

# Start Young, Pay Less, Stay Secure with Young Term Plan

#ITSAYOUNGTHING

## Key Benefits



Life  
Cover



Block Your  
Premium Rate<sup>1</sup>



Return of  
Premiums<sup>1</sup>



Tax  
Benefits<sup>2</sup>



**Canara HSBC Life Insurance | Promises ka Partner**

<sup>1</sup>Benefit shall be available as per the plan/coverage option, optional in built covers opted and applicable terms and conditions. <sup>2</sup>Tax benefits under this plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor. Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank.

# Canara HSBC Life Insurance Company Limited

## Canara HSBC Life Insurance Young Term Plan

### A Non-Linked, Non-Participating, Individual, Pure Risk Premium, Life Insurance Plan

#### LIFE INSURANCE - UNDERSTANDING IT'S IMPORTANCE

Life Insurance can provide you the confidence that your loved ones will have financial stability in case of your absence. A **term plan** is a type of life insurance policy which offers cover for a defined period and is an important financial companion which would pay a lump sum amount at the covered incidence of the life assured during the defined policy term. With this important financial need in mind, we introduce **Canara HSBC Life Insurance Young Term Plan**, which stands as your insurance companion towards financial security.

**Canara HSBC Life Insurance Young Term Plan** is a **Non-Linked, Non-Participating, Individual, Pure Risk Premium, Life Insurance Plan** which provides two options to choose from basis your financial need. **Life Secure** which offers life cover for the policy term and **Life Secure with Return of Premium** which in addition to life cover during the policy term offers return of premiums on survival till the end of the policy term. The product additionally offers coverage options and optional inbuilt covers to select from as per your needs, ensuring that the dreams of your loved ones are not compromised.

#### INSURANCE AT AN EARLY AGE? LET'S SEE THE ADVANTAGES

- Avail the benefits of lower premiums. Your premium remains the same till the end of the Policy Term (subject to the conditions as mentioned below in this document) Below is a comparison of premiums for a Male, Non Smoker, at various ages for Sum Assured of Rs.1 Crore, Level Coverage Option, monthly mode of payment, Regular Payment policy with policy Term as 40 years, and without any optional in-built covers.

AGE	PREMIUMS (₹)*
25	814
35	1,413
45	3,634

- Protection of loved ones against any debts, such as education loan, business loan, etc, in case of any unfortunate event
- Protection in place for your future ensuring preparedness for any changes in life stages
- Avail benefits of Tax Savings as per the applicable laws amended from time to time

\* Premium amounts shown are exclusive of taxes.

## KEY HIGHLIGHTS OF CANARA HSBC LIFE INSURANCE YOUNG TERM PLAN

1

Special Exit Value where premiums are returned on voluntary surrender basis applicable terms and conditions

2

Option to get return of total premiums paid in case of no claim

3

No future premiums required on occurrence of Accidental Total & Permanent Disability, as per the benefits opted

4

Additional Lump sum payment in case of Accidental Total & Permanent Disability or Accidental Death, as per the benefits opted

5

Child Care Benefit option to offer additional Sum Assured till your child attains 21 years of age

6

Option to Block Your Premium rate at inception and increase cover up to 100% of Base Sum Assured in next 5 Years

*Note: Benefits will be available as per plan option and coverages selected as mentioned below in this document.*

### Navigate easily through the Product details of Canara HSBC Life Insurance Young Term Plan

SECTION	PAGES*	SECTION DESCRIPTION
PLAN OPTIONS	3-4	Choose between the two Plan Options basis your financial needs.
COVERAGE OPTIONS	4-5	Decide whether your coverage amount should remain the same or increase every policy year.
OPTIONAL IN-BUILT COVERS	5-7	Opt from various additional covers to enhance your protection needs
SPOUSE COVER	8	Option to get your Spouse also covered under the same policy.

SECTION	PAGES	SECTION DESCRIPTION
DEATH BENEFIT PAYOUT OPTION	8-9	Decide among the three payout options for receiving Sum Assured on Death
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## PLAN OPTIONS

These are two Plan options which offer fixed term cover. A customer may choose any one of them basis his/her protection needs.

<b>LIFE SECURE:</b>	<p>Under this plan option, the Sum Assured on Death, as applicable basis the Coverage Option opted, will be paid on death of Life Assured/Spouse, as applicable, during the Policy Term, provided the Policy is in-force at the time of death.</p> <p>Both the Life Assured and the Spouse can be covered for the term of the contract, subject to terms and conditions of the Policy. The policy will terminate on the death of the last surviving member covered under the policy.</p>
<b>LIFE SECURE WITH RETURN OF PREMIUM:</b>	<p>Under this plan option, the Sum Assured on Death, as applicable basis the Coverage Option opted, will be paid on death of Life Assured during the Policy. The Policy will terminate after payment of this benefit.</p> <p>In case of survival of Life Assured till the end of the Policy Term, where the policy is in-force, Sum Assured on Maturity will be paid to the Policyholder on the date of maturity and Policy will terminate.</p>

## ILLUSTRATION

An illustration showing premiums (in ₹) under the Plan Options for different ages and Premium Payment tenures are given below. These rates are applicable for a Male Non-Smoker Life who has taken the Level Coverage Option for a Sum Assured of Rs. 1 crore for annual mode and a Policy Term of 40 years without any Optional In-Built Covers.

Plan Option	Age (in years)	Limited Pay 5 years	Limited Pay 10 years	Limited Pay 15 years	Regular Pay
Life Secure	18	32,451	18,242	13,141	8,786
	20	32,453	18,224	13,143	8,788
	30	48,157	28,162	19,254	11,942
	40	1,11,092	57,149	46,251	26,662
	45	1,58,649	85,609	57,923	40,383
Life Secure with Return of Premium	18	N/A	27,381	22,723	16,462
	20	N/A	27,383	22,725	16,464
	30	N/A	36,995	30,988	21,982
	40	N/A	77,416	70,022	46,181
	45	N/A	1,20,842	89,921	66,482

**Note:** Premium amounts shown are exclusive of taxes

## COVERAGE OPTIONS

The benefits available under each Plan Option will be based on the Coverage Options chosen by you at inception. Similarly, a Working Spouse can choose any of these Coverage Options at policy inception. These options, once chosen, cannot be altered during the Policy Term.

- Level Cover:** Your Sum Assured remains same throughout the Policy Term. However, if you or your spouse (Working Spouse) have opted for regular premium payment then their respective Sums Assured can be increased thrice during the Policy Term with **Life Stage Enhancement** option on any of the following life events i.e. Marriage, Birth/Legal Adoption of Child or purchase of new house during the Policy Term, subject to underwriting on the occurrence of any of the Life events.

