



### **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 may come

across some terms you're unfamiliar with, which wherever possible, we've tried to explain.

We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this insurance policy.

## Introduction

As you move forward in life, financial requirements pertaining to the well being of you and your family is a key focus area of your life. You want to provide the best of everything to your loved ones. However, in these turbulent times of economic instability, there is a risk of your savings not keeping pace with your needs and goals. In such times a plan with guaranteed benefits proves to be a bliss.

Presenting, IndiaFirst Life Saral Bachat Bima Plan, a life insurance plan which will ensure security of life, savings and guaranteed benefits, all-packed-in-one. The policy is designed to ensure a long-term safety net for your loved ones through life insurance coverage, alongside guaranteed benefits, WOP rider and all this while you pay for a duration shorter than your policy term. With simple enrolment process, quick processing and no medicals, this plan is an apt tool for the protection and safety of your family!

### Key Features

- Create a long-term protection for your loved ones through life insurance cover of up to 12 or 15 years
- Pay for a period of 5 or 7 years while benefitting from your policy for an entire policy term

- Enjoy the upside of guaranteed additions
- Provide your loved ones the benefit of lumpsum amount or income over a period of 5 years in case of death of life assured
- Get additional Sum Assured on Death, in case of accidental death during the 1st year of the policy only
- Option to opt for Waiver of Premium Rider
- No hassles of medical tests, just confirm to the health declaration.
- Funeral Cover (accelerated and not additional benefit) of 10% of the Sum Assured on Death or Rs. 25,000 (whichever is lower) paid in advance on intimation of death of the Life Assured.

### 1. What is the IndiaFirst Life Saral Bachat Bima Plan?

This is a non-linked, non-participating, individual, limited premium, savings life insurance policy which not only provides a shorter pay commitment of 5/7 years but also gives you savings and protection in a single policy while keeping you protected for a long term of 12 or 15 years. Not just this, the policy also provides you with yearly guaranteed additions, accidental death benefit in 1st year, funeral cover along with no medical tests and quick processing.

### 2. What are the basic eligibility criteria in this policy (product at a glance)?

| Criteria                | Details              |                          |                      |
|-------------------------|----------------------|--------------------------|----------------------|
| Minimum Age at Entry    | 6 years              | For Policy Term 12 years | Death Benefit of 10x |
|                         | 3 years              | For Policy Term 15 years | Death Benefit of 10x |
|                         | 46 years             | For Policy Term 12 years | Death Benefit of 7x  |
|                         | 46 years             | For Policy Term 15 years | Death Benefit of 7x  |
| Maximum Age at Entry    | Death Benefit of 10x | 45 years                 |                      |
|                         | Death Benefit of 7x  | 50 years                 |                      |
| Minimum Age at Maturity | 18 years             |                          |                      |
| Maximum Age at Maturity | Death Benefit of 10x | 60 years                 |                      |
|                         | Death Benefit of 7x  | 65 years                 |                      |
| Premium Payment Term    | 5 / 7 years          |                          |                      |
| Policy Term             | 12 years, 15 years   |                          |                      |

|  |                   |  |
|--|-------------------|--|
| Sum Assured on Death                   | Minimum           | Maximum                                |
|  | Rs. 84,000        | Rs. 5,00,000                           |
| Premium (Rs.)                          | Minimum           | Maximum                                |
|  | Rs. 12,000        | Rs. 50,000                             |
|  | Rs. 6,000         |  |
|  | Rs. 3,000         |  |
|  | Rs. 1,000         |  |
| Premium Paying Modes and Modal Factors | Premium Frequency | Factor to be applied to Annual Premium |
|  | Yearly            | 1.0000                                 |
|  | Half - yearly     | 0.5119                                 |
|  | Quarterly         | 0.2590                                 |
|  | Monthly           | 0.0870                                 |

Note:

- a. For minor life the risk cover will commence immediately. The following conditions are applicable under minor life assured:
  - i. As and when the life assured attains majority, i.e 18 years the policy will vest on the life assured
  - ii. On the death of the policyholder during minority of the life assured, the surviving parent or legal guardian who has insurable interest on the minor life will be the policyholder.
- b. Ages specified are as on last birthday.
- c. Annualized Premium shall be the premium amount payable in a year chosen by policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- d. Total Premiums Paid means total of all premiums received, excluding any extra premium, rider premium and applicable taxes.

