



Save, Secure and Prosper

IndiaFirst Cash Back Plan

(Non Linked, Non Participating, Limited Premium, Money Back Insurance Plan)



IndiaFirst
LIFE INSURANCE

A Joint Venture of



Before You Start Reading

Important Note

IndiaFirst Cash Back Plan is referred to as 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 under this insurance contract.

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Introduction

Limited Payment.... Regular Benefits.

The journey of life is as important as the destination of a comfortable future.

Life is not only about planning for the future but also about living in the 'here and now'; meeting short term and medium term milestones with equal aplomb as meeting your long term goal of a comfortable future life. Be it your first car, your home, your child's education or wedding.

We need a regular inflow of cash to meet these short and medium term goals ensuring our family's happiness.

Hence, we bring you the IndiaFirst Cash Back Plan - a Plan that will ensure you are always able to fund those special moments in life!

Our IndiaFirst Cash Back Plan guarantees payouts at regular intervals to meet your specific needs and an assured maturity payout to secure your future. The Plan will also ensure your family's financial security in case of the life assured's unfortunate demise by paying higher of 10 times the annualized premium or sum assured on maturity along with accumulated guaranteed additions.

Executive Summary

Key Features

- Pay for a limited period under the Plan and enjoy regular pay back through the Plan term
- You can pay during your earning years but stay invested for longer (9/12/15 years) based on your requirements
- Enjoy every joyous moment of your life through guaranteed payouts at regular interval during the Plan term
- Enjoy the boost of guaranteed additions that are paid into your Plan after completion of every Plan year!
- The Plan offers a death benefit equal to higher of 10 times the annualized premium or sum assured on

maturity along with accumulated guaranteed additions

- Under Section 80(C) you can enjoy tax benefits on the premium you invest as per Income Tax laws. You can also get tax benefits on the benefits you receive at regular interval or maturity of your Plan, under Section 10(10D) as per Income Tax Laws.

Risk Factors

- Benefits are guaranteed at inception and fixed during the term of the Plan. The customer will not benefit in case the Plan generates more earning from the market.
- Tax Benefits may vary from time to time as per tax laws. Please do consult with your advisor regarding income tax benefits applicable on the Plan.

1. What is the IndiaFirst Cash Back Plan ?

IndiaFirst Cash Back Plan is a non participating, non linked, money back insurance Plan. The Plan provides regular payouts and security for your family despite the ups and downs of life. Under this Plan, you can choose how much you would like to insure yourself based on your requirements. We suggest you make sure this amount is what your family needs to avoid cash flow problems in case of the Life Assured's untimely demise.

2. What is the term of the Plan?

This is a limited premium Plan with the option of choosing a Plan term of 9/12/15 years.

2a. What is the premium paying term available under the Plan?

Plan Term	Premium Payment Term
9 years	5 years
12 years	7 years
15 years	10 years

3. What are the premium paying modes available under the Plan?

The life assured has the option to pay monthly/quarterly/ six monthly or yearly.

4. 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. Death Benefit starts immediately on the Plan start date. On the Life Assured's death, the benefit is paid out and the Plan ends. Any person can be the life assured, as long as -

Plan Term	Minimum Age at Entry attained	Maximum Age at Entry attained
9 Years	15 Years	45 Years
12 Years	15 Years	50 Years
15 Years	15 Years	55 Years

Maximum Maturity Age	70 years as on the last birthday
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Who is a policyholder?

A policyholder is the person who holds the Plan. The policyholder may or may not be the Life Assured. You must be at least 18 years as on your last birthday at the time of applying for the Plan, to be a policyholder.

Who is a nominee?

A nominee is the person who receives the death benefit in case of the untimely event 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). Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938, 2014 as amended from time to time.

Who is an appointee?

An appointee is the person whom you may nominate in case your nominee is a minor. The appointee receives the Plan money on behalf of the nominee in case of the life assured's untimely demise while the nominee is a minor.