The request for the increase in Sum Assured along with targeted increase should be made within one year of the occurrence of the Life Event with the increase in Sum Assured being applicable from the next Policy Anniversary following acceptance of the request by the Company for the same.

**Life Stage Enhancement** option is available only if Life Secure Plan Option is opted. (For further details refer Clause 3 under Key Terms and Conditions).

- Increasing Cover:** Your Sum Assured under this option increases by 10% per annum (simple interest) after completion of every Policy Year, provided the Policy is in-force. The increase in Sum Assured during the Policy Term is capped at 100% of the original Sum Assured (original Sum Assured is the Sum Assured of base Policy and does not include coverage amount under the Optional In-built Covers). The last increase in the Sum Assured would happen just after the completion of 10th Policy Year and the Sum Assured thereafter would remain at that level for the remaining term of the contract.

The Sum Assured of the Non-Working Spouse will remain constant throughout the Policy Term.

The table illustrates the Sum Assured of Life Assured over the Policy Term under the above mentioned Coverage options where the Age at Entry is 45 years, the Sum Assured chosen at the inception is ₹ 50,00,000 and the Policy Term is 30 years.

Particulars	Sum Assured (in Rs.) varying over the Policy Years						
Policy Year	1	6	11	16	21	26	30
Age (last birthday) at the beginning of Policy Year	45	50	55	60	65	70	74
Level Cover	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000	50,00,000
Increasing Cover @ 10%	50,00,000	75,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

**Note:**

1. Sum Assured for Accidental Death Benefit, Accidental Total & Permanent Disability Terminal Illness Benefit and Child Care Benefit opted under Optional In-built Covers (as defined below) will remain constant even if Increasing cover is opted (i.e. it will not change throughout the term of the contract)
2. If Accidental Total & Permanent Disability (ATPD) Benefit is chosen as Optional In-built Covers and if Sum Assured is increased subsequently on any of the Life Stage Events post policy inception, or optional covers such as Block Your Premium (BYP) / Child Care Benefit (CCB) are exercised, in such cases, apart from increase in the premium for these additional coverages, premium applicable for this Optional In-built Cover will also increase as higher premium will be waived-off.

## OPTIONAL IN-BUILT COVERS

You can choose the following Optional In-built Covers in addition to each of the Plan Options mentioned above except for Child Care Benefit (CCB) & Block Your Premium (BYP) which are available with Plan Option Life Secure only.

All the Optional In-Built Covers can be chosen at the Point of Sale by the Life Assured/Working Spouse (if applicable). Further, Child Care Benefit, if not added at the Point of Sale, can get added subsequently within one year of the birth/legal adoption of Life Assured's/Working Spouse's first Child, provided Life Assured/Working Spouse did not have any children at the inception of the Policy. Optional In-Built Covers will not be available for Non-Working Spouse. The Optional In-built Covers once chosen cannot be altered during the Policy Term.

In case Plan Option of 'Life Secure with Return of Premium' is opted, the additional premium for the below coverage options, as opted, will also be returned as part of Sum Assured on survival of Life Assured till the end of the Policy Term, subject to Policy being in-force, even if the coverage benefit is utilized during on Maturity the Policy Term.

Premium for the Optional In-Built Covers is payable over and above the premium payable for the chosen Plan Option.

### 1. Accidental Death Benefit (ADB):

This will be an additional benefit i.e. on occurrence of death due to Accident, the applicable Sum Assured on Death plus the ADB Sum Assured will be paid and Policy will terminate.

*Note: If the Accident occurs before the end of the Accidental Death Benefit Policy Term (including the last day of the Policy Term), but death caused by such Accident occurs after the end of the Accidental Death Benefit Policy Term and within 180 days of the Accident, this benefit will be paid in respect of the life on whom the contingent event has occurred. However, where Policy Term of the base policy and for Accidental Death Benefit are same, no Death Benefit will be payable in this scenario.*

### 2. Accidental Total & Permanent Disability (ATPD) Premium Protection:

In case of occurrence of Accidental Total & Permanent Disability, all future premiums of the impacted life under the Policy will be waived and all other coverages on this life shall continue for the remaining Policy Term as an in-force Policy.

### 3. Accidental Total & Permanent Disability (ATPD) Premium Protection Plus:

In case of occurrence of Accidental Total & Permanent Disability, a lump sum benefit as ATPD Sum Assured will be paid immediately and all future premiums of the impacted life under the Policy will be waived. All other coverages on this life shall continue for the remaining Policy Term as an in-force Policy.

*Note: Only one of option can be opted between Optional In-built Cover 2 & 3 for the same life.*

**Note:** *If the Accident occurs before the end of Policy Term (including the last day of the Policy Term), but the Accidental Total and Permanent Disability caused by such Accident occurs after the end of the Policy Term (but within 180 days of the date of Accident), the Accidental Total and Permanent Disability Sum Assured will be payable.*

### 4. Terminal Illness (TI):

In case of diagnosis of Terminal Illness, lump sum benefit up to maximum of Rs. 2 Crores (for respective life) shall be paid immediately. **This is a 100% accelerated benefit. Hence on payment of TI benefit, Death Benefit amount shall be reduced to the extent of claim paid under TI benefit.** On diagnosis of TI during the Policy Term, all other Optional In-built Covers and their corresponding premiums will cease immediately. The Policy thereafter will only continue where the balance Sum Assured on Death/Paid-Up Sum Assured is not exhausted post payment of TI Sum Assured for the respective life on whom TI Sum Assured was paid or if the coverage on the other life (if applicable) covered under the Policy is not lapsed. Additionally, in case the Sum Assured on Death/Paid-Up Sum Assured gets exhausted post payment of TI for the life on whom TI Sum Assured was paid and the coverage on the other life (if applicable) is lapsed, the policy shall terminate.

### 5. Child Care Benefit (CCB):

This is an additional benefit which can be opted to safeguard child's future. Apart from the amount payable on death of Life Assured/Working Spouse, as applicable, the CCB Sum Assured will also be payable when age of child is between 0 to 21 Years (last birthday) at the time of death of impacted life. The CCB Sum Assured may be utilized to take care of all the milestones planned for child.

This benefit can be opted with Life Secure Plan Option only.

### 6. Block Your Premium (BYP) Benefit:

Under this benefit, Life Assured/Working Spouse, as applicable, will have option to block their premium rate of base Death Benefit at policy inception for a period of first 5 Policy Year Years during which Life Assured/Working Spouse, as applicable, can request for increase in benefit amount payable on death (BYP Sum Assured) up to 25%/50%/75%/100% of the Sum Assured, as chosen at policy inception for respective live(s), without any additional underwriting and irrespective of the attained age of the Life Assured / Working Spouse, as applicable, at the time of such increase provided Policy is in-force. This percentage shall be chosen at Policy inception itself.

