



IndiaFirst Life “INSURANCE KHATA” Plan

Non Linked, Non Participating, Micro Insurance Plan

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Before You Start Reading

Important Note

IndiaFirst Life "INSURANCE KHATA" Plan is referred to as the Plan throughout the brochure.

How will This Brochure Help You?

This brochure gives you details of how your 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 simple language that is easy to understand and believe this brochure is a good place to start when considering an investment.



Contents

	Pg. No.		Pg. No.
Introduction	2	9. Maturity Benefit	3
Executive Summary	2	10. Tax Benefit	4
1. About IndiaFirst Life Insurance Khata Plan	2	11. Surrender Benefit	4
2. Term of the Policy	2	12. Cancelling your Policy	4
3. Premium paying modes	2	13. Loan Benefit	5
4. Who is a Life Assured	2	14. Suicide by life assured	5
5. Who is a Nominee	3	15. Prohibition from accepting rebate	5
6. Amount you can Invest	3	16. Submission of false or incorrect information	5
7. Sum Assured	3	17. About the IndiaFirst Life Insurance	5
8. Death Benefits	3	Annexure - A -	5

Introduction

Savings Simplified!

You form the cornerstone of your family's happiness. Your loved ones not only depend on you for their day to day comforts but also for the realization of their envisioned dreams. While you work very hard to make their dreams come alive, you also value every penny earned and want to put it to optimum use.

We present to you IndiaFirst Life "INSURANCE KHATA" Plan, which is a micro insurance, term assurance with return(s) of premium plan. This over the counter product takes care of both: your family's needs in case of your untimely demise and protection of your money as it comes back safely to you if no untoward event takes place. The plan also takes in to account your seasonal income and hence provides you with the flexibility to work through your own exclusive Insurance Khata, which enables you to pay as you like, buy multiple insurance policies under this product and boost your death and maturity benefits.

Provide your loved ones and your money the security like never before with this plan!

Executive Summary

Key Features

- Open your exclusive Insurance Khata to get insurance benefits with a hassle free process
- The plan is designed to provide financial protection to your family
- Get all your money back - if all goes well you get 100% return of total premiums paid
- Be rest assured, as you know the exact amount of benefits right at the inception
- The plan is simple to understand and easy to purchase
- Pay only once during the term of the policy and get coverage for 5/7/10 years as per your choice
- Avail the flexibility to buy multiple single premium policies through your 'Insurance Khata' and boost

your benefits without any further enrollment process anytime during the next 5 years

- Keep the track of your Insurance Khata by updating it easily in your account book
- Buy multiple policies up to total Sum Assured of Rs. 10 Lacs without any cumbersome paper work

1. What is the IndiaFirst Life "INSURANCE KHATA" Plan?

IndiaFirst Life "INSURANCE KHATA" Plan is a non-linked, non-participating, term assurance with return of premium(s) plan. The plan is designed to offer financial protection in the form of a life cover for the family along with 100% return of total premium(s) paid, (excluding service tax) in case the life assured survives till the end of the policy term.

This plan works on assured benefits and hence, you know your benefits even before you buy the policy. Affordable protection is definitely an added advantage. Individuals aged between 25 to 50 years, looking for readymade, easy to buy covers; can purchase this policy. The plan also provides you the opportunity of one time registration under the Insurance Khata with the help of which you can pay as per your convenience and enhance your benefits in accordance with your cash flow in future.

2. What is the term of the policy?

You can buy the policy for 5 years, 7 years or 10 years.

3. What are the premium paying modes available in the policy?

You can choose to pay whenever you want by making a one-time investment into your Insurance Khata through single premiums.

4. Who is a Life Assured?

Life assured is the person, on whose life the policy has been issued. Death Benefit starts immediately on the policy start date. On the Life Assured's death, the

benefit is paid out against all the policies and the Khata is closed. In case of survival of the life assured till the end of the policy term 100% of the total premiums paid, (excluding service tax) are paid back to the life assured and the Khata continues till the last policy matures. Any person can be the life assured, as long as –

Minimum age at entry	25 years age last birthday
Maximum age at entry	50 years age last birthday
Maximum age at maturity	60 years age last birthday

5. Who is a Nominee?

A nominee is the person who receives the death benefit in case of the untimely demise of the Life Assured. The nominee is appointed by you, the policyholder. The nominee can even be a minor (i.e. below 18 years of age). Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938, as amended from time to time.

6. How much can you invest in the policy?

You can buy this policy through a one-time payment for as low as Rs. 500.

Single Premium	
Minimum (Rs.)	Maximum (Rs.)
500	15,000

7. What is the Life Cover under this plan?

You may choose the life cover based on your needs from the table mentioned below. The life assured can cover himself up to a total sum assured of Rs. 10 Lacs under Insurance Khata through multiple policies. The minimum/ maximum sum assured per policy is listed below.

Minimum Sum Assured	Rs. 2500
Maximum Sum Assured	Rs. 1,50,000

However, the death benefit shall not be less than 105% of the total premiums paid, excluding service tax, at any time during the tenure of the policy.

