

Under this plan the investment risk in the investment portfolio is borne by the policyholder. The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.



Your Money, Your Dreams... Our Care!

IndiaFirst Life Money Balance Plan

(A Unit Linked, Non-Participating, Individual Savings Life Insurance Policy)



Before you start reading

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're likely to come across some terms you're unfamiliar with, where possible, we've explained these.

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

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

Your Money, Your Dreams... Our Care...!

We all work hard to fulfill our dreams – for ourselves as well as our loved ones. However, as we move on in life, our wealth creation and protection needs along with the amount of risk we can take changes. Hence, it is not only important to ensure that our hard-earned money works hard for us; but is also kept safe for our future needs.

Our IndiaFirst Life Money Balance Plan offers you an insurance cover on your life and additionally helps you earn and secure returns on the premiums that you pay us.

With our 'automatic trigger based' investment strategy, we help you save systematically and transfer the earnings on your savings in a relatively safe fund that gives consistent returns.

With our IndiaFirst Life Money Balance Plan, you can now see your money do wonders for you!

Executive Summary

Key Features

- You can optimize your savings with the help of our 'automatic trigger based' investment strategy. We help you build your savings systematically while securing the earnings through an automatic transfer in relatively safe funds that give consistent returns.
- You may pay your premium(s) either regularly or for a limited period of time or through a single payment.
- The policy offers a life cover in case of the life assured's untimely demise.

- Access your money in case of any financial emergency through partial withdrawals after the completion of lock-in period
- You can purchase this policy online, at your convenience
- Get tax benefits as per applicable tax laws[#]

[#] Tax exemptions may be applicable as per tax laws.

Plan at a Glance

1. What is the IndiaFirst Life Money Balance Plan?

IndiaFirst Life Money Balance Plan is a unit linked, non-participating, Individual Savings life insurance policy that helps you save for the future, while limiting your exposure to market fluctuations. The policy is designed to offers market linked returns along with the security of a life cover.

2. What is the term of the policy?

Premium Payment Option	Premium Paying Term	Policy Term
Regular Premium	Equal to policy term	10 to 70 years
Limited Premium	5, 7 years	10 to 25 years
Single Premium	Onetime payment only	5 to 20 years

3. Who are the people involved in the policy?

This policy may include the 'Life Assured', the 'Policyholder', the 'Nominee(s)' and the 'Appointee'.

I. Who can be a Life Assured?

Life Assured is the person, on whose life the policy depends. On the life assured's death, the benefit is paid out to the Nominee(s) / Appointee / Legal Heir and the policy terminates. Any Indian citizen can be the life assured, as long as -

Minimum age at the time of applying	5 years as on last birthday
Minimum age at the time of maturity	18 years as on last birthday
Maximum age at the time of applying	65 years as on last birthday
Maximum age at the time of maturity	75 years as on last birthday

Life cover for the minor life starts at the end of two years from the date of commencement of the policy or at the first monthly policy anniversary after attainment of age 18 years whichever is earlier. In case the Life Assured is a minor, the policy will vest on the Life Assured on attainment of age 18 years. If the Life Assured is a minor then, on death of Policyholder, the Policy immediately and automatically vest in the surviving parent of the Insured.

II. Who is a Policyholder?

Policyholder is a person who holds the policy. 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 policy.

III. Who is a Nominee(s)?

Nominee(s) is the beneficiary under the policy who receives the death benefit in case of the life assured's demise. The nominee(s) is appointed by you, the policyholder. The nominee(s) can even be a minor (i.e. below 18 years of age).

IV. Who is an Appointee?

Appointee is the person whom you may appoint at the time of buying the policy in case your nominee is a minor. The appointee takes care of the policy in your absence.

4. What are the premium paying modes available?

Regular Premium	Monthly, Half yearly, Yearly
Limited Premium	Monthly, Half yearly, Yearly
Single Premium	Onetime payment only

5. How much premium can you pay?

Minimum Premium	Monthly	Half yearly	Yearly
Regular Premium	Rs.1,000	Rs.6,000	Rs.12,000
Limited Premium	Rs.1,250	Rs.7,500	Rs.15,000
Single Premium	-	-	Rs.45,000
Maximum Premium	No limit subject to underwriting		

6. How is the sum assured calculated?

The calculation of the sum assured depends on the type of the policy you hold.

