till diagnosis of CI or death (Death or CI whichever is earlier).</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE 100% of the Purchase Price will be payable to the nominee(s)/ legal heirs in case of Death (Death or CI whichever is earlier) and Policy will terminate.</p> <p>JOINT LIFE Not applicable</p>
E.	Life Annuity with Return of Purchase Price on Death or in instalment on survival	<p>SINGLE LIFE The annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen. In addition a fixed sum (20% of Total Premiums Paid) will be payable at the end of every 5th year starting from the completion of 20 years of annuity; subject to a total of 100% of TPP, post which annuity payouts will no longer be payable.</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE 100% of the Purchase Price will be payable to the nominee(s)/ legal heirs, less sum total of additional amount paid (20% of Total Premiums Paid at the end of every 5th year starting from the completion of 20 years of annuity) and Policy will terminate.</p> <p>JOINT LIFE Not applicable</p>

- i. The benefit on death or critical illness shall be payable as described above. However, if the applicable surrender value exceeds the death benefit or critical illness benefit, the maximum of the two shall be payable. Annuity Option A and C are available for single life and joint life whereas other plan options will be available only for Single Life.
- ii. The annuity payouts will start after the completion of Premium Paying Term provided all due premiums have been paid and the policy is in-force.
- iii. *Death Benefit after the Deferment Period/ Premium Paying Term will be paid out provided all due premiums have been paid and policy is in force.
- iv. In case of Death during the Deferment Period/ Premium Paying Term, provided all due premiums have been paid and policy is in-force:
 - Single Life: 105% of total premiums paid shall be payable to the nominee and policy will terminate.
 - Joint Life:
 - o On Death of First Life - No death benefit payable. Policy will continue with full benefit on second life.
 - o On Death of Second Life - 105% of total premiums paid shall be payable to the nominee(s)/ legal heirs and policy will terminate
- v. The First Annuitant will be the primary person entitled to receive the annuity payments, while the Second Annuitant will be entitled to receive the annuity payments in the event of the death of the First Annuitant, if applicable.
- vi. A Joint life annuity would be available to all relationships wherein there is an insurable interest between the annuitants.

4. What are the premium paying frequencies available in this policy?

You can pay your premiums for a limited time in this policy. You may pay your premiums Yearly, Half Yearly, Quarterly or Monthly.

5. What is the deferment period in this policy?

Deferment Period is equal to the Premium Paying Term under this policy. The period in years from the date of commencement of the policy during which no Annuity Amount is payable to the Annuitant is the deferment period.

6. Which Critical Illnesses (CI) are covered in this policy and what are the disease specific exclusions of each?

S. No.	Critical Illness	Description
1	CANCER OF SPECIFIED SEVERITY	<p>I. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.</p> <p>II. The following are excluded -</p> <ul style="list-style-type: none"> i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN-2 and CIN-3. ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond; iii. Malignant melanoma that has not caused invasion beyond the epidermis; iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0 v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below; vi. Chronic lymphocytic leukaemia less than RAI stage 3 vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification, viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs; ix. All tumors in the presence of HIV infection.
2	MYOCARDIAL INFARCTION	<p>(First Heart Attack of specific severity)</p> <p>I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:</p> <ul style="list-style-type: none"> i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain) ii. New characteristic electrocardiogram changes iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers. <p>II. The following are excluded:</p> <ul style="list-style-type: none"> i. Other acute Coronary Syndromes ii. Any type of angina pectoris iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

3	OPEN CHEST CABG	<p>I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.</p> <p>II. The following are excluded:</p> <p>i. Angioplasty and/or any other intra-arterial procedures</p>
4	OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES	<p>I. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.</p>
5	COMA OF SPECIFIED SEVERITY	<p>I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:</p> <p>i. no response to external stimuli continuously for at least 96 hours;</p> <p>ii. life support measures are necessary to sustain life; and</p> <p>iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.</p> <p>II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.</p>
6	KIDNEY FAILURE REQUIRING REGULAR DIALYSIS	<p>I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.</p>
7	STROKE RESULTING IN PERMANENT SYMPTOMS	<p>I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.</p> <p>II. The following are excluded:</p> <p>i. Transient ischemic attacks (TIA)</p> <p>ii. Traumatic injury of the brain</p> <p>iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.</p>
8	MAJOR ORGAN /BONE MARROW TRANSPLANT	<p>I. The actual undergoing of a transplant of:</p> <p>i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or</p> <p>ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.</p> <p>II. The following are excluded:</p> <p>i. Other stem-cell transplants</p> <p>ii. Where only islets of langerhans are transplanted</p>

