



Your joy, Our security.....

IndiaFirst Secure Save Plan

A Joint Venture of



Before you start reading

Important note

IndiaFirst Secure Save 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 joy, our security...

All of us dream about the perfect house, the best education, the latest car – the finest that life has to offer for our loved ones.

We understand the importance of these dreams and present you a simple plan to help you secure them.

Our IndiaFirst Secure Save plan offers you an assured amount plus additional returns in the form of bonus declared by the company.

We will pay the sum assured plus all bonuses paid till date in case of the life assured's untimely demise, ensuring the financial security of his/her loved ones.

Executive summary

Key features

- You can build your savings systematically, through regular premium contributions based on your income and needs
- The plan offers a death benefit equal to the basic sum assured in case of the life assured's untimely demise. The death benefit along with the simple reversionary bonus accumulated (till death) and additional sum assured as per the term rider (if chosen) will be paid out
- The basic sum assured along with simple reversionary bonus and terminal bonus, if any will be paid at the end of the plan term.
- Under Section 80C you can enjoy tax benefits on the premium you invest. You can also get tax benefits on the benefits you receive at maturity of your plan, under Section 10(10D)

Risk factors

- The simple bonus to be declared every financial year end depends upon the surplus generated under this and any similar kind of product.
- The bonus rate may vary from time to time.

1. What is the IndiaFirst Secure Save Plan?

IndiaFirst Secure Save Plan is a non linked with profit savings plan.

2. What is the term of the plan?

This is a regular premium plan with the option of choosing a 10 to 30 year plan term.

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. On the life assured's death, the benefit is paid out and the plan ends. Any Indian citizen can be the life assured, as long as -

Minimum age at the time of applying for the plan	5 years as on the last birthday
Maximum age at the time of applying for the plan	65 years as on the last birthday
Maximum age at end of the plan term	75 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. 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 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 an appointee?

An appointee is the person whom you may nominate at the time of applying for the plan in case your

nominee is a minor. The appointee takes care of the plan in your absence.

4. What are the premium paying modes available?

You may pay your premium monthly, six monthly or yearly.

5. How much can you invest?

	Minimum investment
Monthly	₹ 1,044
Six monthly	₹ 6,143
Yearly	₹ 12,000

The following premium frequency factors for six monthly and monthly policies will apply on Annual Premiums. The Company offers a rebate of 1% on annualized premium of more than ₹ 20,000

Premium frequency	Factor to be applied to annual premium
Six-monthly	0.5119
Monthly	0.0870

6. What is the life cover under this plan?

The life cover is equal to the basic sum assured that is payable under the plan. You can choose the sum assured as per your requirements. The sum assured limits are -

Minimum sum assured	₹ 1,00,000
Maximum sum assured	₹ 20,00,00,000

You can also choose additional life cover with the help of the IndiaFirst Term Rider that is offered along with this plan. The additional life cover chosen under the IndiaFirst Term Rider cannot exceed the basic sum assured amount under the plan. Please refer to the IndiaFirst Term Rider brochure for detailed information.

For example: You choose to be covered for ₹ 3,00,000 under the IndiaFirst Secure Save Plan. You can opt for additional life cover up to ₹ 3,00,000 under the IndiaFirst Term Rider as well.

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

The basic sum assured along with the simple reversionary bonus and terminal bonus, if any, is paid at the end of the plan term.

The simple reversionary bonus, if any will be announced by the company at the end of the financial year. The rate of the simple reversionary bonus may differ from time to time.

What is a simple reversionary bonus?

A simple reversionary bonus, if any, is a percentage of the sum assured declared by us. The rate of bonus or percentage of the sum assured is not fixed and may change from time to time.

What is a terminal bonus?

It is the bonus that may be announced by us at the end of the financial year. This bonus amount will be credited into the plan at the end of the plan term.

8. Tax benefits under this plan

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

Tax benefits on the premiums paid

You are eligible for tax deductions up to ₹ 1,00,000 on premiums paid under Section 80C of the Income Tax Act, 1961

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(10) D, of the Income Tax Act, 1961

Death benefits

Death benefits are tax free under section 10(10) D of the Income Tax Act, 1961

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

A lump sum amount will be paid to the nominee in the unfortunate event of the life assured's demise.

The lump sum amount will be equal to the basic sum assured plus the simple reversionary bonus accumulated till death, if any. Also, the sum assured chosen under the IndiaFirst Term Rider will be paid to the nominee.

For example: You choose to be covered for ₹ 3,00,000 under the IndiaFirst Secure Save Plan and have opted for additional life cover up to ₹ 3,00,000 under the IndiaFirst Term Rider as well. In the unfortunate event of the life assured's demise, the nominee will receive ₹ 6,00,000 plus the simple reversionary bonus accumulated till death.