Minimum Sum Assured

Regular and Limited Premium	For Age 5 to 49 years - 7* Annualized Premium For Age 50 and above - 5* Annualized Premium
Single Premium	For Age 5 to 49 years -1.25 times of single premium For Age 50 and above - 1.1 times of single premium

***Note: The Death Benefit at any point of time will not be less than 105% of the total premiums paid.**

Where, Total premiums paid means total of all the premiums received under the base product including top-ups premium paid, if any.

Maximum Sum Assured

The maximum sum assured is set at 'X' times the annualized/ single premium for regular premium, limited premium and single premium policy. Here 'X' will be taken from the table below -

Age band	For Regular Premium Policies	For Limited Premium Policies (5 yrs)	For Limited Premium Policies (7 yrs)	For Single Premium Policies (5 Term)	For Single Premium Policies (Other than 5 Term)
5-25	40	25	25	10	5
26-30	40	20	25	10	5
31-35	40	15	20	10	4
36-39	35	10	15	10	2
40-45	30	7	10	2	2
46-65	7	7	7	1.25	1.25

Where Annualized Premium means the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

7. What do you receive at the end of the policy term?

You receive the fund value at the end of the policy term.

What are the payment options at the end of the policy term?

On maturity you may choose to -

- Receive the entire fund value as a lump sum payout
- Receive your maturity payout up to a period of 5 years by opting the 'Settlement Option'

During the Settlement period, applicable fund management charges and mortality charges will be applicable. The policyholder can withdraw the balance fund value at any time during the settlement period.

When does the settlement period start?

Your settlement period starts from the maturity date and is applicable up to a period of 5 years. First instalment under settlement option shall be payable on the date of maturity. However, you have to opt for the Settlement Option at least 3 months prior to the date of maturity.

Does the life cover benefit continue during the settlement period?

Yes, in case of the life assured's untimely demise during the settlement period, we will pay higher of the fund value as on the date of intimation of death or 105% of the total premiums paid to the Nominee(s) / Appointee / Legal Heir and the policy shall terminate.

However, on complete withdrawal during settlement period life cover ceases immediately.

Who bears the investment risk during the settlement period?

The investment risks will be borne by the policyholder during the settlement period.

Are you allowed to make switches/ partial withdrawals during the settlement period?

No, switches/ partial withdrawals are not allowed during the settlement period.

8. What happens in case of the Life Assured's demise?

In the untimely event of the life assured's demise while the policy is in force or from the due date of first unpaid premium till the expiry of the grace period, the Nominee(s)/ Appointee/Legal Heir, as the case may be, will receive the benefit under the policy equal to higher of fund value as on date of death or sum assured, either

- As a lump sum amount; or

As monthly instalments up to a period of 5 years, if the policyholder has opted for the 'Settlement Option' at inception of the policy. Nominee(s) / Appointee/ Legal Heir, as the case may be can ask to withdraw the balance fund value at any time during the settlement period. No Partial Withdrawals or switching of Funds will be allowed during this period. In case of instalment payment of death benefit, the

instalment benefit amount will be calculated as dividing lump sum amount (say, S) by annuity factor (i.e. $a(n)(12)$) i.e. $S/a(n)(12)$ where n is the instalment period either 1,2,3,4, or 5 years. The prevailing SBI savings bank interest rate as on date of death will be used to calculate the annuity factor. Once the instalment payment starts, this payment remains level throughout the instalment period. The interest rate used to calculate annuity factor is subject to review at the end of every financial year and will be changed in case of change in SBI savings bank interest rate.

The amount will be paid out to the appointee, if the nominee(s) is a minor. However, at any point of time, the death benefit will not be less than 105% of the total premiums paid during the policy term.

In the untimely event of death of the minor life assured before the commencement of risk, the death benefit will be equal to the fund value.

In case of paid-up policies, on death of the life assured, a lump sum amount equal to higher of the paid-up sum assured or fund value will be payable to the Nominee(s)/ Appointee/Legal Heir, as per the payout option selected by the policyholder at the inception of the policy.

What is the impact of partial withdrawals on death benefit?

The Sum Assured / paid up sum assured will be reduced by the amount equal to the partial withdrawals, if any made during the 24 months immediately preceding the date of death of the life assured.