9	PERMANENT PARALYSIS OF LIMBS	I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.
10	MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS	I. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.
11	MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS	I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following: i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months. II. Other causes of neurological damage such as SLE and HIV are excluded.
12	BENIGN BRAIN TUMOR	I. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI. II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist. i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or ii. Undergone surgical resection or radiation therapy to treat the brain tumor. III. The following conditions are excluded: Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.
13	BLINDNESS	I. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident. II. The Blindness is evidenced by: i. corrected visual acuity being 3/60 or less in both eyes or; ii. the field of vision being less than 10 degrees in both eyes. III. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.
14	END STAGE LUNG FAILURE	I. End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following: i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO ₂ < 55mmHg); and iv. Dyspnea at rest.

15	END STAGE LIVER FAILURE	<p>I. Permanent and irreversible failure of liver function that has resulted in all three of the following: Permanent jaundice; and Ascites; and Hepatic encephalopathy.</p> <p>II. Liver failure secondary to drug or alcohol abuse is excluded.</p>
16	LOSS OF SPEECH	<p>I. Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.</p>
17	LOSS OF LIMBS	<p>I. The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.</p>
18	MAJOR HEAD TRAUMA	<p>I. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.</p> <p>II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.</p> <p>III. The Activities of Daily Living are:</p> <ul style="list-style-type: none"> i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means; ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances; iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa; iv. Mobility: the ability to move indoors from room to room on level surfaces; v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene; vi. Feeding: the ability to feed oneself once food has been prepared and made available. <p>IV. The following are excluded:</p> <ul style="list-style-type: none"> i. Spinal cord injury;

19	PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION	<p>I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.</p> <p>II. The NYHA Classification of Cardiac Impairment are as follows:</p> <p>i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.</p> <p>ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.</p> <p>III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.</p>
20	THIRD DEGREE BURNS	There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

7. What is the premium in this policy?

You may pay limited premiums in the policy based on your need.

Minimum Premium	Maximum Premium
INR 50,000/-	No limit. The maximum premium depends on Annuity Amount

- The minimum premium condition is not applicable if the proceeds are from the contract issued or administered by IndiaFirst Life where compulsory purchase of annuity is required and to the subscribers of the National Pension System regulated by the Pension Fund Regulatory and Development Authority (PFRDA).
- The Purchase Price selected by the Annuitant should be such that minimum annuity installment criteria is fulfilled under any of the available annuity options available under this product from IndiaFirst Life, the policy shall not be issued.
- The minimum premium should be such that minimum annuity installment criteria is fulfilled under any of the available annuity option from IndiaFirst Life.
- Applicable taxes, if any will be levied on the premium and will be collected separately. The level of this taxes will be as per the rate of applicable Tax for the product, declared by the Government from time to time.

8. What are the annuity payment frequencies available?

You may choose to receive your annuity payments in Monthly, Quarterly, Half-yearly or Yearly frequencies as per your need. The first annuity payment will be payable at the end of every year after the completion of Premium Paying Term provided all due premiums have been paid and the policy is in-force

Annuity instalment amount will be determined by multiplying the yearly annuity rate with the factors as per annuity frequency chosen as per below table:

Annuity Payment Frequency	Factor to be multiplied with yearly annuity Rate
Yearly	1
Half-Yearly	0.49
Quarterly	0.24
Monthly	0.08

9. How much can you receive as an annuity payment?

Mode of Annuity payment	Minimum Installment	Maximum Installment
Yearly	12000	No limit, subject to Board approved Underwriting policy
Half-Yearly	6000	
Quarterly	3000	
Monthly	1000	

- The minimum annuity payouts shall be in accordance with Insurance Regulatory and Development Authority of India (Insurance Products) Regulations, 2024, as amended from time to time.

10. What are the annuity rates under this policy?

The annuity rates will be level and guaranteed for life in absolute terms at the time of purchasing except the Life Increasing Annuity. Such annuity amount shall become payable for as long as the annuitant survives.

The following enhancement factors will be applicable on annuity rate based on the different bands of purchase price:

Premium Bands	Enhancement Factors
50,000 to 99000	-
1,00,000 to 1,99,000	2.30%
2,00,000 to 2,99,000	3.10%
3,00,000 to 4,99,000	3.60%
5,00,000 & above	3.80%

11. How does this policy work?

We have explained the working of the policy with a sample illustration below.

Mr. Kumar, 55 years bought the IndiaFirst Life Guaranteed Pension Plan with a limited premium paying term of 2 years. He decides to pay an annual premium of INR 10 Lakh (excluding taxes) and chose the Life Annuity with Return of Purchase Price on Death option.