5. What is the date from which the Life Assured is covered?

The Risk Commencement date is the date from which the Death Benefit cover will be active on the life of the Life Assured. The Risk Commencement date is the same as the date of issuance of the policy or the Plan start date.

6. How much can you at least invest?

Premium Paying Mode	Minimum Premium
Monthly	₹ 522
Quarterly	₹ 1,554
Half Yearly	₹ 3,071
Yearly	₹ 6,000

The following premium frequency factors for monthly, quarterly and six monthly Plans will apply on the yearly premium to get the installment premium

Premium Frequency	Factor To Be Applied To Yearly Premium
Monthly	0.0870
Quarterly	0.2590
Half Yearly	0.5119

7. What is the sum assured under this Plan?

You may choose the sum assured based on maturity on your needs from the table mentioned below.

Sum Assured on maturity	Limit
Minimum	₹ 50,000
Maximum	No limit subject to Underwriting

However the death benefit shall be the sum of Sum Assured on death and guaranteed addition, till date of death where Sum Assured on death is defined as:

Higher of 10 times the annualized premium, excluding modal factor, extra premium/ rider premium, if any or guaranteed sum assured at maturity along with guaranteed additions accumulated till date of death. This is subject to a minimum of 105% of total premiums paid, excluding service tax and extra premium / rider premium, if any under the Plan. The guaranteed additions will depend on the Plan term as mentioned below:

Plan Term	Guaranteed Additions as % of Annualized Premium at every Plan year end
9 years	5% of Annualized Premium
12 years	6% of Annualized Premium
15 years	7% of Annualized Premium

8. Does the Plan offer a high sum assured rebate/ discount?

Yes, the Plan offers a high sum assured rebate as mentioned below -

Sum Assured	Discount in premium per thousand Sum Assured on maturity
50 thousand to less than ₹ 1 lakh	Nil
₹ 1 lakh to less than ₹ 2 lakhs	6
₹ 2 lakhs to less than ₹ 5 lakhs	9
₹ 5 lakhs and above	10

9a. What happens in case of the life assured's demise?

In case of life assured's unfortunate demise, we will pay the death benefit to the nominee/ appointee/ legal heir. The death benefit payable will be the sum of Sum Assured on death and guaranteed addition, if any till date of death where Sum Assured on death is

defined as:

Higher of 10 times of annualized premium or 105% of all premiums paid, excluding service tax and extra premium / rider premium if any, as on date of death or guaranteed sum assured on maturity. Annualized premium is the annual premium excluding modal factor, extra premium and rider premium, if any.

In the case of life assured's unfortunate demise, after the payment of death benefit, the Plan gets terminated and hence no Survival Benefit or Maturity benefit is payable.

9b. What happens in case of the policyholder's demise?

In case of policyholder's untimely demise while the life assured is a minor, the surviving parent or legal guardian or anyone with an insurable interest in the minor's life will be the policyholder.

Under this Plan the policyholder gets at least non-zero positive return at maturity considering the survival benefits in absolute terms across all eligible ages and terms.

The life assured can be the policyholder provided he/ she is 18 years or more at the time of policyholder's demise.

10. What do you receive during the Plan term?

The life assured will receive regular payouts during the Plan term. The payout amount will vary depending upon sum assured at maturity opted by the policyholder. The payout frequency and the amount is given below -

Payout Year / Plan Term	9 Years	12 Years	15 Years
3	20% of Sum Assured on maturity	-	-
4	-	20% of Sum Assured on maturity	-
5	-	-	20% of Sum Assured on maturity
6	20% of Sum Assured on maturity	-	-
8	-	20% of Sum Assured on maturity	-
9	60% of Sum Assured on maturity + Guaranteed Additions*	-	-
10	-	-	20% of Sum Assured on maturity
12	-	60% of Sum Assured on maturity + Guaranteed Additions*	-
15	-	-	60% of Sum Assured on maturity + Guaranteed Additions *

* This amount may also be called the maturity benefit

11. What do you receive at the end of the Plan term?

The life assured will receive 60% of the sum assured at maturity along with guaranteed additions based on the Plan term as maturity benefit. The benefit will be payable at the end of Plan term.