Once the coverage under BYP benefit has commenced, BYP Sum Assured as applicable for Life Assured / Working Spouse shall be payable as lump sum upon death of the Life Assured/Working Spouse during the Policy Term, provided insurance coverage is in-force. The BYP Sum Assured payment is in addition to the payment of the Sum Assured on Death, as applicable.

This benefit can be opted with Life Secure option where Coverage Option is chosen as Level and Premium Payment Term is Regular Pay.

#### **Note:**

*If during the duration of 5 years from inception of Policy, future premium waiver benefit is triggered due to ATPD as opted, impacted life (Life Assured/Working Spouse, as applicable), will not be able to exercise the option to increase in Sum Assured. The extra premium charged to block the premium rate is payable for the full premium payment term (as opted at policy inception) in cases where BYP benefit becomes effective. However, where this feature is not exercised by the beginning of 6<sup>th</sup> Policy Year, then in such case, additional premium charged in respect of this benefit will stop from the commencement of 6<sup>th</sup> Policy Year.*

Refer Clause 4 under Key Terms and Conditions for further details on Optional In-Built Covers

### OPTION TO COVER SPOUSE (Applicable only with Life Secure Plan option)

- Both Life Assured and Spouse will be decided at Point of Sale.  
Both you and the Spouse will be covered throughout the Policy Term for their respective separate Sums Assured. On occurrence of the first death, Sum Assured on Death corresponding to the affected life will be paid and policy continues with life cover on the other life with payment of applicable reduced premium. Once reduced, the Premium shall be level throughout the remaining Premium Payment Term. On death of the second life, Sum Assured on Death corresponding to that life will be paid and the policy terminates. In case of the Death of both the members simultaneously, then applicable Sum Assured on Death for each life will be paid and Policy will terminate.
- The Policy Term, Premium Payment Term and the premium payment mode will remain the same for the Spouse, as yours.
- Spouse coverage cannot be opted for if you have opted for Premium Payment Term of Up to Age 60 years (for both Working or Non-Working Spouse) or in case of Maturity Age beyond 80 years (for Non-Working Spouse).

For a Working Spouse, Sum Assured will be as chosen by the Working Spouse under the Plan. The Working Spouse will have the option to select any Coverage Option, any Optional In-Built Cover and any Death Benefit Payout Option at policy inception.

For a non-Working Spouse, Sum Assured will be fixed at inception which will remain same throughout the Policy Term. Option to add Optional In-Built Covers or choose a Benefit Payout Option other than Lump sum is not available to non-Working Spouse.

The categorization of Spouse into Working and Non-Working will be as per the Company's BAUP.

### DEATH BENEFIT PAYOUT OPTION

You can choose any one of the following Death Benefit Payout Options at the time of buying the Policy, for the benefit payable in case of death during the Policy Term. The same cannot be changed once the Policy has been issued.

LUMPSUM	MONTHLY INCOME	PART LUMPSUM PART MONTHLY INCOME
<ul style="list-style-type: none"><li>Entire benefit is paid out as a one-time lump sum, helping your family get timely financial support</li></ul>	<ul style="list-style-type: none"><li>Monthly income could be level or increasing annually @ 5/10% p.a. (simple interest)</li><li>Monthly income opted will be payable for 60 months.<ul style="list-style-type: none"><li>The monthly income amounts will help your family maintain their lifestyle by continuing to receive income even in your absence.</li></ul></li></ul>	<ul style="list-style-type: none"><li>The proportion between part lump sum and part monthly income can be chosen between 25% / 75%, 50% / 50% and 75% / 25%</li><li>Monthly income could be level or increasing annually @ 5 / 10% p. a. (simple interest).</li><li>Monthly income opted will be payable for 60 months.</li></ul>

The monthly instalments will be recognized from the monthly policy anniversary immediately following the date of the contingent event (Death) in respect of the Life Assured / Working Spouse and will be based on the following conversion factors expressed as per ₹1,000 of Sum Assured on Death payable as monthly instalments.

DEATH BENEFIT MONTHLY INCOME PAYOUT OPTION	CONVERSION FACTORS
Equal	18.38
Increasing @ 5% p.a. simple interest	16.77
Increasing @ 10% p.a. simple interest	15.42

**Note:** Benefit Payout option can only be opted at inception and not at a later stage in the policy. Where Policy Term opted is beyond 80 years of age, only Lump sum Death Benefit Payout option is available. Similarly, Sum Assured paid under different Optional In-built Covers, as opted, will only be paid as a Lump sum only.

## MATURITY BENEFIT

<b>Life Secure Option:</b>	Under this plan option, no Maturity benefit is payable on survival of Life Assured/Spouse (where applicable) till completion of Policy Term.
<b>Life Secure with Return of Premium Option</b>	<p>Under this plan option, on survival of Life Assured till completion of Policy Term, provided the Policy is in-force/Paid-Up at such time, Maturity Benefit equal to Sum Assured on Maturity/Paid-up Sum Assured on Maturity, as applicable, shall be payable as lump sum. On payment of this benefit, the Policy will terminate and no further benefit will be payable.</p> <p>In case any of the Optional In-built Cover is opted at inception of Policy, the additional premium charged for those Optional In-built Cover(s), if any, shall also be returned as part of Sum Assured on Maturity.</p>

Plan Option	Optional In-built Cover	Maturity Benefit applicable
Life Secure with Return of Premium Option	Nil	Sum Assured on Maturity shall be payable on survival of Life Assured till completion of Policy Term
	Accidental Death Benefit (ADB)	In case of Accidental Death of Life Assured before completion of Policy Term, no Maturity Benefit shall be paid
	Accidental Total & Permanent Disability (ATPD) Premium Protection	<p>In case of survival of Life Assured till completion of Policy Term even after availing ATPD Premium Protection, 100% of Premiums (inclusive of premium paid and premiums waived) shall be part of Sum Assured on Maturity</p> <p>Example: Premium Payment Term of 5 Years and Policy Term of 20 Years with Optional In-built Cover as ATPD Premium Protection. The Life Assured pays 3 premiums and suffered with covered ATPD. The Company funds the remaining premiums and Policy continues as an in-force Policy.</p> <p>If the Life Assured survives till the end of Policy Term, Company will return full 5 premiums pertaining to the base plan and full 5 premiums relating to ATPD Premium Protection</p>