He will start receiving an annual income payout of INR 1,21,370 from the end of 3rd policy year onwards till he is alive.

Even in case he dies during the policy term, in 12th policy year, his loved ones will be paid INR 20,00,000. In case of his death during the premium payment term, his loved ones are safeguarded with a payout of 105% of total premiums paid.

In the sample illustration shown above, all premiums are paid at the beginning of the policy year and all the policy benefits are paid at the end of the policy year.

12. What are the tax benefits in this policy?

Tax benefits may be available on premiums paid and benefits receivable as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before buying this policy.

13. Can I get a loan in this policy?

Policy Loan will be available during the deferment period subject to the following term and conditions.

- The loan amount will be subject to 80% of the surrender value.
- The loan tenure will be restricted to the outstanding deferment period.
- The minimum loan amount should be Rs. 25,000.
- For in-force and fully paid-up policies, if the outstanding loan along with interest exceeds 90% of the surrender value, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid subsequent to receipt of the notice, then we will adjust the outstanding loan along with interest before any payment of benefits. After recovering the outstanding loan along with interest, remaining benefit, if any, will be payable.
- For other than in-force and fully paid-up policies, as and when the outstanding loan along with interest exceeds the surrender value for paid-up cases, company will send a notice to the policyholder to repay the loan partially or completely. If loan is not repaid within a stipulated period, the policy will be compulsorily surrendered and the outstanding loan along with interest will be recovered from the surrender proceeds or paid-up value.

- The basis used for the calculation of interest rate on loan is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 250 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable in the succeeding financial year. Currently, the interest rate on loan for FY 2025-26 is 9.5% p.a. (simple). It is arrived at by adding a margin of 250 basis points on the effective annual 10-year G-Sec and rounding up to the nearest 50 basis points (9.5% ~ 6.69% + 2.50%).

Any change in the methodology of calculating the loan interest rate shall be subject to prior approval from IRDAI.

14. Is there a grace period for missed premiums?

We provide you with a grace period which is the time provided for payment of premium from the premium due date during which the policy is considered to be in-force.

You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium paying modes, in case you miss your due premium on the due dates. In case of the Annuitant's death or on diagnosis of any covered Critical Illness, as per the annuity option chosen, during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death or date of diagnosis of any covered Critical Illness. During this period the policy will be considered to be in-force.

Reduced Paid-up Benefit

Policy will acquire paid-up value after expiry of grace period after completion of first policy year provided one full year premium has been paid and subsequent due premiums have not been paid.

If the Paid-up Annuity amount calculated is less than the minimum modal Annuity amount under the product, the Surrender Value will be paid as a lump sum at the end of the revival period and the Policy will be terminated.

During the deferment period, the death benefit for a paid-up policy shall be 105% of Total Premiums Paid and the policy will terminate in case of a Single Life. In case of a Joint Life, the policy will continue and no benefit will be paid on death of the first annuitant.

The benefits under paid-up policy after deferment period are as below -

S. No.	Annuity Option	Survival Benefit	Death Benefit**
A.	Life Annuity	<p>SINGLE LIFE The paid-up annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen after completion of premium paying term.</p> <p>JOINT LIFE The paid-up annuity amount will be payable in arrears for the life of the last surviving annuitant, as per the annuity frequency chosen after completion of premium paying term.</p>	<p>SINGLE LIFE No death benefit shall be payable and the policy will terminate.</p> <p>JOINT LIFE On Death of First Annuitant: No death benefit will be payable. Policy will continue with paid-up benefit for second life. On Death of Second Annuitant: No death benefit shall be payable and Policy will terminate.</p>
B.	Life Increasing Annuity	<p>SINGLE LIFE The paid-up annuity amount will be payable in arrears for the life of the annuitant as per the annuity frequency chosen after completion of premium paying term.</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE No death benefit shall be payable and the policy will terminate.</p> <p>JOINT LIFE Not applicable</p>