The amount will be paid out to the appointee if the nominee is a minor.

10. Your options if you miss paying your premiums

First three plan years

The plan does not acquire any value, if you stop paying premium during the first three plan years.

We offer a 2 year revival period during which you can revive your plan. No benefits will be payable during this period.

Fourth plan year onwards

The plan acquires a guaranteed paid up value, if you stop paying your premiums after three full years. The paid up value will be the proportional basic sum assured plus the accumulated bonus. We will pay the paid up value at the date of maturity or on death of the life assured before maturity date. The plan stops participating in the profit once it becomes paid up.

The paid up value is equal to -

Basic sum assured * No. of premiums paid / Total number of premiums payable

What are your options to revive the plan?

You may revive your plan within a specified period by -

- Simply paying the pending premium amount 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 2 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 paid up value, if any, in the event of death. 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 3 years, then the plan does not acquire any paid up value and the plan terminates.

11. 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 six monthly and yearly mode. This period starts from the due date of each premium payment. All your plan benefits continue during this grace period.

12. 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, any time after the payment of three full premiums.

The amount payable on surrender will be higher of guaranteed surrender value (GSV) and special surrender value (SSV).

The GSV is -

30% of total premium paid

Less: i. First year premium

ii. Any extra premium and rider premium, if any.

The SSV is -

Paid up value * SSV factor at the time of surrender

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

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

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

14. Can you cancel your plan?

Yes, you may 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 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 premium for the time the plan was in force

ii. Any stamp duty paid

iii. Expenses incurred on medical examination, if any

15. Can you avail of a loan under this plan?

Yes, you may benefit from a loan facility under this plan.

The amount of the loan that you may avail at any point of time will depend on the surrender value. You may avail of a loan up to 90% of the available surrender value. The minimum loan amount should

be ₹ 1,000. As and when the outstanding loan principal along with interest exceeds surrender value, the plan will be compulsorily surrendered and the outstanding loan along with interest will be recovered from the surrender proceeds and plan terminates.

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

There will be no death benefit payable, 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 death.

The benefit payable will be equal to the surrender value provided the premium has been paid for 3 full years if the life assured commits suicide within 12 months from the date of revival / re-instatement.

17. 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

18. What happens in 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 assured was incorrectly stated in the proposal.

19. 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 3900 branches that spreads across the geography of India and over 70 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 89 years and currently has a network of over 1716 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 150 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.

The table below gives the indicative standard premium rate (exclusive of service tax) per ₹ 1,00,000 of sum assured for males-

Age \ Term	10	15	20	25	30
20	10,439	6,732	4,863	3,730	2,970
30	10,454	6,760	4,910	3,802	3,079
40	10,557	6,904	5,108	4,067	3,425
50	10,888	7,331	5,658	-	-
60	11,692	8,434	-	-	-
65	12,612	-	-	-	-

For female lives above 18 years, an age set-back of 3 years will be applied subject to the condition that the applicable rate will not be lower than the male rate at age 18 years.

The following table gives an example which shows the benefits under a policy with 20 year plan term and basic sum assured of ₹ 5,00,000 on death or maturity based on certain assumed bonus rates*.

Plan year	Basic sum assured	Assumed bonus rate @ 1% p.a.		Assumed bonus rate @ 3% p.a.		Assumed bonus rate @ 5% p.a.	
		Death benefit	Maturity benefit	Death benefit	Maturity benefit	Death benefit	Maturity benefit
1	500000	5,05,000		5,15,000		5,25,000	
5	500000	5,25,000		5,75,000		6,25,000	
10	500000	5,50,000		6,50,000		7,50,000	
15	500000	5,75,000		7,25,000		8,75,000	
20	500000	6,00,000	6,00,000	8,00,000	8,00,000	10,00,000	10,00,000

* Bonus rates are not guaranteed but the basic sum assured is guaranteed at death or maturity.
 Bonus rate may vary from year to year depending upon the performance of the company.

The Sales Brochure is consistent with the product features filed with the Authority.

Insurance is the subject matter of the solicitation

Product UIN No.: 143N012V01, 143B001V01

Registered and Corporate Office Address:

IndiaFirst Life Insurance Company Limited,

301, 'B' Wing, The Qube, Infinity Park, Dindoshi - Film City Road, Malad (East), Mumbai - 400 097.

Website: www.indiafirstlife.com

Registration No.: 143

Toll Free No.: 1800 209 8700

SMS <FIRST> to 5667735, SMS charges apply.

Advt. Ref. No.: SB0011

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