8. What happens in case of life assured's demise?

A lump sum amount will be paid to the nominee/ appointee/ legal heir in the untimely event of the Life Assured's demise as per the following table.

Death Benefit	Highest of 125% of the single premium or minimum Guaranteed assured benefit on maturity or any absolute amount assured to be paid on death
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The absolute amount assured on death is the Sum Assured on death and will be determined on the basis of following table:

Age at entry	Policy Term		
25 years to 50 years	10	7	5
Death Benefit	10*SP	7*SP	5*SP

SP = Single Premium

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

In case of survival of the life assured till the end of the policy term, the policyholder stands to receive Guaranteed assured benefit on maturity, which is a return of all the premiums he has paid, excluding service tax, if any.

Guaranteed assured benefit on maturity	100% of total premiums paid (without service tax)
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10. What are the tax benefits in this plan?

Tax* benefits are 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.

11. How does the policy work?

You enjoy the following benefits; one, where the loved ones are safeguarded with the death benefit, if anything were to happen to the life assured and two, where the policyholder receives back all the premiums paid (excluding Service Tax) in to the policy, in case the life assured survives the entire term of the policy. The same has been explained through the illustration given below:

Policy Start Date	Premium Payment Mode	Policy Term	Policy End Date	Premium Amount	Sum Assured
01-03-2016	Single	5 years	01-03-2021	5,000	25,000
01-04-2018	Single	7 years	01-04-2025	15,000	1,05,000
10-02-2019	Single	10 years	10-02-2029	5,000	50,000
Total Sum Assured (as on date of death)					1,80,000

12. Can you surrender your policy?

Yes, while we do not encourage you to surrender your policy, you may choose to surrender the same for immediate cash requirement, in case of an emergency.

You can surrender the policy any time during the policy term after payment of premium. The policy pays a surrender value, if the policy holder surrenders the policy any time during the policy term after acquiring paid up value. The policy will acquire paid-up value immediately after issuance.

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

Illustration: Mr. Mahesh Mandal works in a Sugar Mill and heard of the IndiaFirst Life “INSURANCE KHATA” Plan from a co-worker. He thought of securing his family with this unique plan and bought the policy. He also learnt about the ease of opening an exclusive Insurance Khata and benefiting from it over the years. Below table show the entries of his Insurance Khata as updated in his Insurance Account Book over the years.

Mr. Mandal's family is secure with the death benefit if anything were to happen to him anytime between years 2016 to 2029. In case Mr. Mandal passes away on 23rd January 2020, his nominee will receive a combined death benefit, from all the three policies for a total Sum Assured of 1, 80,000. But if he survives the entire policy term, he will get a return of all the premiums paid in the form of payouts in years 2021, 2025 and 2029.

dependent upon policy year of surrender and policy term. The GSV factors will be applicable on total premium paid excluding service tax, extra premium, if any. (Refer Annexure I for the GSV factor table). The SSV will be SSV factor multiplied by the paid-up value. The GSV factors can be referred to on our website www.indiafirstlife.com. The SSV factors will be determined from time to time by the company subject to IRDAI approval.

13. Can you cancel your policy?

You can cancel this Policy if you disagree with any of the terms and conditions of this Policy within the 30 days of receipt of your Policy document in case policy is through distance marketing mode and 15 days in

case of other modes. You are required to send us the original Policy document and a written request stating the reasons for cancellation, post which we will refund your Premium after deducting the pro rata risk Premium, stamp duty and charges for medical examination, if any.

14. Can you avail of a loan under the policy?

No, the policy does not have a loan facility.

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

In case of a claim, where a life assured has committed suicide within 12 months from the date of inception of the policy, we will pay 80% of total premiums paid to the nominee.

16. Prohibition of Rebate:

As per provisions of Section 41 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

17. Fraud and Misrepresentation:

As per provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

18. About IndiaFirst Life Insurance

IndiaFirst Life, the 23rd entrant in the Indian life insurance industry, launched its operations in November 2009. IndiaFirst Life is promoted by two large public-sector banks, Bank of Baroda (44% stake) and Andhra Bank (30% stake) whose footprint and experience continue to fortify the value proposition it offers to all stakeholders. Carmel Point Investments India Private Limited 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 also holds 26 percent stake in IndiaFirst Life.

Annexure I

The GSV factors are as per the below table:

GSV factor applicable on single premium paid excluding service tax, extra premium and rider premium, if any,			
Policy Year of Surrender	Policy Term: 5 Years	Policy Term: 7 Years	Policy Term: 10 Years
1	70%	70%	70%
2	70%	70%	70%
3	70%	70%	70%
4	90%	75%	75%
5	90%	75%	75%
6	NA	90%	80%
7	NA	90%	80%
8	NA	NA	85%
9	NA	NA	90%
10	NA	NA	90%



*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: 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097. Toll free No - 18002098700. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life "INSURANCE KHATA" Plan (UIN 143N031V01) 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 M/s Bank of Baroda, and M/s Andhra Bank and used by IndiaFirst Life Insurance Co. Ltd. under license. Advt. Ref. No.: IndiaFirst Life "INSURANCE KHATA" Plan/Brochure/E/01

BEWARE OF SPURIOUS PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or Investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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