### 3. What do you get at the end of the policy term (maturity benefit)?

You stand to receive the Sum Assured on Maturity (SAM) PLUS accrued guaranteed additions, as the maturity benefit at the end of policy term, provided you survive till the end of policy term and the policy is in force and fully paid-up.

On payment of the maturity benefit, the policy will terminate, and no more benefits will be payable.

Sum Assured on Maturity (SAM) is defined as guaranteed amount to become payable on maturity of the policy.

### 4. What happens in case of life assured's demise in this policy (death benefit)?

In case of death of the Life Assured, the following death benefit will be paid to the nominee(s) given the policy is in force or fully paid-up. The defined death benefit is paid out and the policy terminates.

The nominee(s) will receive higher of:

- a. Sum Assured on Death (SAD) PLUS plus accrued guaranteed additions (if any till date of death) or
- b. 105% of total premiums paid till date of death.

Where Sum Assured on Death (SAD) is higher of X times of annualized premium or an absolute amount (Basic Sum Assured) assured to be paid on death. X is 10 for ages 3 to 45 years and 7 for ages 46 and above.

You can also opt for Waiver of Premium (WOP) rider as specified in Section 6. Please refer rider brochure for more details.

In the unfortunate event of life assured's demise during the term of the policy, Death Benefit is paid out to nominee(s) either as lumpsum or as a monthly income over next 5 years.

Note: Death benefit will be paid either as lump sum amount or in monthly instalments over the period of 5 years as opted by the policyholder/nominee(s) at any time during policy period or on death of Life Assured. In case of death benefit in instalments;

the monthly instalment amount will be calculated by multiplying the death benefit by annuity factor, where annuity factor will be arrived on the basis of prevailing SBI savings bank interest rate as on date of death. Once the instalment payment starts, this payment remains level throughout the instalment period. The prevailing SBI savings bank interest rate is subject to review at the end of every financial year.

In addition to above, an amount equal to Sum Assured on Death (SAD) will be payable in case of death due to accident in the first policy year.

In case the policy is sourced through POS Channel, there is a waiting period of first 90 days from the date of acceptance of risk.

Death Benefit for policy sourced through POS Channel:

If death takes place (other than accidental):

- i) During waiting period- 100% of premium paid
- ii) On expiry of waiting period- Sum Assured on Death

Waiting period is not applicable in case of death due to an accident or in case of policy revival.

**Funeral Cover:** 10% of the Sum Assured on Death or Rs. 25,000 (whichever is lower) will be accelerated and paid in advance on intimation of death of the Life Assured. This is not an additional benefit. The amount paid as Funeral Cover will be deducted from the death benefit amount payable.

#### 5. What are the Guaranteed Additions in this policy?

Your policy provides guaranteed additions of X% of the Total Premiums Paid where X varies with the Policy Term & Annualized Premium as provided in the below table:-

##### For Policy Term of 12 years

| Annualized Premium (Rs.) | Guaranteed Additions |
|--------------------------|----------------------|
| Less than 25,000         | 4.75%                |
| 25,000 to 34,999         | 5.00%                |
| 35,000 and above         | 5.25%                |

##### For Policy Term of 15 years

| Annualized Premium (Rs.) | Guaranteed Additions |
|--------------------------|----------------------|
| Less than 25,000         | 5.50%                |
| 25,000 to 34,999         | 5.75%                |
| 35,000 and above         | 6.00%                |

Guaranteed addition would accrue at the end of each policy year provided policy is in-force at the time of such guaranteed additions.

Annualized Premium shall be the premium amount payable in a year as chosen by You, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Total Premiums Paid means total of all premiums received, excluding any extra premium, rider premium and applicable taxes.

## 6. Are there any Riders available in this policy?

Yes, you can opt for the following rider in the policy –

A. IndiaFirst Life Waiver of Premium (WOP) Rider (UIN: 143B017V01)

### IndiaFirst Life Waiver of Premium Rider

This rider when opted, supports you, by waiving off the future premiums of your base policy in case the policyholder/ life assured suffers from death, accidental total permanent disability or critical illnesses as defined under the rider basis the rider option as chosen. The options for policyholder/ life assured are as mentioned below.

