

IndiaFirst Life Protect Shield Plus Plan

(Non-Linked, Non-Participating Life, Individual Pure Risk Plan)

UIN : 143N078V01

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 them.

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

Protecting your loved ones is now easier than ever with **IndiaFirst Life Protect Shield Plus Plan** – a plan that provides your family with instant protection at an affordable price and without any medical examinations.

Key Features of IndiaFirst Life Protect Shield Plus Plan

- Affordable premiums for all ages
- Pay regularly & stay covered for up to 10 years
- Tax benefits will be available as per prevailing tax laws

What is IndiaFirst Life Protect Shield Plus Plan?

This is a Non-Linked, Non-Participating Life, Individual Pure Risk Plan which offers instant coverage of up to 10 lakhs, regular pay option with Policy Term of 1, 5 to 10 years.

What are the basic eligibility criteria in IndiaFirst Life Protect Shield Plus Plan?

Non-POS Variant:

Criteria	Minimum	Maximum
Age at Entry	18 years	50 years
Age at Maturity	19 years	60 years
Premium Payment Terms (PPT)	Regular Pay	
Policy Term (PT, in years)	1, 5, 6, 7, 8, 9, 10 years	
Sum Assured (in Rs.)	1,00,000	10,00,000

POS Variant:

Criteria	Minimum	Maximum
Age at Entry	18 years	50 years
Age at Maturity	23 years	60 years
Premium Payment Terms (PPT)	Regular Pay	
Policy Term (PT, in years)	5 to 10 years	
Sum Assured (in Rs.)	1,00,000	10,00,000

Note:

- a) Ages specified are as on last birthday.
- b) Annualized Premium shall be the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

1. What are the Benefits payable under IndiaFirst Life Protect Shield Plus Plan?

a) Death Benefit

On Death during the policy term when the policy is in force, the death benefit is paid, and the policy terminates.

Death Benefit will be Higher of

- Sum Assured on Death or
- 10 times of Annualized Premium or
- 105% of Total premiums paid (TPP)

For policies sourced through POSP-LI, there is a waiting period of 90 days from the date of acceptance of risk except for death due to accident. In case of death of life assured due to accident during the said waiting period, entire death benefit will be payable. In case of death of life assured other than due to accident during the waiting period, an amount equal to 100% of Total premiums paid will be paid and death benefit will not be payable.

b) Survival Benefit

There is no survival benefit payable under this Policy. This is a non-participating pure term insurance policy.

c) Maturity Benefit

There is no Maturity benefit payable under this Policy. This is a non-participating pure term insurance policy.

2. How does this plan work? (Sample illustration)

Kartik is a 30-year-old shopkeeper who is looking to buy a term plan to protect his family. He wants an instant cover of Rs. 5 lakhs without undergoing any medicals or underwriting.

Kartik hears about IndiaFirst Life Protect Shield Plus Plan – a plan that fits all his needs. He buys a policy with a Sum Assured of Rs. 5,00,000 and opts for a policy term of 10 years. He pays a premium of Rs.1,030 every year for 10 years.

On his untimely demise any time during the coverage period, his family will be paid the Sum Assured of Rs. 5,00,000 as Lumpsum.

The table below shows sample yearly premium for all ages & coverage period:

Sum Assured	1,00,000	2,00,000	5,00,000	7,00,000	10,00,000
Annual Premium	₹ 206	₹ 412	₹ 1,030	₹ 1,442	₹ 2,060

Rates for a healthy male life, exclusive of applicable taxes & levies.

3. Are there any additional features in IndiaFirst Life Protect Shield Plus Plan?

Discount on Advance premium (Renewal)

Collection of renewal premium in advance shall be allowed within the same financial year for the premium due in that financial year. Provided, 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. 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 on 5-year G-Sec bond yield (rounded to nearest 5 bps) as at beginning of the quarter. The same discount rate will be applicable to all the advance premiums being paid by the policyholder during that quarter. Any change in the said methodology for the calculation of discount on advance premium is subject to approval of the Authority. The discount rate will be calculated from advance premium paid date to premium payment due date (in complete months).

4. Are there any Riders available in this policy?

You can avail IndiaFirst Life Accidental Death Benefit Rider (UIN: 143B019V01) under this plan for more added protection against Accidental Death. Please refer to rider brochure for more details on rider benefits.

Riders are not available for policies sourced through POS channel.

5. What happens in case you miss paying premiums?

There is no Paid-Up benefit payable under this Policy.

In the event of non-payment of due premiums within the grace period, the policy will lapse, the risk cover will cease, and no further benefits will be payable in case of a lapsed policy.

However, you can revive your lapsed policy within the revival period. If policy is lapsed and is not revived during the revival period, it will be foreclosed without paying any benefit after expiry of the revival period. You can see further sections below on Revival for more information.

6. What are your options to revive the policy?

You may revive the Lapsed Policy within 5 years from the due date of First Unpaid Premium but before the Maturity Date by:

- i. submitting a written request for Revival of the Lapsed Policy.
- ii. paying all unpaid due Premiums without any interest; and
- iii. providing a declaration of good health and undergoing a medical examination at Your own cost, if needed.

A Lapsed Policy will only be revived in accordance with our board-approved underwriting policy. The Policy will terminate and You will not be entitled to receive any benefits, if the Lapsed Policy is not revived till the expiry of the Revival Period.

On revival, all the benefits as per policy Terms and Conditions will be restored as for an in-force policy.

If the lapsed Policy is not revived till the expiry of the revival period, the Policy will terminate and you will not be entitled to receive any benefits.

7. Can you surrender your policy?

There is no Surrender benefit payable under this Policy.

8. 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 investing.

9. What are the Premium Payment modes available under this policy?

Regular Premiums can be paid to us by monthly/ quarterly/ half yearly/ yearly payment mode, as selected by you in the Proposal Form. The Premium Payment frequency can be altered at any policy anniversary, subject to meeting minimum premium criteria. The following premium frequency factors will apply on annual premiums:

Premium Frequency	Factor to be applied on Annual Premium
Monthly	0.0870
Quarterly	0.2590
Half Yearly	0.5119
Yearly	1

The Premiums should be paid on or before the due dates to avoid any lapsation. You are provided a Grace Period of 15 days under monthly mode and 30 days for other premium payment modes in case you miss your due premium on the due dates.

10. Can I get a loan in this policy?

No Loan is available under this Policy.

11. Is there a grace period for missed premiums?

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

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

You can return your policy within a free look period, in case you disagree with any of the 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 same, within 30 days from receipt of your policy document 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. Pro-rata risk premium

Less ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination if any

Where pro-rata risk premium is the proportionate risk premium for the period of cover

13. What happens in case the life assured commits suicide (Suicide Exclusion)?

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder 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.

14. 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

15. 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

16. 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.

17. 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 3years 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 onwhich 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 notbelieve 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 disprovingis 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 collectedon 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 applicablefor 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.]

18. Grievance Redressal

You may contact us in case of any grievance or complaint 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, Toll Free 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.
- c. 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.
- d. 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.
- e. 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

Disclaimers

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 Protect Shield Plus Plan (UIN 143N078V01) 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. Advt. Ref. No.

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 policy complaint”