C.	Life Annuity with Return of Purchase Price on Death	<p>SINGLE LIFE The paid-up annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen after completion of premium paying term.</p> <p>JOINT LIFE The paid-up annuity amount will be payable in arrears for the life of the last surviving annuitant, as per the annuity frequency chosen after completion of premium paying term</p>	<p>SINGLE LIFE 100% of the Total Premiums Paid will be payable to nominee(s)/ legal heirs and the policy will terminate.</p> <p>JOINT LIFE On Death of First Annuitant: No death benefit will be payable. Policy will continue with paid-up benefit for Second Annuitant. On Death of Second Annuitant: 100% of Total Premiums Paid shall be payable to the nominee(s)/ legal heirs and policy will terminate.</p>
D.	Life Annuity with Return of Purchase Price on Death or on Critical Illness (CI)	<p>SINGLE LIFE The paid-up annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen till diagnosis of CI or death (Death or CI whichever is earlier) after completion of premium paying term.</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE 100% of the Total Premiums Paid will be payable to the nominee(s)/ legal heirs in case of Death (Death or CI whichever is earlier) and Policy will terminate.</p> <p>JOINT LIFE Not applicable</p>
E.	Life Annuity with Return of Purchase Price on Death or in instalment on survival	<p>SINGLE LIFE The paid-up annuity amount will be payable in arrears for the life of the annuitant, as per the annuity frequency chosen after completion of premium paying term. In addition, a fixed sum (20% of Total Premiums Paid) will be payable at the end of every 5th year starting from the completion of 20 years of annuity; subject to a total of 100% of TPP, post which annuity payouts will no longer be payable.</p> <p>JOINT LIFE Not applicable</p>	<p>SINGLE LIFE 100% of the Total Premiums Paid will be payable to the nominee(s)/ legal heirs, less sum total of additional amount paid (20% of Total Premiums Paid at the end of every 5th year starting from the completion of 20 years of annuity) and Policy will terminate.</p> <p>JOINT LIFE Not applicable</p>

The benefit on death or critical illness shall be payable as described above. However, if the applicable surrender value exceeds the death benefit or critical illness benefit, the maximum of the two shall be payable.

**In case of Death during deferment period -

- Single Life - 105% of Total Premium Paid (TPP). Policy will be terminated
- Joint Life
 - o Death of First Life - No death benefit payable. Policy will continue with paid-up benefit on second life.
 - o Death of Second Life - 105% of Total Premiums Paid will be payable and the policy will terminate.

15. What are your options to revive the policy?

You may revive the lapsed Policy within the revival period of 5 years from the due date of first unpaid premium by:

- i. paying all unpaid due Premiums along with applicable interest
- ii. providing a declaration of good health and undergoing a medical examination at your own cost, if needed.

A lapsed Policy will only be revived along with all its benefits in accordance with our Board Approved Underwriting Policy.

The basis used for the calculation of interest rate on revival is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 300 basis points rounded up to the nearest 50 basis points. The basis used for the calculation of interest rate on revival is 10-year G-Sec rate as at the end of last financial year plus the absolute

margin of 300 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable during the next financial year. Currently, the interest rate on revival for financial year 2025-26 is 10% p.a. (simple). It is arrived at by adding a margin of 300 basis points on the effective annual 10-year G-Sec rate and rounding up to the nearest 50 basis points (10% ~ 6.69%+ 3.00%). Any change on basis of determination of interest rate for revival can be done only after prior approval of the Authority.

If the policy is revived, then all benefits as per policy T&C will be restored as for an in-force policy.

16. Do I get a discount on renewal premiums, if paid in advance?

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 12 months prior to premium due date, provided this period falls within the same financial year as the premium due date. The premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium to be eligible for discount. No discount will be offered if premium is paid within one month prior to premium due date.

The discount rate applicable for the quarter will be calculated using 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. Any change of the above basis is subject to IRDAI approval.

17. Can you surrender your policy?

It is advisable to continue your policy to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy. You may surrender this Policy during the Policy Term, by submitting a written request to us any time after the Policy has acquired the Surrender Value. The policy will acquire surrender value after one full year premium has been paid.

Please remember, the policy will terminate after payout of the surrender value and you cannot revive your Policy once it is surrendered.

The amount payable on surrender will be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

The policy shall acquire a guaranteed surrender value on payment of premium for at least two consecutive years.

Guaranteed Surrender Value (GSV) factors are dependent upon policy year of surrender and deferment term and will be calculated as follows.

GSV factor for premium * Total Premiums Paid

Please refer Annexure for GSV factors. GSV shall not be available after the deferment period.

Special Surrender Value shall become payable after completion of first policy year provided one full year premium has been received. Special Surrender Value (SSV) calculation is based on the notional asset share, which it reflects, subject to a minimum floor derived from the Expected Present Value (EPV) of benefits.

SSV will be calculated as:

[Expected Present value of paid-up annuity amount payout

Plus

Expected Present value of paid – up death benefit or critical illness benefit (critical illness benefit is applicable only for plan option [D])

Plus

Expected Present value of paid – up survival benefit as stated above for Annuity Option E,

Where

Paid-up Annuity amount is.