| OPTION   | BENEFIT   |
|--|---|
| <b>Waiver of Premium on Death</b>  | This option provides benefit of waving all future premiums due and payable under the base policy on Death of the Policyholder (only when life assured and Policy Holder are different individuals under base policy), subject to rider and base policy being in force.  |
| <b>Waiver of Premium on Accidental Total Permanent Disability or (diagnosis of) Critical Illness</b> | This option provides the benefit of waving all future premiums due and payable under the base policy on either or simultaneous happening of the following events; Accidental Total Permanent Disability of the rider life assured or on the confirmed diagnosis of the rider life assured suffering from any one of the critical illnesses covered under the rider, subject to rider and base policy being in force.  |
| <b>Waiver of Premium on Death or Accidental Total Permanent Disability or Critical Illness</b>       | This option provides the benefit of waving all future premiums due and payable under the base policy on earlier happening of either of the following events - Death of the rider life assured or Accidental Total Permanent Disability of rider life assured or on the confirmed diagnosis of the rider life assured suffering from any one of the Critical Illnesses covered under the rider, subject to rider and base policy being in force.<br>To opt for this option, life assured and Policy Holder should be different individuals under base policy |

## 7. How does this policy work?

We have explained the working of the policy with a sample illustration below.

Mr. Gonsalves, 25 years old, bought the IndiaFirst Life Saral Bachat Bima Plan for a policy term of 15 years. He paid annual premium of 24,000 for 7 years for a Sum Assured at Maturity of Rs.1,69,200.

At the end of the policy term, he will receive Rs.2,80,080 inclusive of the guaranteed additions.

Even in case he dies during the policy term, in 10th policy year, his loved ones will be safeguarded with the Death Benefit of Rs. 2,95,440. His nominee(s) can choose to receive the death benefit as lumpsum or as income over a period of 5 years.

### Sample Maturity Amount for Policy Term 12 years and 15 years with Premium Payment term of 7 years

| Age      | Annualized Premium | Policy Term 12 years    | Policy Term 15 years    |
|----------|--------------------|-------------------------|-------------------------|
|          |                    | Sum Assured at Maturity | Sum Assured at Maturity |
| 25 years | 25,000             | 1,72,500                | 1,76,250                |
| 35 years | 25,000             | 1,70,000                | 1,73,750                |
| 45 years | 25,000             | 1,62,500                | 1,66,250                |

### **8. What are the tax benefits in this policy?**

Tax benefits may be 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 buying this policy.

### **9. Can I get a loan in this policy?**

Yes, you may avail loan facility under this policy.

The amount of the loan that you may avail at any point of time will depend on the surrender value. You can avail a loan upto 70% of the acquired Surrender Value, if any. The minimum loan amount which can be availed is Rs. 1000. The current rate of interest on loan for FY 2021-22 is 9% p.a. (simple interest) which may vary from time to time. The basis used for the calculation of interest rate on loan is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 250 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable during the next financial year. Any change in basis of calculation of loan interest rate is subject to prior approval from IRDAI.

On availing loan, this Policy will be assigned to us. We will reassign this Policy to you provided you have repaid the entire loan amount along with interests. We will recover any unpaid loan amount along with interest before paying the death benefit to the Nominee(s)/ Appointee/ legal heir(s) or the maturity benefit to the Life Assured. As and when the loan principal along with interest exceeds the surrender value for paid-up policies, the policy will be compulsorily surrendered by us and the outstanding loan amount along with the interest will be recovered from the Surrender Value or paid-up benefit. Compulsory surrender will not apply to in-force policies. For in-force policies, if the outstanding loan along with interest exceeds 90% of the surrender value, company will send a notice to the policy holder to repay the loan partially or completely. If loan is not repaid subsequent to receipt of the notice then we will adjust the outstanding loan along with interest before any payment of benefits. After recovering the outstanding loan along with interest, remaining benefit, if any, will be payable.

### **10. Is there a grace period for missed premiums?**

We provide you with a grace period which is the time provided for payment of premium from the premium due date during which the policy is considered to be in-force with the risk cover.

You are provided a Grace Period of 15 days under monthly mode and one month but not less than 30 days for other premium payment modes, in case you miss your due premium on the due dates. In case of the Life Assured's death or occurrence of any covered event as per the benefit option chosen during the Grace Period, we will pay the benefit after deducting the unpaid due premiums till date of death. During this period the policy will be considered to be in-force.

This policy has a grace period of 30 days for yearly, half-yearly and quarterly frequencies and 15 days for monthly frequency from the premium due date. In case of death of the life assured during this period, death benefit after deducting due premiums before date of occurrence of death, will be paid to the nominee(s)/appointee/legal heir.

