

Your protection, our security.

IndiaFirst Simple Life Plan

A Joint Venture of





Before you start reading

Important Note

IndiaFirst Simple 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 a risk cover.



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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.

Our IndiaFirst Simple 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 a life cover for a period of 5 or 10 years at a reasonable price
- The life assured's family is secure, as they get an assured lump sum benefit immediately, in case of his/her untimely death

Risk factors

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

1. What is IndiaFirst Life Plan?

IndiaFirst Simple Life Plan is a protection plan which offers an insurance cover on your life.

2. What is the term of the plan?

You may choose a 5 or 10 year term for the plan.

3. Who can invest in this plan?

This plan may have two entities, the 'Life Assured' and the 'Policyholder'.

Who is the 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 entry	18 years as on last birthday
Maximum age at entry	60 years as on last birthday

Who is a policyholder?

A policyholder is a person who holds the plan. The policyholder may or may not be the life assured. A policyholder must be at least 18 years old at the time of entry in the plan.

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 a person you may appoint at 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?

This is a single premium plan, involving a one-time payment only.

What is the minimum premium under this plan?

The premium to be paid is calculated depending on the life assured's age, plan term and the chosen sum assured amount.

5. What is the minimum and maximum life cover available?

There are three fixed life cover options available under this plan. You may choose a sum assured between Rs.5,000, Rs.10,000 and Rs.50,000 depending on your requirement.

6. What is the maximum maturity age?

The maximum maturity age should not be more than 60 years as on your last birthday.

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

In the unfortunate event of the life assured's demise during the plan term, the nominee will receive a lump sum amount equal to the sum assured.

8. What is maturity benefit payable under this plan?

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

9. Can you surrender your plan?

Yes. You have the flexibility to surrender your plan.

The surrender value is payable only if you surrender the plan any time after the 3rd plan year and before the end of the plan term. It is calculated as -

$$40\% \times \text{Premiums paid} \times \left[\frac{\text{Unexpired term}^*}{\text{Total term}} \right]$$

*Unexpired term will be calculated as on the date of surrender

10. 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) of the receipt of your plan document. You can return the plan document to us, while stating your reasons for doing so. We will return your premium as follows -

Premium paid

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

- ii. Charges towards medical examination, if any
- iii. Stamp duty charges

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

No. We will not be able to give any loans under your plan.

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

If the life assured commits suicide within 12 months from the date of risk commencement of this plan, 80% of the premium paid less stamp duty charges will be payable under the plan. This is irrespective of whether the life assured was sane or insane at the time of death.

13. You are prohibited from accepting rebate in any form:

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states:

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 punishable with a fine which may extend to five hundred rupees

14. What happens in the case of submission of information which is false or incorrect Indisputability Clause:

Section 45 of the Insurance Act, 1938 states

- No policy of Life Insurance shall, after the expiry of two years from the date on which it was effected, be called in question by an Insurer on the ground that a statement made in the proposal for insurance or any report of a medical officer or referee or friend of the Insurer or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows such statement Was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. Provided that 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 and conditions of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

15. About IndiaFirst Life Insurance

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

Bank of Baroda is one of the largest public sector banks in the country with an enviable network of over 3050 branches that spread across the geography of India and over 70 branches across 22 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 85 years and currently has a network of over 1557 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 Group is one of UK's leading financial institutions with a rich heritage of over 170 years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India.

Insurance is the subject matter of the solicitation

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