Original Annuity Amount * (Total number of premiums paid) / (Total number of premiums payable under the policy)

Paid-up death or critical illness benefit is:

Death benefit or critical illness benefit as defined above * (Total number of premiums paid) / (Total number of premiums payable under the policy)

Paid-up survival benefit will be:

Survival benefit [A] for Plan Option [E] * (Total number of premiums paid) / (Total number of premiums payable under the policy).

Policy will lapse after the expiry of the grace period from the date of first unpaid premium, if less than one full year premium has been paid and any subsequent premium not being duly paid. If the policy lapses, all the benefits will cease after expiry of the grace period from the date of first unpaid premium.

18. What is the Free Look Period available in your policy?

You can return your policy within the Free Look period; In case you disagree with any of the policy terms and conditions and have not made any claim, you shall have the option of returning the policy to us for cancellation, stating the reasons for the same, within 30 days from the date of receipt of the policy whether received electronically or otherwise.

Do you get any refund when you cancel your policy?

Yes. We will refund an amount (within 7 days of receipt of such request) equal to the -

premium paid

Less: i. proportionate risk premium for the period of cover and the expenses

Less ii. Any stamp duty charges

Less iii. Expenses incurred on medical examination of the proposer, if any

If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company, the proceeds from cancellation will be transferred back to that insurance company.

If the policy is purchased from the contract issued or administered by IndiaFirst Life where compulsory purchase of annuity is required and to the subscribers of the National Pension System regulated by the Pension Fund Regulatory and Development Authority (PFRDA), then proceeds from freelook will be transferred back to the respective account from where purchase price was received.

19. What happens in case the Annuitant commits suicide (Suicide Exclusion)?

Suicide Exclusion is only applicable under deferred annuity policies during the deferment period.

In case of death of the Annuitant or the death of the Last Survivor in a joint life policy due to suicide within 12 months from the date of commencement of risk under the policy or from the date of latest revival of the Policy, whichever is later, the nominee or beneficiary of the Annuitant(s) shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

Under a Deferred Annuity during the Annuity period, suicide exclusion clause is not applicable.

20. Nomination:

The member can appoint a nominee as per Section 39 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

21. Assignment:

As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

22. You are prohibited from accepting rebate in any form

Prohibition of Rebate: Section 41 of the Insurance Act, 1938, as amended from time to time, states

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person, to take 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 rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

23. What happens in case of submission of information which is false or incorrect?

Fraud/ Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or

- c. the date of revival of policy or

- d. the date of rider to the policy whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or

- b. the date of commencement of risk or

- c. the date of revival of policy or

- d. the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;

- b. The active concealment of a fact by the insured having knowledge or belief of the fact;

- c. Any other act fitted to deceive; and

- d. Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

24. Policy Servicing & Grievance Handling Mechanism

You may contact us in case of any grievance at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063. Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com.

- a. A written communication giving reasons of either redressing or rejecting the grievance will be sent to You within 14 days from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of registration of grievance, then We will treat the complaint as closed.
- b. However, if You are not satisfied with Our resolution provided or have not received any

response within 14 days then, You may approach Our Grievance Officer at any of Our branches or You may write to Our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com. If You are not satisfied with the resolution or have not received any response within 14 days then You can contact the insurance ombudsman. For the list of ombudsman office please refer Annexure B

- c. Further, You may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Email ID: complaints@irdai.gov.in

You can also register your complaint online at

<https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by fax/paper:

Policyholder Protection & Grievance Redressal Department (PPGR).

Insurance Regulatory and Development Authority of India,

Sy. No. 115/1, Financial District, Nanakramguda

Gachibowli, Hyderabad- 500032, Telangana

IRDAI TOLL FREE NO: 18004254732

Annexure - Guaranteed Surrender Value Factors

GSV Factors are as follows:

GSV as % of Total Premiums Paid									
Year of Surrender / Premium Paying Term	2	3	4	5	6	7	8	9	10
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	90.00%	90.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
3		90.00%	90.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
4			90.00%	90.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5				90.00%	90.00%	50.00%	50.00%	50.00%	50.00%
6					90.00%	90.00%	50.00%	50.00%	50.00%
7						90.00%	90.00%	50.00%	50.00%
8							90.00%	90.00%	70.00%
9								90.00%	90.00%
10									90.00%

Disclaimer:

IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400 063. Toll free No - 18002098700. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Guaranteed Pension Plan UIN 143N066V05 is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its future prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoter M/S Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRAULENT OFFERS

- IRDAI or its official do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.