### **11. Do I get a discount on renewal premiums, if paid in advance?**

We will offer discount on renewal premium amount if you pay the premium at least one month prior to premium due date till 12 months prior to premium due date, provided this period falls within the same financial year as the premium due date. The premium due in one financial year may be collected in advance in earlier financial year for a maximum period of three months in advance of the due date of the premium to be eligible for discount. No discount will be offered if premium is paid within one month prior to premium due date.

### **12. What happens in case you miss paying the premiums?**

In the event of non-payment of due premiums under the policy within the grace period, the policy will lapse if the policy has not acquired a guaranteed surrender value. The risk cover will cease, and no further benefits will be payable in case of a lapsed policy.

The policy will lapse without any paid-up value if less than two full years' premiums have been paid. However, you can revive your lapsed policy within the revival period. If policy is lapsed and is not revived during the revival period, it will be foreclosed without paying any benefit after expiry of the revival period. You can see Section 13 below on Revival for more information.

Policy will acquire paid-up value after expiry of grace period from the date of first unpaid premium if all premiums have been paid in full for at least (2) two consecutive policy years, and subsequent due premiums not being paid.

Note:

- A Reduced Paid-Up policy can be revived (to the original benefits) within five years from the date of first unpaid Premium subject to the conditions.
- If policy in Reduced Paid Up mode is not revived during the revival period, it will continue in the reduced paid up mode until maturity or death or surrender of the policy.

#### **Once a policy becomes paid-up:**

- **Death Benefit under Reduced Paid-up policy:** On death during the policy term, death applicable would be the Paid-up Sum Assured on Death plus accrued guaranteed additions;  
Where, Paid-up Sum Assured on Death is defined as Sum Assured on Death \* (Total numbers of premiums paid) / (Total Number of premiums payable over the policy term).
- **Maturity Benefit under the Reduced Paid-up policy:** On survival of the Life Assured till the end of the policy term, the maturity benefit would be the Paid-up Sum Assured on Maturity plus accrued guaranteed additions; where, Paid-up Sum Assured on Maturity is defined as Guaranteed Sum Assured on Maturity \* (Total numbers of premiums paid) / (Total Number of premiums payable over the policy term)

In any case the total benefits paid in case of death or maturity as mentioned above shall not be less than the Total Premiums Paid under this policy.

#### **13. What are your options to revive the policy?**

You may revive your policy within 5 years from the due date of first unpaid regular premium but before the expiry of the policy term by –

- i. paying all unpaid due Premiums along with interest; and
- ii. providing satisfactory evidence of health, if required, as per the Board approved underwriting policy.

A lapsed Policy will only be revived along with all its benefits in accordance with our board approved underwriting policy. If the policy is revived, then all benefits as per policy terms and conditions for an in force policy will be restored. On revival of a lapsed policy, the policy will become eligible for Guaranteed Additions for the period in which the policy was in lapsed status. The Policy will also become eligible for future Guaranteed Additions.

Note: The current interest rate charged for financial year 2021-22, for delay in premium payment, is simple interest of 9.50% per annum. The basis used for the calculation of interest rate on revival is 10-year G-Sec rate as at the end of last financial year plus the absolute margin of 300 basis points rounded up to the nearest 50 basis points. The derived interest rate will be applicable during the next financial year. Any change in basis of calculation of revival interest rate is subject to prior approval from IRDAI.

#### **14. Can you surrender your policy?**

It is advisable to continue your policy to enjoy full benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy. The policy will acquire surrender value after first two full years' premiums have been paid.

You may surrender this Policy during the Policy Term, by submitting a written request to us any time after the Policy has acquired the Surrender Value. Please remember, you cannot revive your Policy once it is surrendered.

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

#### **Guaranteed Surrender Value (GSV)**

GSV factors are dependent upon policy year of surrender and policy term and will be calculated as follows.

GSV factor for premium \* Total Premiums Paid + GSV factor for Guaranteed Addition \* Accrued Guaranteed Additions

#### **Special Surrender Value (SSV)**

For Fully Paid-Up policy i.e on or after paying all due premiums:



SSV will be calculated as:

(Guaranteed Sum Assured on Maturity) multiplied by the SSV factor prevailing at the time of surrender +  
Accrued Guaranteed Additions multiplied by the SSV factor prevailing at the time of surrender

For Reduced Paid-up Policy:

SSV will be calculated as:

Paid-up Sum Assured on Maturity multiplied by the SSV factor prevailing at the time of surrender + Accrued  
Guaranteed Addition multiplied by the SSV factor prevailing at the time of surrender

The SSV factor will be determined by the Company from time to time having regard to the investment scenario  
subject to prior approval from IRDAI.