12. What are the 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. Please consult your tax consultant before investing.

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 80(C) of the Income Tax Act, 1961 as per Income Tax Laws.

Tax benefits on the maturity amount and withdrawals

You can get full tax benefits on the maturity amount and the withdrawal amounts under Section 10(10D) of the Income Tax Act, 1961, as per Income Tax Laws.

Death benefits

Death benefits are tax free under Section 10(10D) of the Income Tax Act, 1961, as per Income Tax Laws.

13. What if you miss paying your premiums?

Before Acquiring Paid-up Value

The Plan lapses without acquiring any paid-up value, if you stop paying your premium during the first two/ three Plan years . We offer a two year revival period during which you can revive your Plan. No benefits will be payable during this period.

Plan Term	Number of years premium needs to be paid to have paid up value
9/ 12 years	2 years
15 years	3 years

After Acquiring Paid-up Value

The Plan acquires a guaranteed paid up value, if you stop paying your premiums after two/ three full years, as mentioned in the table above. Survival Benefit and Guaranteed Additions will not be payable once the Plan becomes paid up.

Paid up value payable on maturity	Paid up value payable on death
Sum Assured on Maturity X (No. of Premiums Paid / Total Number of Premiums Payable) + Guaranteed Additions – Survival Benefits paid, if any	Sum Assured on death X (No. of Premiums Paid / Total Number of Premiums Payable) + Guaranteed Additions

What are your options to revive the Plan?

You may revive your Plan within a specified period by:

- Simply paying the pending premium along with interest from the due date of first unpaid premium
- Begin the payment of premiums

You may 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. No benefits will be payable during this period other than the paid up value, if any, in the event of death. Upon revival of your Plan within the revival period you will be entitled to any survival benefits due after the Plan becomes paid-up.

The revival is subject to satisfactory medical and financial underwriting. If you do not revive your Plan by the end of the revival period and if you have paid your regular premiums for less than two / three years depending on the premium payment term, then the Plan does not acquire any paid up value and the Plan terminates.

14. Is there a grace period for missed premiums?

We provide you a grace period of 15 days for payment of all premiums under the monthly mode and a

period of 30 days for payment of all premiums under the quarterly, six monthly and yearly modes. 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 this period, death benefit equal to 10 times the annualized premium along with accumulated guaranteed addition, after deducting due premiums will be payable to the nominee/ appointee/ legal heir.

15. Can you surrender your Plan?

Yes. While we do not encourage you to surrender your Plan, you may choose to surrender the same for immediate cash requirement in case of an emergency. You can surrender any time after the payment of one full year's premium irrespective of premium payment term.

The amount payable on surrender will be higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

The GSV is GSV factor for total premium multiplied by total premium paid excluding service tax and extra premium/ Rider premium, if any, plus GSV factor applicable for total guaranteed addition, less any survival benefits, if any, already paid till date of surrender. The GSV factors are mentioned in Annexure 1.

The SSV is -

(Proportionate Sum Assured on maturity plus guaranteed additions, till date of surrender X SSV factor at the time of surrender) less sum of all survival benefits, if any, already paid.

The SSV factor will be determined by us from time to time.

16. Is service tax applicable? If yes, who bears it?

Yes. The service tax will have to be borne by you, the

policyholder. These are subject to change from time to time as per Government laws.

17. 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.

Do you get any refund when you cancel your Plan?

Yes. We will refund an amount equal to the - Premium paid

Less: i. Pro-rata risk premium for the time the Plan was in force

Less ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination, if any

18. Can you avail of a loan under this Plan?

Loan facility is not provided under this Plan.

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

If the life assured commits suicide within 12 months from the date of risk commencement, we will pay 80% of the total premium paid to the nominee/ appointee/ legal heir. This is irrespective of whether the life assured, was sane or insane at the time 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.

20. 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

- 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 bonafide 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. This is however subject to change from time to time as per current laws.

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

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938, as amended from time to time.