Life Secure with Return of Premium Option	Accidental Total & Permanent Disability (ATPD) Premium Protection Plus	<p>In case of survival of Life Assured till completion of Policy Term even after availing ATPD Premium Protection Plus 100% of Premiums (inclusive of premium paid and premiums waived) shall be part of Sum Assured on Maturity</p> <p>Example: Premium Payment Term of 5 Years and Policy Term of 20 Years with Optional In-built Cover as ATPD Premium Protection Plus. The Life Assured pays 3 premiums and met with an Accident. On acceptance of claim for ATPD, the Company immediately pays the additional ATPD Benefit, as applicable and funds the remaining premiums and Policy continues as an in-force Policy.</p> <p>If the Life Assured survives till the end of Policy Term, Company will return full 5 premiums pertaining to the base plan and full 5 premiums relating to ATPD Premium Protection Plus.</p>
	Terminal Illness (TI)	<p>In case of survival of Life Assured till completion of Policy Term even after availing Terminal Illness Benefit, as applicable, 100% of Premiums paid till end of Policy Term shall be part of Sum Assured on Maturity.</p>

### HOW DOES THE PLAN WORK?

You can buy this insurance plan online on [www.canarahsbclife.in](http://www.canarahsbclife.in) or on any of our partner's websites or directly from Company's sales representative/Company's distributor's sales representative. Just visit/logon to the respective branch/office/portal and complete your buying journey in following simple steps.

#### 1 Select one of the Plan Options as per your Life Insurance needs

Life Secure

Life Secure with Return of Premium

#### 2 Select one of the Plan Options as per your Life Insurance needs

Level Cover

Increasing Cover

#### 3 Select the Optional In-built Cover as per your Life Insurance needs

Accidental Death Benefit (ADB)

Accidental Total & Permanent Disability Benefit (ATPD) – Premium Protection

Accidental Total & Permanent Disability Benefit (ATPD) – Premium Protection Plus

Child Care Benefit (CCB)

Terminal Illness (TI)

Block Your Premium (BYP)

#### 4 Option to cover Spouse

#### 5 Select any one of the Death Benefit Payout Options at the time of point of sale

Lumpsum

Monthly Income

Part Lumpsum Part Monthly Income

**PLAN AT A GLANCE**

PARAMETERS	DESCRIPTION	
Plan Options	1. Life Secure 2. Life Secure with Return of Premium	
Minimum Age at Entry (age as on last birthday)	18 years	
Maximum Age at Entry (age as on last birthday)	60 years	For PPT option "Upto 60 years" Life Secure: 55 years Life Secure with Return of Premium: 50 years
Maximum Maturity Age (subject to maximum Policy Term)	<p>99 years (80 Years for Non-Working Spouse)</p> <p>Where Policy Term of up to 99 years of age is opted, the Policy terminates on the Policy Anniversary coinciding with or immediately after the 99th birthday of the Life Assured.</p> <p>If TI/ATPD PP/ATPD PPP Optional In-Built Covers are opted, maximum maturity of the base plan as well as these Optional In-Built Covers will be 75 years.</p> <p>For example, if Age at Entry of Life Assured is 45 years, a maximum Policy Term of 54 years can be selected where only Death Benefit is opted. However, the maximum Policy Term that can be opted will be restricted to 30 years in case ATPD/TI benefits have been opted and such that the maximum maturity age of 75 years (for ATPD/TI benefit) is not breached.</p> <p>However, If ADB Optional In-Built Covers are opted, maximum maturity of the base plan can be 99 years while the maximum maturity of ADB cover will be 75 years in case of Life Secure Plan whereas for Life Secure with Return Of Premium option, the maximum maturity age shall be 75 years for both base as well as ADB.</p>	
Minimum Policy Term <sup>#</sup>	Life Secure <sup>\$</sup> : 5* years Life Secure with Return of Premium <sup>\$</sup> : 10 Years	
Maximum Policy Term <sup>#</sup>	Life Secure <sup>\$</sup> : 81 Years (99 minus age at entry) <sup>**\$\$\$</sup> Life Secure with Return of Premium: 81 Years (99 minus age at Entry)	
Premium Payment Term (PPT) <sup>#^</sup>	Life Secure <sup>^^@:</sup> Regular Pay Limited Pay options of 5^/10/15/Up to age 60 years <sup>@</sup> Life Secure with Return of Premium <sup>###:</sup> Regular Pay Limited Pay options of 10/15/Up to age 60 years	
Premium Frequency	Yearly/Half Yearly/Quarterly/Monthly The Policyholder may change the premium payment mode anytime during the PPT under Life Secure Plan Option. The same shall be effective from the subsequent Policy Anniversary date, subject to application of modal factor. The request should be made at least 60 days prior to the Policy Anniversary from which the change will be effective. There is no fee on such alteration.	

PARAMETERS	DESCRIPTION										
Premium Frequency	<table><tr><th>Mode</th><th>Modal Factors</th></tr><tr><td>Annual</td><td>1.00</td></tr><tr><td>Half-Yearly</td><td>0.51</td></tr><tr><td>Quarterly</td><td>0.26</td></tr><tr><td>Monthly</td><td>0.09</td></tr></table>	Mode	Modal Factors	Annual	1.00	Half-Yearly	0.51	Quarterly	0.26	Monthly	0.09
Mode	Modal Factors										
Annual	1.00										
Half-Yearly	0.51										
Quarterly	0.26										
Monthly	0.09										
Minimum Sum Assured	Life Secure: ₹ 25 Lakhs For Optional In-built covers under Life Secure – ADB/ATPD: ₹ 5 Lakhs   TI/CCB/BYP: ₹ 25 Lakhs Life Secure with Return of Premium: ₹ 15 Lakhs For Optional In-built covers under Life Secure with Return of Premium – ADB/ATPD: ₹ 5 Lakhs   TI: ₹ 15 Lakhs										
Maximum Sum Assured	No Limit (Subject to Board Approved Underwriting Policy) ; For Non-working Spouse: ₹ 50 Lakhs Optional In-built Covers (subject to underwriting) ADB/TI: ₹ 2 Crore ATPD: ₹ 1 Crore										
<p>Note</p> <ul style="list-style-type: none"><li>- The Sum Assured for Accidental Death Benefit, Accidental Total &amp; Permanent Disability, Terminal Illness, Child Care Benefit under Optional In-built Covers can be chosen independently from the Sum Assured opted under the base Plan Option at inception but cannot be more than the same.</li><li>- For Block Your Premium option, the Policy Term of the base Death Benefit should be more than or equal to 10 years.</li></ul>											
Premium	The premiums payable will vary basis the chosen Plan Option, Sum Assured, Coverage Option, Premium Payment Term, Policy Term, Premium Payment Frequency, Optional In-built covers, age, gender of the Life Assured/Spouse, tobacco usage and any other factors depending upon the risks associated with the health of the Life Assured/Spouse, subject to Board Approved Underwriting Policy.										

