



IndiaFirst Life Mass Market Insurance Plan

Non-Linked, Non Participating, Yearly Renewable,
Group Term Life Insurance Plan

A Joint Venture of



Before You Start Reading

Important Note

IndiaFirst Life Mass Market Insurance Plan is referred to as policy throughout the brochure.

How will this brochure help you?

This brochure gives you details of how the 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 are likely to come across some terms you are unfamiliar with. Where possible, we've explained these where they are used.

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

Stay connected ... Stay protected

IndiaFirst Life, in line with the Government of India's vision to provide financial security to the masses has designed a financial inclusion model through which you could take a step towards providing financial security to your members/ customers/ employees. Now they cannot only stay connected to you through your services , but also get a multi benefit insurance cover at one go.

IndiaFirst Life Mass Market Insurance Plan is one such effort, which aims at providing insurance coverage to all your members/ customers/ employees through a yearly renewable policy. This policy will provide four benefit options under a single offering. These options (described in point 4) will be different combinations of - Life Insurance Cover, Accidental Total Permanent Disability Cover and Hospital Cash Cover.

Executive Summary

Key Features

You, the master policyholder

- You can now provide low priced insurance cover to all your members/ customers/ employees
- You will be able to automatically secure the life of all your members
- You have the flexibility to enroll new members during the policy term
- Enjoy tax benefits on the premiums you pay as per prevailing income tax law

For the Member

- You can protect your loved ones while you stay connected
- You can opt for a cover with multiple benefits
- You will be able to secure your loved ones in case of an uncertainty
 - Life Insurance cover in case of death

- Accidental cover in case of Accidental Total Permanent Disability
- Hospital Cash Benefit to address one's hospitalization expenses

Enjoy tax benefits on the premiums you pay as per prevailing income tax law

Risk Factors

- There is no maturity benefit under this policy
- The cover for a Member will solely depend on the agreed scheme rules
- Income Tax exemptions are as per applicable tax laws from time to time

1. What is IndiaFirst Life Mass Market Insurance Plan?

IndiaFirst Life Mass Market Insurance Plan is a non participating, non linked, yearly renewable group term life insurance plan that offers Life Insurance Cover, Accidental Total Permanent Disability Cover and Hospital Cash Cover through multiple options on the basis of agreed scheme rules.

This product provides insurance cover to the members of an existing group. The examples of the group which will be eligible under this plan are: Government Agencies, Co-operative Societies, Anganwadi Workers, Parents of School/ College Students etc. or any other group as may be approved by the Authority.

The benefits under each cover would be determined by the Master Policyholder at the inception of the policy as per scheme rules.

2. Who can be a part of this policy?

This policy includes the 'Master Policyholder' and the 'Member'.

Who is the Master Policyholder?

Master Policyholder is you, who offers this policy to its members/ customers/ employees in order to secure their family against any uncertainties. The Master Policyholder holds and operates the policy.

Who is the Member?

The Member, at the time of applying for cover for the first time, could be an individual in the age group of 18 to 80 years. The member is the Life Assured under this policy. The benefits are payable on the member's life. The coverage option and the benefits will be as per agreed scheme rules.

The age limits for a member are –

Minimum age at entry	18 years as on last birthday
Maximum age at entry	80 years as on last birthday
Maximum age at maturity	81 years last birthday

3. What is the group size to whom the cover can be offered?

Minimum Group Size	50 members
Maximum Group Size	No limit

4. What is the coverage that the Master Policyholder can provide to the member?

The Master Policyholder can opt to provide four different benefits and coverage options to its members as given below. The cover for their members and the benefits under each cover would be determined as per scheme rules, at the inception of the policy..

- i. Life Insurance Cover - Under this option Death Benefit is payable
- ii. Life Insurance Cover + Accidental Total Permanent Disability Cover - Under this option either Death Benefit or Accidental Total Permanent Disability Benefit (ATPD) whichever occurs first is payable.
- iii. Life Insurance Cover + Hospital Cash Cover - Under this option either Death Benefit or Hospital Cash Benefit or Hospital Cash Benefit and Death

Benefit both (in case of death post hospitalization) is payable

- iv. Life Insurance Cover + Accidental Total Permanent Disability Cover + Hospital Cash Cover - Under this option either Death Benefit or Accidental Total Permanent Disability Benefit (ATPD) or Hospital Cash Benefit or Hospital Cash Benefit and Death Benefit or Hospital Cash Benefit and ATPD is payable

5. What is the minimum and maximum cover that the Master Policyholder can offer?

Cover Type	Minimum Sum Assured per Member	Maximum Sum Assured per Member
Life Insurance Cover	INR 5,000	INR 20,000
Accidental Total Permanent Disability Cover	INR 5,000	INR 20,000
Hospital Cash Cover	INR 1000	INR 4,000

*Maximum of 2 claims allowed per customer in a 12 month period. Under each Hospital Cash Benefit claim, a fixed benefit of 50% of the sum insured eligible at the time of the hospitalization provided hospitalized for at least 48 continuous hours irrespective of the amount spent during the hospitalization, would be paid to the member. A claim event cannot be within 30 days of a previous hospitalization date that resulted in claim event (i.e. 30 days from the previous hospitalization date (proximity of claim)).

The possible Death and Accidental Total Permanent Disability Sum Assured are Rs.5000, Rs. 6000, Rs.7000, Rs.8000, Rs.9000, Rs.10000, Rs.12000, Rs.15000, Rs.17000 and Rs.20000

The possible Hospital Cash Cover Sum Insured are Rs.1000, Rs.1200, Rs.1400, Rs.1600, Rs.1800, Rs.2000, Rs.2200, Rs.2400, Rs.2600, Rs.2800, Rs.3000, Rs.3400 and Rs.4000

To calculate premium for other premium frequencies the following factors should be multiplied with monthly premium to calculate premium for relevant frequencies

Premium Frequency	Factor
Yearly	12
Half-yearly	6
Quarterly	3

6. What is the term of the policy?

This is a yearly renewable term policy for the master policyholder.