Indisputability Clause: Section 45 of the Insurance Act, 1938 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 sub-section (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.

22. 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 banks in the country with an enviable network of over 4288 branches that spreads across the geography of India and over 100 branches across 24 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 customers for over 90 years and currently has a network of over 1882 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 their customers.

Legal & General is one of UK's leading financial institutions with a heritage of over 175 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.

Annexure 1:

GSV Factor applicable for Total Premium paid			
Year of Surrender	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years
	Premium Paying Term: 5 Years	Premium Paying Term: 7 Years	Premium Paying Term: 10 Years
1	15%	15%	7.5%
2	30%	30%	15%
3	30%	30%	30%
4	50%	50%	50%
5	50%	50%	50%
6	50%	50%	50%
7	50%	50%	50%
8	90%	60%	56%
9	90%	70%	61%
10	NA	80%	67%
11	NA	90%	73%
12	NA	90%	79%
13	NA	NA	84%
14	NA	NA	90%
15	NA	NA	90%

GSV Factor applicable for Guaranteed Addition paid			
Year of Surrender	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years
	Premium Paying Term: 5 Years	Premium Paying Term: 7 Years	Premium Paying Term: 10 Years
1	3%	2%	2%
2	6%	4%	4%
3	9%	7%	5%
4	12%	9%	7%
5	16%	12%	9%
6	19%	14%	11%
7	23%	17%	13%
8	26%	19%	15%
9	30%	22%	17%
10	NA	24%	19%
11	NA	27%	21%
12	NA	30%	23%
13	NA	NA	26%
14	NA	NA	28%
15	NA	NA	30%

For calculation of premium, under 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 birthdays, male rate for age 18 shall be applicable. No age discount will apply for female lives aged below 18 years.

Example 1:

Mr. Avinash, aged 30 years, a bank official wants to save for his future and create a provision for regular payout during the Plan term. He has opted IndiaFirst Cash Back Plan with a Plan term of 15 years and premium payment term of 10 years. The sum assured under on maturity under the Plan is Rs 2,00,000. He has to pay Rs 16,888* yearly. He wants to know how much he will get on maturity / death and as well as survival benefit? *The amount is exclusive of service tax

Solution:

Maturity Benefit = 60% of Sum Assured on maturity + Guaranteed Addition equal to 7% of Annualized Premium * 15 years
= Rs 1,20,000 + 7% * Rs 16,888 * 15
= Rs 1,20,000 + 17,732
= Rs 1,37,732

Death Benefit = Max (10* Annualized Premium, Sum Assured on maturity) + Guaranteed Additions equal to 7% of Annualized Premium * Till Year of Death
= Max (10 * Rs 16,888, 2,00,000) + 7% * Rs 16,888* 6 years (assuming year of death is 7th year)
= Rs 2,00,000+ Rs 7093
= Rs 2,07,093

Survival Benefit = 20% of Sum Assured on maturity (Rs 2,00,000) payable on 5th, and 10th year plus maturity benefit
= Rs 40,000 will be payable on 5th and 10th year plus Maturity Benefit at end of Plan term

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS.

IRDAI clarifies to public that - IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Disclaimer:

Insurance is the subject matter of the solicitation. IndiaFirst Cash Back Plan is a non linked, non participating endowment Plan. The Sales Brochure is consistent with the product features filed with the Authority. Tax benefits are subject to change from time to time. You are advised to consult your tax consultant. IndiaFirst Life Insurance Company Limited, IRDAI Registration No. 143. Trade logo displayed above belongs to M/s Bank of Baroda, M/s Andhra Bank and M/s Legal & General and is being used by IndiaFirst Life Insurance Co. Ltd. under license. CIN: U66010MH2008PLC183679, Product Name: IndiaFirst Cash Back Plan, Product UIN: 143N024V01, Registered and Corporate Office Address: 301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097. Website: www.indiafirstlife.com, SMS <FIRST> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Advtg. Ref. No.: IndiaFirst Cash Back Plan/ Brochure / E/ 001

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