9. Tax benefits under 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 purchasing the policy.

10. What are the different fund options available?

There are Four funds – Equity1, Flexi cap Equity, Sustainable Equity and Debt1 Fund available under this policy. All your premiums (net of charges) are allocated under the Equity1 Fund, Flexi Cap-equity fund, sustainable equity fund and/or Debt1 Fund in desired proportion

You will have the option to opt for Automatic Trigger Based Investment Strategy (ATBIS) while applying for the policy.

Fund Name	What does the Fund do?	Asset Allocation			Risk Profile
		Equity	Debt	Money Market	
Equity1 (SFIN: ULIF009010910 EQUITY1 FUND143)	Aims generate to high real rate of return in the long term by investing more in equity investments. There is a high probability though, of negative returns particularly in the short term.	80% to 100%	0%	0% to 20%	High
Debt1 (SFIN: ULIF010010910 DEBT01 FUND143)	Aims to investment returns that exceed the rate of inflation in the long term. There is a low probability of negative returns in the short term.	0%	70% to 100%	0% to 30%	Medium
Flexi Cap Equity SFIN: ULIF02121/02/22 FLEXCAP FND143)	The primary objective of the fund is to generate long term capital appreciation by investing predominantly in mid cap equity and equity linked securities, with opportunistic exposure to quality small cap companies	65%-100%	0%	0%-35%	High
Sustainable Equity (SFIN: ULIF02221/02/22S USTEQU FND143)	This Fund is positioned to generate long-term capital appreciation by predominantly investing in a diversified basket of companies that are compliant with Environmental, Social and Governance (ESG) criteria.	80%-100%	0%	0%-20%	High

11. How does the policy work?

- Every premium (new business or renewal) is allocated to Equity1 Fund, and/or Flexi Cap Equity, and/or sustainable Equity and/or Debt1 Fund after deducting allocation charge.
- The policyholder can invest in any of these funds in the desired proportion. Further, during the policy term, the policyholder will have the right to switch between these funds, subject to a maximum of two switches in a calendar month.
- At the inception of the policy, the policyholder has the option to select the automatic trigger option. By choosing this option, the policyholder is limited to investing in only Equity1 and Debt1 funds and cannot choose to invest in any other fund. The money net of charges will be invested in the Equity 1 fund only (after allowing for Premium Allocation Charge, Policy Administration Charge and Mortality Charge, switch in and switch out).
- Under the automatic trigger option, we will compare the policyholder's fund value under the Equity 1 fund with the net amount invested in that fund at the end of each day. If the investment return is 10% or greater, we will move all the appreciation amount from Equity 1 fund to the Debt 1 fund.
- For example:

	Transaction Details	₹
	Total Premium Paid under Equity1 Fund	30,000
	Less	
1	Assumed Total Allocation Charge deducted from the Equity1 Fund	2,010
2	Assumed Total Mortality Charge deducted from the Equity1 Fund	1,050
3	Assumed Total Policy Administration Charge deducted from the Equity1 Fund	540
	Net amount lying in the Equity1 Fund	26,400

- Let us assume that the fund value is now Rs. 29,760 which is higher than 110% of the net amount in the Equity1 Fund. In such a case, Rs. 3,360 (Rs. 29,760-Rs. 26,400) will be transferred to Debt1 Fund through the automatic trigger-based transfer.
- Thus, the customer will be able to enjoy and secure up to a certain extent the upswings in fund value due to market linked performance of the Equity1 Fund by switching the gains from the Equity Investment to a relatively safe investment.
- The customer will have the flexibility to cancel the automatic trigger-based transfer option for future transactions after duly informing the Company through a formal request.

- The fund management charges are to be adjusted in the unit price. Mortality and Policy Administration Charges for an ongoing contract are deducted by cancellation of units from the fund. All applicable charges are subject to applicable tax as per Govt. applicable tax law. Charges are levied on discontinuance of premium but not on partial withdrawal.

ILLUSTRATION

Amit, 30 years, invested in the IndiaFirst Life Money Balance Plan to boost his savings through market linked investment Plus Insurance Plan

He chooses IndiaFirst Life Money Balance Plan with Annual prem – Rs 50,000 / PPT – 5 years | Policy term – 20 years | Automatic trigger-based investment.

In case of his death anytime during the term of the policy his loved ones will be safeguarded with the sum assured of INR 10,00,000.