#Policy Term for Spouse Coverage (as applicable) as well as ATPD/TI benefits will be same as that applicable for base Death Benefit for both the Plan Options.

\*5-9 years of Policy Terms are only available for ages at entry of 35 years and above for respective lives (as applicable). The minimum Policy Term applicable for CCB shall be 5 years for ages at entry of 35 years and above for respective lives (as applicable). For ages at entry below 35 years, the minimum Policy Term applicable for CCB shall be 10 years i.e. 5-9 years of Policy Term for CCB shall only be available for ages at entry 35 years and above for respective lives (as applicable).

\*\* Where both Life Assured and Spouse are covered under the policy, Age at Entry for calculating maximum Policy Term is the higher of the Age (last birthday) of the Life Assured and Working/Non Working Spouse (where applicable) at the time of policy inception.

§The Policy Term for ADB shall be lower of the Policy Term applicable for base Death Benefit or 75 – Age at Entry for respective lives (as applicable).

§§The Policy Term for ADB benefit shall be same as that applicable for base Death Benefit

\$\$\$The Policy Term for CCB shall be lower of the outstanding PT for the base Death Benefit or 21 minus the Age last birthday of Child of the Life Assured/Working Spouse, as applicable, at the time this option becomes effective.

#^ PPT for Spouse Coverage as well as ATPD/TI benefits will be same as that applicable for base Death Benefit

####PPT for ADB benefit will be same as that applicable for base Death Benefit

^ 5 years PPT with Policy Terms up to 9 years is only available for ages at entry of 35 years and above for respective lives (as applicable).

@This option is not available if Spouse coverage (working or non-working) is selected.

^^The Life Assured/Working Spouse shall independently choose the Premium Payment Term for CCB which should be less than or equal to the Premium Payment Term of the base Death benefit, subject to PPT Option being same for both base Death Benefit and CCB.

@@The Life Assured/Working Spouse shall independently choose the Premium Payment Term for ADB benefits which should be less than or equal to the Premium Payment Term of the base Death benefit, subject to PPT Option being same for both base Death Benefit ADB benefits.

## DISCOUNTS UNDER THE PLAN

Loyalty Discount:	If you are an existing customer having an individual policy of the Company, which is in-force at the time of buying this plan, you will get a loyalty discount of 5% on your first year premium.
Spouse Coverage Discount:	A discount will be given on the premium rate pertaining to Death benefit for the Spouse if you choose to opt for Spouse coverage under the same policy.
Female Lives:	In case the Life Assured or the Spouse of Life Assured is a female, a 3 years age set back shall be used on Death rates.
Corporate Discount:	First year discount shall be offered through exclusive web link sent to employees of corporate where there is savings in expenses.
Salaried Discount:	If you are a Salaried customer as defined in Company's BAUP, at the time of buying this plan, you will get a discount of 5% on your first year premium. The definition of Salaried customer shall be as per Company's Board Approved Underwriting Policy.

*Note: Loyalty Discount cannot be clubbed with Salaried Discount and vice versa.*

## DISCONTINUANCE OF PREMIUM PAYMENT

### Regular Pay Policies

Scenario/Plan Option	Life Secure Option	Life Secure with Return of Premium Option
When will the Policy/insurance coverage lapse?	Where future premiums are not waived-off for any of the live(s) covered under the Policy, the policy will acquire a lapse status at the expiry of the grace period if the Policyholder fails to pay due premiums within the grace period. In case future premiums have been waived-off for a given life, all insurance coverage for this life will continue as applicable for an in-force Policy however the insurance coverage of the other life, where applicable, will continue subject to payment of due premiums in respect of this life. In case the due premium for this other life is not received within the grace period, all insurance coverage for this other life will Lapse at the expiry of the grace period. The Policyholder will have 5 years from the date of lapse to pay all pending premiums to reinstate the policy (Revival Period)	Where future premiums are not waived-off under the Policy, a Policy shall acquire Lapse status at the expiry of grace period if the Policyholder fails to pay due Premiums within the grace period in the first Policy Year. The Policyholder will have 5 years from the date of lapse to pay all pending premiums to reinstate the policy (Revival Period)
Death/Maturity Benefit, as applicable, paid if the Policy/ insurance coverage is in lapse state	No benefit paid	
Benefit paid if request for termination is raised when Policy/ insurance coverage is in lapse state	No benefit paid	
Benefit paid at the expiry of the Revival Period	No benefit paid	
When will the Policy/insurance coverage terminate?	The Policy will terminate at the end of the Revival Period in case the Policy in lapse state is not revived within the Revival Period.	

## Limited Pay Policies

Scenario/Plan Option	Life Secure Option	Life Secure with Return of Premium Option
When will the Policy/insurance coverage lapse?	Where future premiums are not waived-off for any of the live(s) covered under the Policy, the policy will acquire a lapse status at the expiry of the grace period if the Policyholder fails to pay due premiums within the grace period. In case future premiums have been waived-off for a given life, all insurance coverage for this life will continue as applicable for an in-force Policy however the insurance coverage of the other life, where applicable, will continue subject to payment of due premiums in respect of this life. In case the due premium for this other life is not received within the Grace Period, all insurance coverage for this other life will Lapse at the expiry of the Grace Period. The Policyholder will have 5 years from the date of lapse to pay all pending premiums to reinstate the policy (Revival Period)	Where future premiums are not waived-off under the Policy, a Policy shall acquire Lapse status at the expiry of Grace Period if the Policyholder fails to pay due Premiums within the Grace Period in the first Policy Year. The Policyholder will have 5 years from the date of lapse to pay all pending premiums to reinstate the policy (Revival Period)
Death/Maturity Benefit, as applicable, paid if the Policy/ insurance coverage is in lapse state	Early Exit Value (provided all due premiums for the first 2 consecutive Policy Years are paid)	No benefit paid
Benefit paid if request for termination is raised when Policy/insurance coverage is in lapse state		
Benefit paid at the expiry of the Revival Period		
When will the Policy/insurance coverage terminate?	The Policy/insurance coverage will terminate at the end of the Revival Period in case the Policy in lapse state is not revived within the Revival Period.	

