



I will give them all joys of life.
Their dreams come first.

IndiaFirst Life Plan

A Pure Term Insurance - Non Participating Plan

A Joint Venture of





Before You Start Reading

Important Note

IndiaFirst Life Plan is referred to as the Plan throughout the brochure.

How Will This Brochure Help You?

This brochure gives you details of how the plan 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 considering an investment.



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Introduction

Your protection, our security...

You aspire, you prosper... but you also need to protect your family from any uncertainties of life. You need to ensure that no untoward event upsets the well being of your loved ones.

In this fast paced world, we need to find the easiest and smartest way to meet our needs.

Our IndiaFirst Life Plan is a pure term insurance plan that ensures that your loved ones are taken care of, even in your absence.

Executive summary

Key features

- Enjoy the benefits of a life cover for a period of up to 40 years at an extremely reasonable price
- Your family is secured, as they get an assured lump sum benefit immediately, in case of untimely death of the life assured
- Enjoy tax benefits on the premium you invest under Section 80C of Income Tax Act, 1961. Your family members also gets benefits without any applicable Tax, in case of demise of the life assured under Section 10(10) D of Income Tax Act, 1961

Risk factors

- There is no maturity or survival benefit payable under this plan
- This is a non participating pure term insurance plan

1. What is the IndiaFirst Life Plan?

IndiaFirst Life Plan is a pure protection plan which offers an insurance cover on your life. The plan secures your family members/ loved ones in case of life assured's demise.

2. What is the term of the plan?

Regular Premium	5 to 40 years
Single Premium	5 to 40 years

3. Who are the people involved in the plan?

This plan may include the 'Life Assured', the 'Policyholder', the 'Nominee' and the 'Appointee'.

Who is a Life Assured?

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

Any Indian citizen can be the life assured, subject to -

Minimum age at the time of applying for the plan	18 years as on the last birthday
Maximum age at the time of applying for the plan	60 years as on the last birthday
Maximum age at end of the plan term	70 years as on the last birthday

Who is a Policyholder?

A Policyholder is the person who holds the plan. The Policyholder may or may not be the life assured. A Policyholder must be at least 18 years old while applying for the plan. You can choose a nominee under than plan if you and the life assured are the same.

Who is a Nominee?

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

Who is the Appointee?

An appointee is the person you can appoint the time of buying the plan in case your nominee is a minor. The appointee receives the benefits under the plan and holds the same till the nominee attains 18 years of age.

4. What are the premium paying modes available?

Regular premium	Monthly (through ECS or Direct Debit), six monthly yearly
Single Premium	Onetime payment only

5. How much you need to pay?

Premium will depend on the life assured's age, the plan term and the sum assured.

Premium Frequency	Minimum Premium Amount ₹
Monthly	₹ 100
Six monthly	₹ 500
Yearly	₹ 1,000
One Time Payment	₹ 5,000

The mode of premium payment and frequency will also impact the premium amount. The following premium frequency factors for monthly and six monthly plans will apply on the yearly premium to get instalment premium.

The premium for Smoker and Non Smoker will be different for sum assured 50 lacs and above.

Premium Frequency	Factor To Be Applied To Yearly Premium
Monthly	0.0870
Six monthly	0.5119

6. What is the life cover under this plan?

The life cover is equal to the Sum Assured opted under the plan. However, you have the option to select your life cover as per your requirements.

Minimum life cover / sum assured	₹ 1,00,000
Maximum life cover / sum assured	₹ 50,00,00,000

*The life cover should be in multiples of ₹ 1,000

7. What is the benefit payable in case of the life assured's demise?

In the event of the life assured's demise during the plan term, the nominee/ appointee/ legal heir will receive a lump sum amount equal to the sum assured. Death Benefit payable to the nominee/ appointee/ legal heir will be more than 105% of all the premiums paid at any point of time.

8. What do you receive at the end of the plan term?

There is no maturity or survival benefit payable under this plan. This is a non participating pure term insurance plan.

9. Tax benefits under this plan

Currently you are eligible for the below mentioned tax benefits. These are subject to change from time to time as per the Government Tax laws. However, you are advised to consult your tax consultant.

What are the tax benefits on the premiums paid?

You are eligible for tax deductions up to ₹ 1,50,000/- on premiums paid under this plan as per section 80C of the Income Tax Act, 1961.

Are death benefits tax free?

Yes, death benefits are also tax free under section 10 (10D) of the Income Tax Act, 1961.

10. Your options if you miss paying premiums Is there a grace period for missed premiums?

We provide you a grace period of 30 days in case of six monthly or yearly premium mode and 15 days in case of monthly premium mode. This period starts from the due date of each premium payment. All your

plan benefits continue during this grace period. In case of death during the grace period we will pay the sum assured to the nominee/appointee/legal heir after deducting the due premium.

If you do not pay your premiums before the end of the grace period, your life cover ceases and your plan will lapse.

What are your options to revive the plan?

You can revive your plan within a specified period of two years, if you have been unable to pay premiums due to constraints by -

- Simply paying the pending premium amount without any interest
- Begin the regular payment of premiums

Are there any constraints to revive your plan?

Yes. You can revive your plan as long as you do it within two years from the due date of the first unpaid premium but before the maturity date. The revival is subject to satisfactory medical and financial requirements raised by the Company. The medical cost, if any to be borne by you.

11. Can you surrender your plan?

Yes. You have the flexibility to surrender your plan.

Regular premium	No surrender value payable
Single premium	Surrender value is payable only if you surrender the plan any time after the third plan year and before the end of the plan term. It is calculated as- $40\% \times \text{Premium paid} \times (\text{Unexpired Term}^* / \text{Total Term})$

*Unexpired term will be calculated as on the date of lapse or, in case the cover is continuing, the date of surrender.

12. Can you cancel your plan?

Yes, you can cancel your plan if you disagree with any of the terms and conditions within the first 15 days (free look period) from receipt of your plan document. In case of Distance Marketing you have 30 days to decide the same. You can return the plan to us, while stating your specific objections.

We will return your premium as follows -

Premium paid

Less: i. Risk Premium for the period you were covered under the plan

ii. Charges towards medical examination, if any

iii. Stamp duty charges

13. Do you get any loan benefits under your plan?

No. Loan is not available under this plan.

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

There death benefit payable to the Nominee/ Appointee / Legal Heir, will be limited to 80% of the premium paid if the life assured commits suicide within 12 months from the date of risk commencement. This is irrespective of whether the life assured, was sane or insane at the time of death.

If the life assured commits suicide within 12 months from the date of revival/ re-instatement, the benefit payable will be equal to the higher of surrender value or 80% of total premium paid.

15. You are prohibited from accepting rebate in any form

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 states

- 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 prospectus or tables of the insurer.

- Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.

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

Indisputability Clause: Section 45 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 states

- No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival, of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the

insured the grounds and materials on which such decision is based.

Notwithstanding anything contained in subsection (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

17. About IndiaFirst Life Insurance

IndiaFirst Life Insurance Company is a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK).

Bank of Baroda is one of the largest public sector bank in the country with an enviable network of over 5200 branches that spreads across the geography of India and over 100 branches across 25 countries globally! This behemoth financial institution is over 100 years old and has been built on financial prudence, corporate governance and most importantly – the trust of valuable customers like you.

Andhra Bank has been serving the Indian customer for over 90 years and currently has a network of over 2500 branches. The bank has developed best in class deposit and lending schemes for its valued customers.

Both the banks are nationalized and provide best in class products and services to every Indian citizen.

Legal & General is one of UK's leading financial institutions with a heritage of over 175years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India.

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