At the end of the plan term, Amit paid us Rs.2,50,000 overall and he will receive a fund value of of Rs.5,74,167 @8% or Rs.2,52,316 @ 4%. He could fund this amount in his venture to grow it further.

NOTE:- 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 Rider Benefits under this policy?

You can avail riders under this plan for more comprehensive coverage

- IndiaFirst Life Accidental Death Benefit Rider (143A020V01)
- IndiaFirst Life Total and Permanent Disability Rider (143A022V01)

For More details, please refer rider sales brochure

13. How do you move from one fund to another?

You can move from one fund to another by switching your premium.

What is switching?

Under switching you may transfer some or all your units from one unit linked fund to another.

Are there any limits for switching?

Minimum switching amount	Rs. 5,000
Maximum switching amount	Fund Value

What are the charges for switching between funds?

You are allowed to make only two switches in a calendar month. Switches are free of charge. However, the unused free switches cannot be carried forward to the next calendar month.

14. Are partial withdrawals allowed?

Yes. You may access your money in case of any emergency, by withdrawing partially. Partial withdrawal is allowed after life assured attains age 18 years.

Regular/ Limited premium	If you have paid your premiums for the first 5 years, you can withdraw your money partially after the fifth policy year.
Single premium	You can withdraw after completion of the fifth policy year.

Are there any limits on partial withdrawals?

Minimum Withdrawal	₹ 5,000
Maximum withdrawal - Regular/ Limited premium	Up to 25% of the fund value, only if your fund is left with a minimum balance equal to 110% of your annual premium after the withdrawal
Maximum withdrawal - Single Premium	Up to 25% of the fund value, Fund value after the withdrawal should not be less than ₹ 45,000

Example: You can withdraw up to ₹ 20,000 if you pay an annual premium of ₹ 15,000 and have accumulated a fund value of ₹ 80,000 over a few years (25% of the fund value).

There are no partial withdrawal charges applicable.

What is Premium Redirection?

You have the option of redirecting the premium from one Fund to another Fund by giving a written notice to us.

Under premium redirection, you can redirect the future premiums towards a different fund or set of funds. However, under the premium redirection option your past allocation of premium does not change.

Premium redirections are free of charge currently.

15. What are the charges under this policy?

Type of Charge	Charge Details			Description
	Regular / Limited Premium			
Premium Allocation Charge		Yearly / Half - Yearly	Monthly	We deduct the shown percentage (in the table to the left) from your premium as Premium Allocation Charge and applicable taxes. This is deducted before we make any investments or before we apply any other charge.
	Year1	6.7%	5%	
	Year 2 - 4	4%	4%	
	Year 5 and above	3.5%	3.5%	
	Direct Marketing - The plans sourced through Direct Marketing under any premium paying mode are subject to a 2% premium allocation charge on the first year's annualized premium			
Single Premium Single premiums are subject to a 2% allocation charge at the time of payment.				

Fund Management Charge (FMC)	Fund Name	Annual Rate	We deduct FMC and applicable taxes on a daily basis from the fund value before calculation of the NAV (Net Asset Value).
	Equity1	1.35% p.a.	
	Debt1	1.35% p.a.	
	Flexi Cap Equity	1.35% p.a.	
	Sustainable Equity	1.35% p.a.	
	Fund Management Charge shall not exceed 1.35% p.a.		
Policy Administration Charge	<p>For regular/ limited premium, the charges are 1.8% of annual premium per annum inflating by 5% every policy year. This is subject to a cap of 5% of annual premium p.a. or Rs 6,000 per annum whichever is lower.</p> <p>For single premium business, the charges are 1.20% of the single premium for the first ten years and 0% thereafter. This is subject to a cap of Rs 6,000 per annum.</p>		We deduct a monthly administration charge and applicable taxes on the first business day of each policy month by cancelling units in advance. We do this at the beginning of each monthly anniversary of the policy.
Mortality Charges	<p>Annual Mortality Charge is expressed in rupees per 1000 sum at risk which is the sum assured less fund value subject to this becomes non-negative.</p> <p>Mortality charges for in force policies are levied on the sum at risk, which is the sum assured or 105% of the total premiums paid at any time whichever is higher less fund value less partial withdrawal made during two years preceding the death of the life assured, if any subject to this become positive.</p> <p>Mortality charges for paid-up policies are levied on the sum at risk which is the paid-up sum assured less partial withdrawal made during two years preceding the death of the life assured, if any less fund value subject to this become positive.</p> <p>Mortality Charges are guaranteed throughout the term. (Please refer to Annexure 1 for indicative rates)</p>		We deduct this charge and applicable taxes on the first business day of each policy month by way of cancellation of units.

