



IndiaFirstLife

PROMOTED BY



Bank of Baroda



Saral Zindagi, Khushhal Zindagi!

IndiaFirst Life Saral Jeevan Bima Plan

(Non-Linked, Non-Participating, Individual Pure Term Insurance Plan)

Before You Start Reading

Important Note

IndiaFirst Life Saral Jeevan Bima Plan is referred to as the 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 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

Financial protection of our loved ones is the need of the hour. An intelligent planning ahead will ensure that you and your family are worry free in the future.

Presenting, IndiaFirst Life Saral Jeevan Bima Plan, a pure term insurance product, that aims to secure your loved ones from any unfortunate events in life ahead.

Secure the dreams of your family with our plan today!

Key Features

- Get financial protection for your family with life cover at an affordable cost.
- Safeguard your loved ones up to a policy term of 40 years
- Ensure you are sufficiently covered as you get coverage of up to 50 lacs
- Pay premiums as per your convenience; once, for a limited duration or regularly

Who are you and how will the plan specifically benefit you?

I am a working woman	I am a Farmer	I am a salaried employee	I am a business owner
“Your financial contribution in the family earning is noteworthy. Protect your loved ones financially even when you are not around.”	“Ensure your family does not struggle with limited earnings in case of an unfortunate event. Safeguard their future with an affordable life cover.”	“Your regular salary towards your family may not be assured when you are gone, but the financial future of your family is with this affordable life cover.”	“Ensure your hard-earned money protects your family when most needed. Buy life insurance cover to safeguard their future.”

1. What is the IndiaFirst Life Saral Jeevan Bima Plan?

IndiaFirst Life Saral Jeevan Bima Plan is a non - linked, non - participating, individual pure term insurance policy, designed to ensure financial well-being of your family in case of any untoward event/s. This policy will take financial care of your loved ones with the lump sum benefit in case of death of the life assured.

2. What is the basic eligibility criteria in this policy?

Criteria	Minimum	Maximum
Entry Age (as on last birthday)	18 years	65 years
Age at maturity (as on last birthday)	23 years	70 years
Basic Sum Assured (INR)*	5,00,000	50,00,000 subject to Board approved underwriting policy (BAUP).
Premium (INR) [#] Yearly	1,300	3,18,000
Half Yearly	665	1,62,784
Monthly	113	27,666
Single	5,200	10,72,000
Premium Paying Term (PPT)	For Regular Premium: Equal to policy term For Limited Premium: 5 years and 10 years For Single Premium: One-time payment at policy inception	

Policy Term	Regular Premium		
	Minimum		Maximum
	5 years		40 years
	Limited Premium		
	PPT	Minimum	Maximum
	5 years	10 years	PPT and PT should be chosen such that the maximum maturity age criteria of 70 years is met in the limited premium policy
10 years	15 years		
Premium Payment Frequency	Yearly, Half Yearly, Monthly, Single		
Modal Factors	Premium Payment Frequency	Factor to be applied to Annual Premium	
	Half-yearly	0.5119	
	Monthly	0.0870	

*Sum assured will be allowed only in the multiple of Rs. 50,000

*Minimum and Maximum Premium exclusive of Applicable Tax and Extra Premium, if any.

3. Is there a waiting period in this policy?

There is waiting period of 45 days from the date of commencement of risk except for death due to accident. In case of death of life assured due to accident during the waiting period, death benefit as mentioned above will be paid.

In case of death of life assured other than due to accident during the waiting period, an amount equal to 100% of all premiums excluding taxes, if any will be paid as death benefit and policy terminates.

4. What happens in case of demise of the life assured in this policy?

i) On death of the Life Assured during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:

(1) In case of Accidental Death, for regular premium or limited premium payment policy, equal to Sum Assured on Death which is the highest of:

- (a) 10 times the Annualized Premium, or
- (b) 105% of all premiums paid as on the date of death, or
- (c) Absolute amount assured to be paid on death which is chosen by the policyholder at the inception of the policy

(2) In case of Accidental Death, for single premium policy, equal to Sum Assured on Death which is the higher of: (a) 125% of Single premium or

(b) Absolute amount assured to be paid on death which is chosen by the policyholder at the inception of the policy

(3) In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.

ii) On death of the Life Assured after the expiry of Waiting Period but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:

(1) For Regular premium or Limited premium payment policy, "Sum Assured on Death" which is the highest of:

- (a) 10 times of annualized premium; or
- (b) 105% of all the premiums paid as on the date of death; or
- (c) Absolute amount assured to be paid on death which is chosen by the policyholder at the inception of the policy

(2) For Single premium policy, "Sum Assured on Death" which is the higher of:

- (a) 125% of Single Premium or
 - (b) Absolute amount assured to be paid on death which is chosen by the policyholder at the inception of the policy
- Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any. Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured.