7. What is the frequency of payment of premiums?

The premium can be paid in monthly/ quarterly/ half yearly/ yearly frequency.

8. How does this policy work?

Procedure	Individuals in the age range of 18 to 80 years will be eligible to for the insurance cover under the IndiaFirst Life Mass Market Insurance Plan basis the agreed scheme rules.
Premium payment	Premium will be paid either by you the Master Policyholder or the member and will be given to IndiaFirst.
Insurance cover	Starts once the premium is received and all underwriting criteria, if any, are met

Example	<p>Master Policyholder: ABC Services</p> <p>Members: Customers and Employees of ABC Services opting for the Insurance Cover.</p> <p>Premium: Paid by the Master Policyholder (ABC Services) after the member opts for the insurance cover as per scheme rules.</p> <p>Scenario:</p> <p>Mr. Rajesh, 45 years, is a customer of ABC Services and has opted for the fourth cover option (Life Insurance Cover + Accidental Total Permanent Disability Cover + Hospital Cash Cover). In case anything were to happen to him; death, disability or hospitalization, he and his family stand to receive benefits and hence have a financially secure future due to the IndiaFirst Life Mass Market Insurance Plan.</p>
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* You, the Master Policyholder are required to fill in the proposal form.

9.1 What happens in case of unfortunate event of the member's/ life assured's demise/disability/hospitalization?

- A. In case of unfortunate event of the member's / life assured's demise during the policy term, we will pay the fixed sum assured to the nominee /appointee/ legal heirs.
- B. In case of unfortunate event of the member's / life assured's total permanent disability caused by an accident during the policy term, we will pay the fixed sum assured to the insured member.

C. In case the member/ life assured needs to be hospitalized under any circumstances during the policy term, we will pay a fixed benefit of 50% of the sum assured eligible at the time of hospitalization to the member/ life assured.

The benefits that the member/ life assured will get under the Life Insurance Cover, Accidental Total Permanent Disability Cover and Hospitalization Cash Benefit will be basis the option selected by him/ her at the time of applying for the policy.

We are totally responsible to ensure that the claim payment is made in the name of the insured member or nominee /appointee/ legal heirs, as the case may be through any electronic mode of payment including mobile wallets, bank accounts or directly to the specific bank account of the insured or nominee /appointee/ legal heirs.

9.2 Are there any exclusions under this policy?

Yes, there are a few conditions that the member/ life assured will have to keep in mind to ensure they receive their benefits in the policy.

- A. The member/ life assured will not be eligible for the Hospitalization Cash Benefit in case of less than 48 hours of continuous hospitalization
- B. In case the member/ life assured get hospitalized (other than due to accident), there is a waiting period of 30 days, from the member risk commencement date, for eligibility of Hospital Cash Cover. This is not applicable from second policy year onwards in case of continuous renewal of the scheme.
- C. The hospitalization claim event cannot be within 30 days of a previous hospitalization date which resulted in claim event (proximity of claim). So from one hospitalization date to another hospitalization date there should be a gap of at least 30 days.

10. What is the maturity benefit payable under this policy?

There is no maturity or survival benefit payable under the IndiaFirst Life Mass Market Insurance Plan.

11. What is the surrender benefit payable under this policy?

You, the Master Policyholder can surrender the policy anytime. However, the Member may opt to choose to continue the coverage as an individual member till the end of the month for which the premium has already been paid by the Master Policyholder as mentioned in the Certificate of Insurance. No surrender or paid-up value is payable under this policy.

12. What are the tax benefits under this policy?

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

What are the tax benefits on the premiums Paid?

The premium paid will be eligible for tax exemptions depending upon premium payer under the policy, as per applicable tax laws.

Are death benefits tax-free?

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

13. What happens in case a member chooses to enter the scheme during the policy year?

The members will be allowed to join the scheme anytime during the policy year. The premium and coverage for a member will be basis the agreed scheme rules.

14. What are your options if you miss paying your premiums?

We provide a grace period of 15 days for monthly mode and 30 days for other modes of premium payment.. You need to pay the Premiums before the end of the grace period to ensure that your members/ you continue enjoying the benefits of the Policy/ Cover. If due premium is not paid within the grace period then cover ceases and the policy/membership terminates.

In case the member has duly paid his premium for the group policy to the Master Policyholder within the grace period and has secured a receipt, the insurer shall be responsible to the insured member, in respect of the benefits applicable.

15. Can you cancel your policy?

Yes, in case you, are not satisfied with any of the terms and conditions of the policy document, you will have the right to return the policy within 15 days (30 days in case the policy issued under the provision of IRDAI Guidelines on Distance Marketing(1) of Insurance products) from the date of receipt of the policy. We will refund the premium paid once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. We will deduct expenses incurred by us on pro rata risk premiums, medical examination and stamp duty charges while issuing the policy in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2002.

(1)Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through voice mode, SMS electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

16. 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 subsection 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.

17. 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, as amended from time to time 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.

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 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 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.

Disclaimer: IndiaFirst Life Mass Market Insurance Plan is a yearly renewable group term 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 Life Mass Market Insurance Plan, Product UIN: 143N028V01, 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<LIFE> to 5667735 SMS Charges apply. Toll free No - 1800 209 8700. Advtg. Ref. No.: IndiaFirst Life Mass Market Insurance/ Brochure/ E/ 01

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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.