There are a few other charges that may be applicable on your policy if you choose to utilize some of the options available -

Type of Charge	Charge Details		Description
Discontinuance Charge	Discontinuance Charges in case of Regular/ Limited Premium Policies		
	Where the Policy is discontinued during the Policy year	Discontinuance Charge for Policies having Annualized Premium up to INR 50,000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower	Discontinuance Charge for policies having annualized premium above INR 50,000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower
	1	20%, subject to maximum of INR 3000	6%, subject to maximum of INR 6000
	2	15%, subject to maximum of INR 2000	4%, subject to maximum of INR 5000
	3	10%, subject to maximum of INR 1500	3%, subject to maximum of INR 4000
	4	5%, subject to maximum of Rs.1000	2%, subject to maximum of INR 2000
	5 and onwards	Nil	Nil
Discontinuance charges in case of Single Premium Policies:			

	Where policy is discontinued during the policy year	Maximum Discontinuance charges for the policies having Single Premium up to Rs. 3,00,000	Maximum Discontinuance charges for the policies having Single Premium above Rs. 3,00,000
	1	Lower of 2%*(SP or FV) subject to maximum of Rs.3000	Lower of 1%*(SP or FV) subject to maximum of Rs.6000
	2	Lower of 1.5%*(SP or FV) subject to maximum of Rs.2000	Lower of 0.70%*(SP or FV) subject to maximum of Rs.5000
	3	Lower of 1%*(SP or FV) subject to maximum of Rs.1500	Lower of 0.50%*(SP or FV) subject to maximum of Rs.4000
	4	Lower of 0.5%*(SP or FV) subject to maximum of Rs.1000	Lower of 0.35%*(SP or FV) subject to maximum of Rs.2000
	5 and onwards	Nil	Nil
	No discontinuance value is payable before the completion of five policy years. Discontinuance charge is not applicable from the fifth policy year onwards.		
Switching Charge	You are allowed to make only two switches in a calendar month. We currently do not levy a switching charge. However, we reserve the right to introduce charges, subject to prior approval from IRDAI.		
Partial Withdrawal Charge	There are no partial withdrawal charges applicable.		

How are charges recovered?

Premium allocation charge is recovered from the premium you pay. It is deducted upfront from the premium before any other charge deduction or allocation. In case of other charges we will recover the same by cancellation of units at the prevailing unit price.

The cancellation of units will be effected in the same proportion as the value of units held in the fund.

Is Goods and Service tax applicable? If yes, who bears it?

Yes, we will deduct the applicable taxes in accordance with the applicable provisions of Indian tax laws on all the applicable charges levied by us under this Policy. The taxes deducted by us in addition to the charges under the policy. The tax rates are subject to change basis any change in the directives issued by the Government.

16. Is there a grace period for missed premiums?

We provide you a grace period of 30 days for payment of all premiums under half yearly and yearly modes and 15 days under monthly mode. This period starts from the due date of each premium payment. All your plan benefits continue during this grace period. . In case of the Life Assured's death during the Grace Period, we will pay the death benefit after deducting the unpaid due premiums till such date

17. What happens if you discontinue paying your premiums?

Discontinuance of the Policy during lock-in period

- a) For Regular/ Limited premium policies, upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.
- b) On such discontinuance, we will communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the Policy within the Revival Period of three years
 - i. In case the policyholder opts to revive but does not revive the policy during the revival period, then the proceeds of discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The fund management charges of discontinued fund will be applicable during this period and no other charges will be applied
 - ii. In case the policyholder does not exercise the option as set above, the policy shall continue without any risk cover if any, and the policy fund shall remain invested in the discontinuance policy fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.
 - iii. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

- c) In case of Single premium policies, the policyholder has an option to surrender anytime during the lock in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinuance policy fund. The policy shall continue to be invested in the discontinuance policy fund and the proceeds from the discontinuance fund shall be paid at the end of the lock in period. Only fund management charge can be deducted from this fund during this period. Further, no risk cover shall be available on such policy during the discontinuance period.