For more details on guaranteed surrender value factors, please refer to Annexure I or visit our website,  
[www.indiafirstlife.com](http://www.indiafirstlife.com) or get in touch with your financial advisor.

In case of non-payment of premium within the expiry of grace period and provided policy has not acquired any  
Surrender Value; the policy will lapse. All the benefits will cease, and no benefit will be payable under the policy.

### **15. What is the Free Look Period available in your policy?**

You can return your policy within the Free Look period;

In case you do not agree to any policy terms and conditions, you have the option to review the terms and  
conditions of the policy and where you disagree to any of those terms or conditions, you have the option of  
returning the policy to the insurer for cancellation, stating the reasons for your objection within 15 days from the  
date of receipt of the policy. The free-look period for policies purchased through distance marketing or electronic  
mode will be 30 days.

### **Do you get any refund when you cancel your policy?**

Yes. We will refund an amount equal to the –

Premium paid

Less: i. Pro-rata risk premium and rider premium, if any, for the time the policy was in force

Less ii. Any stamp duty paid

Where pro-rata risk premium is the proportionate risk premium for the period of cover

Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance  
products through the following modes: (i) Voice mode, which includes telephone calling; (ii) Short Messaging  
service (SMS); (iii) Electronic mode which includes e-mail, internet and interactive television (DTH); (iv)  
Physical mode which includes direct postal mail and newspaper & magazine inserts; and, (v) Solicitation through  
any means of communication other than in person.

### **16. What happens in case the life assured commits suicide (Suicide Exclusion)?**

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from  
the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to  
80% of the total premiums paid till the date of death or the surrender value available as on the date of death  
whichever is higher, provided the policy is in force.

**17. Nomination:** The member can appoint a nominee as per Section 39 of the Insurance Act, 1938 as amended  
from time to time. For more details please refer to our website [www.indiafirstlife.com](http://www.indiafirstlife.com)

**18. Assignment:** As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For  
more details please refer to our website [www.indiafirstlife.com](http://www.indiafirstlife.com)

### **19. 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**

1) 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 prospectuses or tables of the insurer.

2) 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.

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

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

### Section 45 of the Insurance Act 1938, as amended from time to time states

1) 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.

2) 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.

3) 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.

4) 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.

5) 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.

## 21. About IndiaFirst Life Insurance

We've had Bank of Baroda, Andhra Bank (now, Union Bank of India) and Legal & General as our founding partners. After journeying with us through our years of growth, Legal & General sold its stake in Feb 2019 to Carmel Point Investments India Private Limited, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC. Our shareholding pattern of the company now stands at: Bank of Baroda - 44.00%, Union Bank of India - 30.00%, and Carmel Point Investments India Private Limited - 26.00%.

## Annexure I: Guaranteed Surrender Value Factors

| <b>GSV as % of Total Premiums paid</b> |           |           |
|--|-----------|-----------|
| <b>Year of Surrender / Policy Term</b> | <b>12</b> | <b>15</b> |
| 1                                      | 0%        | 0%        |
| 2                                      | 30%       | 30%       |
| 3                                      | 35%       | 35%       |
| 4                                      | 50%       | 50%       |
| 5                                      | 50%       | 50%       |
| 6                                      | 50%       | 50%       |
| 7                                      | 50%       | 50%       |
| 8                                      | 60%       | 56%       |
| 9                                      | 70%       | 61%       |
| 10                                     | 80%       | 67%       |
| 11                                     | 90%       | 73%       |
| 12                                     | 90%       | 79%       |
| 13                                     | NA        | 84%       |
| 14                                     | NA        | 90%       |
| 15                                     | NA        | 90%       |

| <b>GSV as % of Total Accrued Guaranteed Addition</b> |           |           |
|--|-----------|-----------|
| <b>Year of Surrender / Policy Term</b>               | <b>12</b> | <b>15</b> |
| 1  | 0%        | 0%        |
| 2  | 4%        | 4%        |
| 3  | 7%        | 5%        |
| 4  | 9%        | 7%        |
| 5  | 12%       | 9%        |
| 6  | 14%       | 11%       |
| 7  | 17%       | 13%       |
| 8  | 19%       | 15%       |
| 9  | 22%       | 17%       |
| 10   | 24%       | 19%       |
| 11   | 27%       | 21%       |
| 12   | 30%       | 23%       |
| 13   | NA        | 26%       |
| 14   | NA        | 28%       |
| 15   | NA        | 30%       |