### Note:

1. Early Exit Values under Life Secure Option shall also be payable upon receiving a request for termination of an in-force Policy (Limited Pay) before all due Premiums have been paid as per the chosen Premium Payment Term (subject to payment of the premiums due for the first 2 consecutive Policy Years). However, termination of insurance coverage in respect of the life for which future premiums have been waived cannot be requested.
2. Early Exit benefit shall be applicable for full Policy except in the following cases.

- a. *Early Exit Value of benefits cannot be requested in respect of the life for whom future premiums have been waived-off*
  - b. *In case the Spouse of the Life Assured is covered and they are subsequently divorced, the Policyholder can choose to stop the benefits contingent on the life of the Spouse (by providing adequate documentation of divorce as requested by the Company) in which case the Premium payable in respect of Spouse benefit would stop, any cover pertaining to the life of the Spouse will cease to exist and the corresponding Early Exit Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid. Once reduced, the Premium shall be level throughout the remaining Premium Payment Term.*
3. *No benefit under Optional In-built Cover will be payable in case Policy is in lapse state.*
  4. *Upon payment of Early Exit Value in respect of a life, all benefits attaching to that life under this Policy will cease.*

#### **PAID-UP (Applicable under Plan Option Life Secure with Return of Premium)**

After payment of at least first Policy Year's Premium, if any subsequent due Premium is not paid within the grace period, the Policy shall acquire a Paid-up status. Once the Policy is in Paid-up status and provided the Policy is not surrendered, the Policyholder will receive the benefit as applicable in the event of death, survival or maturity corresponding to the Paid-up status. (as defined under ABC's of Canara HSBC Life Insurance Young Term Plan section below).

In case of Paid-up policy where Optional In-built Covers are opted, Waiver of future premium benefit under ATPD PP/ATPD PPP, as applicable, will terminate immediately on Policy moving in to Paid-up status. In case of occurrence of any of the incidences as covered under Optional In-built Covers as opted by Life Assured, a paid-up benefit shall be payable. On survival of life insured, paid-up Sum Assured on Maturity, as applicable, shall be payable.

On Death of the Life Assured during the Policy Term, provided the Policy is in Paid-up status at the time of the event:

Paid-up Sum Assured on Death of Life Assured will become payable immediately. The same will be payable only in the form of lump sum irrespective of the Policyholder selecting a different Death Benefit Payout option at Point of Sale.

On payment of this benefit, the Policy will terminate and no further benefit will be payable.

On survival of the Life Assured till the end of Policy Term, where the Policy is in Paid-up status:

Paid-up Sum Assured on Maturity shall be paid in lump sum as Maturity Benefit and Policy will terminate on Payment of this benefit.

Plan Option	Optional In-built Cover	Paid-up Benefit Payable
Life Secure with Return of Premium Option	Accidental Death Benefit	Paid-up ADB Sum Assured in addition to Paid-up Sum Assured on Death shall be payable.
	ATPD PP	Waiver of future premium benefit will terminate in paid-up status
	ATPD PPP	Paid-up ATPD Sum Assured in case of covered incidence shall be payable. Waiver of future premium benefit will terminate in paid-up status.
	TI Benefit	Paid-up TI Sum Assured in case of diagnosis of TI shall be payable.

Payout for Paid-Up Benefits shall be as Lump sum only.

## POLICY REVIVAL

If your policy has lapsed or is in paid-up state, you can revive the policy as below:

- i. The request for revival has to be made within 5 years from the date of first unpaid premium
- ii. All past due premiums have to be paid by You along with applicable interest rate (simple interest) as defined by the Company from time to time (from respective premium due dates till the revival date). The applicable interest rate\* for the financial year 2024-25 is 7.5 % per annum
- iii. The revival of the policy will be either on its original terms or on modified terms as per the BAUP of the Company
- iv. You may also have to undergo medical tests, if required by the Company's BAUP, to prove continued insurability
- v. Post revival of the policy, all benefits would be reinstated to the applicable full level
- vi. If a Policy in lapse state is not revived within the revival period, it shall terminate upon the expiry of the revival period.

\*The basis for determining the interest rate is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31<sup>st</sup> December every year rounded to the nearest 50 bps plus a margin of 100 bps, where 1 bps is equal to 0.01%. Any change in the basis of this interest rate will be subject to prior approval from the Authority. The Company undertakes the review of the Interest rates for revivals on 31<sup>st</sup> December every year with any changes resulting from the review shall be effective from the 1<sup>st</sup> of April of the following year.

## SURRENDER

Unexpired Risk Premium Value will be paid in case the Policyholder requests to surrender/terminate the Policy/insurance coverage before Policy maturity. (Subject to the conditions mentioned above under discontinuance of premium payment)

### Life Secure Option

In case of Limited pay policies, the surrender benefit will be available after payment of all premiums due under the policy as per the chosen Premium Payment Term (PPT). No Unexpired Risk Premium Value is payable in case of Regular pay policies.

The Unexpired Risk Premium Value payable for each life, in respect of each benefit (where the same is in-force), shall be calculated separately as detailed below:

PPT Option	Unexpired Risk Premium Value Payable
Limited Premium	$A \times \text{Premiums Paid} \times [\text{Unexpired Term/Policy Term}]$
Regular Premium	Not Applicable

Where,

- Premiums Paid, Unexpired Term and Policy Term shall be as applicable for a given benefit for a given life.
- Premiums Paid shall be the total of all the premiums received for a given benefit (in respect of a given life), excluding the corresponding underwriting extra premiums and taxes.