Discontinued policy fund (SFIN: DPFF016140511DPFND00000143)

This fund is a segregated unit fund and shall comprise of all the discontinued policy funds of all the policies offered under the products. Only fund management charges shall be applicable on such funds.

The current minimum guaranteed return on the discontinued fund shall be 4% p.a. compounded or as prescribed by IRDA from time to time. The excess income earned in the discontinuance fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued policy fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholder.

Fund management charge of 50 bps per annum on discontinuance policy fund value shall be levied.

Discontinuance of the Policy after the Lock-in-period

a. For Regular/ Limited Premium Policies:

- i. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only
- ii. On such discontinuance, the status of the policy will be communicated, within three months of the first unpaid premium, to the policyholder and provide the following options:
 - (1) To revive the policy within the revival period of three years, or
 - (2) Complete withdrawal of the policy.

- iii. In case the policyholder opts to revive the policy but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.
 - iv. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
 - v. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.
- b. In case of Single Premium Policies, the policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.

18. How can you revive your policy?

Revival of the Discontinued Policy during lock-in period

- a. Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges in accordance with the terms and conditions of the policy.
- b. At the time of revival:
 - i. all due and unpaid premiums will be collected without charging any interest or fee.
 - ii. premium allocation charge will be levied as applicable during the discontinuance period. No other charges shall be levied.
 - iii. the discontinuance charges deducted at the time of discontinuance of the policy will be added back to the fund.

Revival of the Discontinued Policy after lock-in period

- a) Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.
- b) At the time of revival:
 - i. all due and unpaid premiums under base plan will be collected without charging any interest or fee.
 - ii. premium allocation charge will be levied as applicable.
 - iii. No other charges shall be levied.

19. Can you cancel your policy (free-look)?

You have a free look period of 30 (Thirty) days from the date of receipt of your Policy document whether received electronically or otherwise, to review the terms

and conditions of the policy and in case you disagree to any of those terms and conditions, you shall have an option to return the policy to us for cancellation. stating the reasons for your objection, we shall arrange to refund you the value of units allocated as per the Net Asset Value (NAV) on the date of cancellation along with premium allocation charge plus charges levied by cancellation of units, subject to deduction of the proportionate risk premium for the period on cover, stamp duty charges, and the expenses incurred by us on medical examination, if any

Such a request received by us for free look cancellation of the policy shall be processed and the premium shall be refunded within 7 days of receipt of the request, subject to applicable deductions.

20. How do we value units in your policy?

We will value your units in line with the unit linked guidelines issued by the IRDAI. As per the prevailing guidelines of the Authority, Unit Price will be calculated as follows –

Market value of the investment held by the fund

Plus: value of current assets

Less: value of current liabilities and provisions, if any,

Divided: by the number of units existing on the valuation date (before creation/redemption of units).

When divided by the total number of units in the fund at the valuation date (before any units are redeemed), we get the unit price of the fund under consideration.

21. Allocation of premium to units

When and how does your premium get allocated to units in your policy?

The allotment of units to you, the policyholder will be done only after we receive the premium amount. The premium allocation to the units varies according to the following situations –

New Business	We will allocate new units on the day we receive premiums if we receive these before 3:00 p.m. They are allocated the next day if we receive them after 3:00 p.m.
Renewal Premiums	We will allocate the premium on the due date, whether or not it has been received before due date. (This assumes that the full premium is received on the due date). We will keep the renewal premiums received before the due date in the deposit account. It will not earn any returns until the renewal premium due date. On the due date, we will use the same for unit funds.

How do we value your units at the time of renewals and redemptions of your premiums?

We will value your units in line with the unit linked guidelines issued by the IRDAI.

For renewal premiums/ funds switch/ maturity/ surrender received till 3:00 p.m.	We will apply the closing unit price of the day on which your renewal premium/ funds switch/ maturity/ surrender is received. This can happen only if we receive it by 3.00 p.m. along with a local cheque or a demand draft payable at par at the place where the premium is received.
For renewal premiums/ funds switch/ maturity/ surrender received after 3:00 p.m.	We will apply the closing unit price of the next business day if we receive your renewal premiums/ fund switch/ maturity/ surrender after 3.00 p.m. This has to be accompanied with a local cheque or a demand draft payable at par at the place where the premium is received.
For outstation cheques/ demand drafts	We will apply the closing unit price of the day on which cheques/ demand draft is realised if the cheque you issue for premium renewal is an outstation cheque/ demand draft.