## Annexure II: Maturity Benefit Factors

| <b>Age and Policy Term Wise Maturity Benefit Factors as a Multiple of Annualized Premium</b> |           |          |           |          |
|--|-----------|----------|-----------|----------|
| <b>Age/Policy Term</b>   | <b>12</b> |          | <b>15</b> |          |
| Age/Premium Paying Term  | <b>5</b>  | <b>7</b> | <b>5</b>  | <b>7</b> |
| 3  | 5.00      | 7.00     | 5.10      | 7.10     |
| 4  | 5.00      | 7.00     | 5.10      | 7.10     |
| 5  | 5.00      | 7.00     | 5.10      | 7.10     |
| 6  | 5.00      | 7.00     | 5.10      | 7.10     |
| 7  | 5.00      | 7.00     | 5.10      | 7.10     |
| 8  | 5.00      | 7.00     | 5.10      | 7.10     |
| 9  | 5.00      | 7.00     | 5.10      | 7.10     |
| 10   | 5.00      | 7.00     | 5.10      | 7.10     |
| 11   | 5.00      | 7.00     | 5.10      | 7.10     |
| 12   | 5.00      | 7.00     | 5.10      | 7.10     |
| 13   | 5.00      | 7.00     | 5.10      | 7.10     |
| 14   | 5.00      | 7.00     | 5.10      | 7.10     |
| 15   | 5.00      | 7.00     | 5.10      | 7.10     |
| 16   | 5.00      | 7.00     | 5.10      | 7.10     |
| 17   | 5.00      | 7.00     | 5.10      | 7.10     |
| 18   | 4.90      | 6.90     | 5.05      | 7.05     |
| 19   | 4.90      | 6.90     | 5.05      | 7.05     |
| 20   | 4.90      | 6.90     | 5.05      | 7.05     |
| 21   | 4.90      | 6.90     | 5.05      | 7.05     |
| 22   | 4.90      | 6.90     | 5.05      | 7.05     |
| 23   | 4.90      | 6.90     | 5.05      | 7.05     |
| 24   | 4.90      | 6.90     | 5.05      | 7.05     |
| 25   | 4.90      | 6.90     | 5.05      | 7.05     |
| 26   | 4.90      | 6.90     | 5.05      | 7.05     |
| 27   | 4.90      | 6.90     | 5.05      | 7.05     |
| 28   | 4.90      | 6.90     | 5.05      | 7.05     |
| 29   | 4.90      | 6.90     | 5.05      | 7.05     |
| 30   | 4.80      | 6.80     | 5.00      | 7.00     |
| 31   | 4.80      | 6.80     | 5.00      | 7.00     |
| 32   | 4.80      | 6.80     | 5.00      | 7.00     |
| 33   | 4.80      | 6.80     | 5.00      | 7.00     |
| 34   | 4.80      | 6.80     | 5.00      | 7.00     |
| 35   | 4.80      | 6.80     | 4.95      | 6.95     |
| 36   | 4.80      | 6.80     | 4.95      | 6.95     |
| 37   | 4.80      | 6.80     | 4.95      | 6.95     |
| 38   | 4.80      | 6.80     | 4.95      | 6.95     |
| 39   | 4.80      | 6.80     | 4.95      | 6.95     |
| 40   | 4.75      | 6.75     | 4.90      | 6.90     |
| 41   | 4.70      | 6.70     | 4.85      | 6.85     |
| 42   | 4.65      | 6.65     | 4.80      | 6.80     |
| 43   | 4.65      | 6.60     | 4.75      | 6.75     |
| 44   | 4.64      | 6.55     | 4.70      | 6.70     |
| 45   | 4.64      | 6.50     | 4.65      | 6.65     |
| 46   | 4.64      | 6.50     | 4.65      | 6.65     |
| 47   | 4.64      | 6.50     | 4.65      | 6.65     |
| 48   | 4.64      | 6.50     | 4.65      | 6.65     |
| 49   | 4.64      | 6.50     | 4.65      | 6.65     |
| 50   | 4.64      | 6.50     | 4.65      | 6.65     |

\*Tax exemptions are as per applicable tax laws as amended from time to time.

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