	<ul style="list-style-type: none"> <li>Unexpired Term shall be calculated as the complete number of outstanding Policy Years, as applicable for a given benefit (in respect of a given life).</li> <li>Where the PPT Option has been changed from Regular Premium to Limited Premium, the Premiums Paid, as applicable for a given benefit (in respect of a given life), will only include premiums paid from the effective date* of conversion to Limited Premium. Similarly, the Policy Term will be the outstanding policy term as on the effective date* of conversion and Unexpired Term will be calculated basis this revised outstanding policy term, as applicable for a given benefit (in respect of a given life). *effective date of conversion shall be the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.</li> <li>For the details on Factor A applicable, please refer to the sample policy contract of this plan available on the Company's website. Surrender will be applicable for full Policy except in the following cases: <ul style="list-style-type: none"> <li>Surrender of benefits cannot be requested in respect of the life for which future premiums have been waived-off.</li> <li>In case the Spouse of the Life Assured is covered and they are subsequently divorced, the Policyholder can choose to stop the benefits contingent on the life of the Spouse (by providing adequate documentation of divorce as requested by the Company) in which case the Premium payable in respect of Spouse benefit would stop, any cover pertaining to the life of the Spouse will cease to exist and the corresponding Unexpired Risk Premium Value, if any, would be payable to the Policyholder. However, benefits available on the life of the Life Assured will continue, provided due premiums applicable for Life Assured are paid. Once reduced, the Premium shall be level throughout the remaining Premium Payment Term. Upon payment of Unexpired Risk Premium Value in respect of a life, all benefits attaching to that life under this Policy will cease.</li> </ul> </li> </ul>
<p><b>Life Secure with Return of Premium Option</b></p>	<p>The Policy acquires a Guaranteed Surrender Value (GSV) after payment of at least first 2 consecutive Policy Years' Premiums.</p> <p>The GSV shall be equal to, subject to minimum being zero:  <math display="block">B * \text{Total Premiums Paid}</math> Where Factor B is guaranteed for the entire Policy Term. For the details on Factor B applicable, please refer to the sample policy contract of this plan available on the Company's website.</p> <p>The Policy acquires a Special Surrender Value (SSV) after completion of first policy year provided one full Policy Years' Premium has been received by the Company</p> <p>The SSV shall be equal to  Minimum of <math>((C * \text{Sum Assured on Maturity} + D * \text{Sum Assured on Death} + E * \text{ADB Sum Assured} + F * \text{ATPD Sum Assured} + H * \text{TI Sum Assured}) * \text{Reduced Paid-up Factor})</math>, Maturity Benefit)</p> <p>Where Reduced Paid-up Factor will be Total period for which premiums have already been paid divided by Total period for which premiums are payable during the Policy Term. For the details on Factor C, D, E, F, H applicable, please refer to the sample policy contract of this plan available on the Company's website. Factor C, D, E, F, H may be revised in future as per the annual review of the prevailing yield on 10 Year G Sec and the underlying experience.</p> <p>Surrender Value will be the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}.</p>

## SPECIAL EXIT VALUE

<b>Life Secure Option</b>	<p>Under this Plan Option, a Special Exit Value benefit is available wherein the Policyholder shall be returned the Total Premiums Paid, excluding the underwriting extra premiums and premiums paid for the Optional In-Built Covers (if any), if the Policyholder surrenders his/her Policy at the earlier of the following:</p> <ul style="list-style-type: none"> <li>the Policy Year when the attained age of the Life Assured is 65 years (age last birthday); or</li> <li>'x' Policy Year (where x is defined as the 25th Policy Year for Policy Term from 40 years to 44 years and the 30th Policy Year for Policy Terms greater than 44 years).</li> </ul> <p>Following conditions shall be applicable for exercising Special Exit Value benefit:</p> <ul style="list-style-type: none"> <li>The Policy has to be in-force at the time of availing this benefit.</li> <li>This benefit is not available for Policy Terms less than 40 years or where the Maturity Age is more than 85 years.</li> <li>This benefit is not available on the Policy where Spouse coverage is applicable.</li> <li>This benefit cannot be availed post occurrence of the contingent event applicable under Optional In-Built Covers where in future premiums have been waived-off.</li> <li>The Policy will terminate after payment of this benefit. If any Optional In-Built Covers have been chosen, their Early Exit Value or Unexpired Risk Premium Value (as applicable), will be paid and their coverage will terminate.</li> </ul>
<b>Life Secure with Return of Premium</b>	<p>No Special Exit Value is available under these Plan options.</p>

## OTHER KEY TERMS & CONDITIONS

- Collection of advance premium** (for monthly mode policies) shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the Policyholder shall not carry any interest.
- Option to change the Premium Payment Term:** There will be an option where Policyholder can convert outstanding Regular Premiums into any Limited Premium option available under the Plan without any charge / fee such that the outstanding PPT post exercising this option is lower than the outstanding PPT before exercising this option. This change shall be effective from the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.  
  
This option is only available under Plan Option "Life Secure" and shall be subject to no extra mortality rate-up being applicable on any benefit as on the effective date of conversion. This option cannot be made effective in the first five Policy Years. Further, this option is not available where CCB, ATPD or Optional In-built Cover(s) has been chosen.
- Increase in Sum Assured due Life Stage Enhancement option under Plan Option Life Secure with Regular Premium Payment and Level Coverage Option:** The increase in Sum Assured under this feature shall be available any time after the first Policy anniversary and before the Policy anniversary on which the Life

Assured/Working Spouse turns 46 years (last birthday), provided that:

- a. The increase in cover at the time of exercising Life Stage Enhancement option shall be subject to medical and financial underwriting.
- b. Policy is in-force at the time of request to increase the Sum Assured
- c. The request for the increase in Sum Assured should be made within one year of the occurrence of the Life Event
- d. The increase in Sum Assured is not applicable for any of the Optional In-built Covers
- e. Premium payable with respect to the increase in Sum Assured shall correspond to the Age and outstanding term at the Policy anniversary of the increase becoming effective
- f. The acceptance of the request by the Company will be subject to validation of relevant information / documents as requested by the Company.
- g. The maximum increase in Base Sum Assured during the entire policy term shall not exceed Base Sum Assured at the inception or ₹1 crore whichever is less on per life basis.
- h. This option cannot be exercised if a claim for Accidental Total & Permanent Disability optional in-built covers have been previously accepted.

#### **4. Optional In-built Covers:**

##### **Accidental Death Benefit**

- a. The ADB Sum Assured can be chosen independently from the Base Sum Assured but cannot be more than the same at inception for the Life Assured/Working Spouse (as applicable).
- b. Where Terminal Illness benefit is chosen as Optional In-built Cover, upon diagnosis of Terminal Illness, ADB coverage, if any, on that impacted life will cease.
- c. No ADB benefit is payable in case Policy / insurance coverage is in lapsed status.

##### **Accidental Total & Permanent Disability (ATPD)**

- a. The ATPD Sum Assured can be chosen independently from the Sum Assured but cannot be more than the same at inception for the Life Assured/Working Spouse (as applicable).
- b. ATPD benefit amount is payable only once during the Policy Term for Life Assured/Working Spouse (as applicable).
- c. Once ATPD benefit is triggered, Block Your Premium benefit cannot be exercised and the CCB cannot be opted, on the life on which the contingent event of ATPD has occurred.
- d. Where Terminal Illness benefit is chosen as Optional In-built Cover, upon diagnosis of Terminal Illness, ATPD coverage, if any, on that impacted life will cease.
- e. No ATPD benefit is payable in case Policy / insurance coverage is in lapsed status.

##### **Terminal Illness (TI)**

- a. The TI Sum Assured shall be same as the Sum Assured subject to maximum of ₹2,00,00,000 for the Life Assured/Working Spouse (as applicable). Life Assured/Working Spouse opting for Sum Assured greater than ₹2,00,00,000 shall have the TI Sum Assured (if opted) equal to ₹2,00,00,000 for respective lives.
- b. No TI benefit is payable in case Policy / insurance coverage is in lapsed status.
- c. The Company must be notified of the diagnosis within thirty (30) days of the same being made.