Note: We will not accept any amount less than the due regular/ limited premium payable stated in the contract.

22. Broad risks with your policy

Is your policy prone to risks? If yes, who bears the risk?

Yes your policy does carry risks.

- Linked insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premiums paid in unit linked insurance policies are subject to investment risks associated with capital markets. The unit price of the units may go up or down based on the performance of the Fund. Other factors influencing the capital market may affect the unit price. Hence you, as the policyholder are responsible for all your decisions.
- The premiums are subject to certain charges related to the premium paid.
- There may be fluctuations in returns and a possibility of increase in charges. However, any increase in charges shall be subject to clearance from the Authority.
- IndiaFirst Life Insurance Company Limited is the name of our insurance company. IndiaFirst Life Money Balance Plan is only the name of our policy and does not in any way indicate the quality of the policy, its future prospects or returns.

- Please know the associated risks and applicable charges from your Insurance agent or the Intermediary or policy document issued by us.

Do you get guaranteed returns from any of the funds mentioned in your policy?

- No. None of our funds (Equity1, Flexi cap equity, sustainable equity or Debt1) offer a guaranteed or assured return.

Equity1 Fund, Flexi cap equity, sustainable equity & Debt1 Fund are the names of the funds offered currently with IndiaFirst Life Money Balance Plan. They do not indicate the quality of the respective funds, their future prospects or returns, in any manner.

Does the past performance of your policy guarantee future performance as well?

The past performance of our other funds does not necessarily indicate the future performance of any of these funds.

23. What happens in case the life assured commits suicide?

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the Nominee(s)/ Appointee/ Legal Heir, as the case may be, shall be entitled to the fund value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

24. Nomination

The member can appoint a nominee(s) 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

25. 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

26. 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

- 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.

- 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.

27. 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.

Section 45 of the Insurance Act 1938, as amended from time to time states

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 of 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.]

28. 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. IRDAI Regn No. 143. CIN: U66010MH2008PLC183679

- a. An acknowledgment to all such grievances received will be sent immediately from the date of receipt of the grievance
- b. 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. 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.
- c. 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
- d. 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

Standard Annual Mortality Charge Rates

Age last birthday	Males Rate	Age last birthday	Males Rate	Age last birthday	Males Rate
5	1.45	31	1.44	57	12.46
6	1.12	32	1.49	58	13.43
7	0.87	33	1.55	59	14.46
8	0.71	34	1.63	60	15.58
9	0.61	35	1.72	61	16.80
10	0.57	36	1.83	62	18.15
11	0.57	37	1.95	63	19.63
12	0.61	38	2.10	64	21.26
13	0.68	39	2.26	65	23.06
14	0.76	40	2.45	66	25.04
15	0.85	41	2.67	67	27.23
16	0.93	42	2.92	68	29.62
17	1.01	43	3.22	69	32.24
18	1.08	44	3.56	70	35.11
19	1.13	45	3.95	71	38.25
20	1.18	46	4.40	72	41.66
21	1.22	47	4.91	73	45.38
22	1.24	48	5.48	74	49.43
23	1.26	49	6.11	75	53.82
24	1.28	50	6.78		
25	1.29	51	7.50		
26	1.30	52	8.26		
27	1.32	53	9.04		
28	1.34	54	9.85		
29	1.36	55	10.68		
30	1.40	56	11.55		

For female lives an age set-back of 3 years shall be applicable for aged 21 last birthday and above for the purpose of calculation of the premium rates. For female lives aged between 18 to 20 last birthday, male rate for age 18 shall be applicable. No age discount will apply for female lives aged below 18 years.

*Tax exemptions are as per applicable tax laws from time to time.

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 - 1800 209 8700. Email id: customer.first@indiafirstlife.com, Website: www.indiafirstlife.com. Fax No.: +912268570600. Our Shareholding pattern of the company now stands at Bank of Baroda - 65%, Union Bank of India - 9% and Carmel Point Investments India Private Limited - 26%. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and Linked Insurance Products are different from the traditional insurance products and are subject to risk factors. The Premium paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and 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. IndiaFirst Life Insurance Company Limited is only name of the Insurance Company and IndiaFirst Life Money Balance Plan (UIN 143L017V07) is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its 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 FICTITIOUS/ FRAUDULENT 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 policy complaint.