5. What are the premium amounts in the policy?

We have provided below some sample annual premium amounts (regular premium) for a policy term of 25 years and Sum Assured of INR 10,00,000 for your ready reference –

Age/ Policy Term	Annual Premium
25	3,160
30	4,040
35	5,750
40	8,460
45	12,620

6. What is maturity benefit in this policy?

There is no maturity benefit applicable in this policy as this is a pure protection policy.

7. 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 purchasing this policy.

8. Can I get a loan in this policy?

No, loan is not allowed in this policy.

9. What happens in case you miss paying your premiums?

In case of Regular Premium and Limited Premium payment policies, if the premium for first two consecutive full years has not been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable, as the case maybe. After payment of two consecutive full years' premiums, the policy cancellation value as mentioned in Section 12 will be payable.

You may revive the policy as per conditions mentioned below.

10. What are your options to revive the policy?

The revival period is 5 years from the date of first unpaid premium or before expiry of policy term whichever is earlier under the regular/ limited premium policies.

You may revive the policy by paying all the arrears premium without any interest within five years from the due date of first unpaid premium or before expiry of policy term whichever is earlier subject to production of satisfactory evidence of health, if required as per the board approved underwriting policy.

The insurance company will always have the right to refuse such requests for revival as per the Board approved underwriting policy. The cost of underwriting / medicals, if any, will be borne by you.

Note: Any change in basis of calculation of revival interest rate is subject to prior approval from IRDAI. The waiting period shall not be applicable on revival of policy. Waiting period is not applicable on revival of the policy.

11. Is there a grace period for missed premiums?

We provide you with a grace period in case of regular and limited premium payment policies only. A grace period of 30 days where the mode of premium payment is yearly or half yearly and 15 days in case of monthly, is allowed for the payment of each renewal Premium. If the premium is not paid before the expiry of the days of grace, the Policy lapses.

If the death of the Life Assured occurs within the grace period but before the payment of the premium then due, the policy will still be valid and the benefits shall be paid after deductions of the said unpaid premium as also the balance premium(s), if any, falling due from the date of death and before the next policy anniversary.

All your policy benefits continue during this grace period and the policy will be considered to be in-force.

12. Can you cancel your policy?

Yes, you have the flexibility to cancel your policy. Following benefit shall be payable upon policy cancellation:

Regular Premium	No policy cancellation value is payable
Limited Premium	<p>Policy cancellation value acquires if atleast two consecutive full years' premiums are paid under limited premium policy and before the stipulated date of maturity or at the end of revival period if the policy is not revived. This will be calculated as below.</p> $70\% \times \text{Total Premiums Paid}^{**} \times \left(\frac{\text{Unexpired Term}}{\text{Original Policy Term}} \right)$
Single Premium	<p>Policy cancellation value acquires immediately for single premium policy after the single premium is paid (inclusive of extra premium, if any) and before the stipulated date of maturity. This will be calculated as below.</p> $70\% \times \text{Single Premium Paid} \times \left(\frac{\text{Unexpired Term}}{\text{Original Policy Term}} \right)$

**For the calculation of policy cancellation value the Total premiums paid shall be inclusive of extra premiums, if any.
Single Premium is inclusive of extra premium, if any

13. Can you return your policy (free look period)?

Yes, you can return your policy within the Free Look period;

You have a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where you (policyholder) disagree to any of those terms and conditions, you have the option to return the policy to the Company for cancellation, stating the reasons for this objection. You shall be entitled to a refund of the premium paid subject only to the deduction of a proportionate risk premium for the period of cover and expenses incurred by the Company on medical examination of the proposer and stamp duty charges.

A request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request, as stated above.

The Policy shall terminate on payment of this amount and all rights, benefits and interests under this Policy will cease.

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.

14. What is the suicide exclusion in this policy?

Suicide Exclusion

a) Under Regular/Limited Premium Policy:

This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is in force or within 12 months from the date of revival and the Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any) till the date of death.

This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.

b) Under single Premium Policy:

This policy shall be void if the Life assured commits suicide at any time within 12 months from the date of commencement of risk and the Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions and rider premiums, if any.

15. Nomination

Allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time. For more details on the nomination, please refer to our website www.indiafirstlife.com

16. Assignment

Allowed as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details on the assignment, please refer to our website www.indiafirstlife.com

17. Prohibition of Rebate: As per provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

- 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.
- 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.

For more details please refer to our website www.indiafirstlife.com

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18. 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.

19. 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 – 65%, Union Bank of India – 9% and Carmel Point Investments India Private Limited – 26%.

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

Disclaimer: IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400 063. Toll free No - 18002098700. Email id: customer.first@indiafirstlife.com, Website: www.indiafirstlife.com. Fax No.: +912268570600. Our Shareholding pattern of the company now stands at Bank of Baroda - 65%, Union Bank of India - 9% and Carmel Point Investments India Private Limited - 26%. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and Product name: IndiaFirst Life Saral Jeevan Bima Plan UIN: 143N061V01 is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoter's M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License. Adv. Ref. No. : IndiaFirst Life Saral Jeevan Bima Plan /Brochure

BEWARE OF SPURIOUS / FRAUD PHONE CALLS

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