##### **Child Care Benefit (CCB)**

- a. Child will be necessary at the inception of the Policy to avail this benefit option and age of Child at the time of addition of CCB should be between 0 to 16 Years last birthday. The CCB Sum Assured can be chosen independently from the Sum Assured but cannot be more than the Sum Assured at Policy inception for the Life Assured/Working Spouse (as applicable).
- b. CCB option can only be chosen at Policy inception. However, if this benefit is not added at inception then same can be added subsequently at any Policy anniversary with-in 1 year of child's birth/legal adoption of first child, provided Life Assured/Working Spouse did not have any children at the stage of getting cover under the Policy.

- c. The Policy Term and Premium Payment Term for CCB at the time of this benefit becoming effective shall be as follows:

Policy Term & Premium Payment Term*	Life Secure Plan option
Policy Term (PT)	Lower of : Outstanding PT of base Death Benefit or [21 - Age at Entry of the Child]  Minimum PT for this benefit shall be subject to minimum Policy Term conditions applicable for the Plan Option "Life Secure"
Premium Payment Term (PPT)	Capped at lower of outstanding PPT of the base Death Benefit and PT of the CCB, subject to PPT Option being same as that for the base Death Benefit.  If the PPT Option chosen for base Death Benefit is Limited Premium, the PPT option for CCB will also be Limited Premium.

\*In respect of the Life Assured / Working Spouse on whom this benefit is getting added.

- d. Where the CCB Cover is added later on in the Policy Term (within one year of the event of the birth/legal adoption of the first child), the cover will commence from the Policy Anniversary immediately following or coinciding with the acceptance of the request for adding the CCB Cover, as per Board Approved Underwriting Policy (BAUP), subject to realization of premium payable in respect of the same.
- e. CCB cannot be triggered/or be added later on during the policy term on life for whom premiums have been waived-off on account of Accidental Total or Permanent Disability as applicable, or where TI has been diagnosed on the life.
- f. No CCB is payable in case Policy / insurance coverage is in lapsed status.
- g. At the time of commencement of CCB benefit, the Life Assured / Working Spouse shall be less than or equal to 65 years (last birthday).

### Block Your Premium (BYP)

- i. You/your spouse (as applicable) should be accepted as a standard life at the time of getting coverage under the Policy to be able to opt for this benefit.
  - ii. BYP Sum Assured shall be effective from the Policy Anniversary coinciding or immediately following the date on which the Policyholder's / Working Spouse's request to commence the additional coverage under this benefit has been accepted by the Company, subject to realization of premium payable in respect of the same.
  - iii. Policyholder/Working Spouse shall be less than or equal to 65 years (last birthday) as at the effective date of this benefit.
  - iv. The Policy Term of the Base Death Benefit should be more than or equal to 10 years.
  - v. Both Policy Term and Premium Payment Term of BYP benefit shall be same as the outstanding Policy Term and Premium Payment Term of the base death benefit.
  - vi. The premium payable in respect of additional benefit amount (i.e. BYP Sum Assured) shall be calculated basis the blocked premium rate and shall be payable over the Premium Payment Term applicable for the BYP benefit.
  - vii. BYP cannot be exercised if premium have been waived-off on account of Accidental Total or Permanent Disability as applicable, or if TI has been diagnosed on the life on which BYP is getting exercised.
  - viii. The premium rate under this benefit can be blocked for base death benefit cover only and not for any of the Optional In-Built Covers.
5. The definition of **Age** used is 'Age as on last birthday'.
  6. **Loans:** Policy loan facility is not available with this plan.

7. **Tax Benefits** under the Policy maybe available as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
8. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium.
9. **Goods and Services Tax & applicable cess (es)/ levy, if any** will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
10. **Suicide exclusion:** If the Life Assured / Spouse, whether sane or insane, commits suicide within 12 months from the date of commencement of risk under the Policy or from the date of Revival of the Policy provided the Policy is in-force/paid-up, the benefits payable under this policy shall be:
  - in case of death due to suicide within 12 months from date of commencement of risk under the policy and the policy is in force, 80% of the Total Premiums Paid till the date of death for their respective covers or their respective early exit value/surrender values as on the date of death, whichever is higher.
  - in case of death due to suicide within 12 months from the revival date of the policy, higher of 80% of the Total Premiums Paid till the date of death for their respective covers or their respective early exit value/surrender values as on the date of death, whichever is higher.

There are no exclusions other than suicide clause (as mentioned above) for Death Benefit.

11. **Free look period:** If the Policyholder does not agree with the terms and conditions of the Policy or otherwise & has not made any claim they shall have the option to request for cancellation of the Policy by returning the Policy Document (if issued physically upon request) along with a written request stating the reasons for non-acceptance to the Company within the free-look period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier). The refund of the premium will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty charges and expenses incurred on medicals (if any).
12. **Nomination and Assignment:**
  - Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.
  - Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.
13. **Grace Period:** The grace period will be for 30 days for Annual/Semi-annual/Quarterly modes and 15 days for Monthly mode of premium frequency. During this Grace Period, the Policy is considered to be in-force with the risk cover. If Death/Accidental Total & Permanent Disability/Terminal Illness occurs during the grace period, the corresponding benefits will be payable after deducting the due unpaid Premium.

## EXCLUSIONS

There are no exclusions other than Suicide clause for Death Benefit.

**Accidental Death Benefit (ADB) exclusions:** Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.

- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute and riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.

**Accidental Total and Permanent Disability (ATPD) exclusions:** No benefit will be payable in respect of any of the conditions covered under the ATPD Cover, arising directly or indirectly from, through or in consequence of the following exclusions:

- The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc., any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The Life Assured taking part in any strike, industrial dispute, riot.
- The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological radiation or nuclear, biological or chemical contamination.

In case ATPD benefit is claimed however is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD benefit would not be payable. However, the benefits payable on other events covered under the Policy will continue.

#### **Section 41 of the Insurance Act, 1938 (as amended from time to time):**

1. 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.
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.

#### **Section 45 of the Insurance Act, 1938 (as amended from time to time)**

Policy shall not be called into question on the ground of misstatement after three years in accordance with section 45 of the Insurance Act, 1938 as amended from time to time.

In case of fraud or misstatement, the policy shall be cancelled immediately by paying the early exit value/surrender value, if any, subject to fraud or misstatement being established by the Company in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

For provisions of this Section, please refer to the policy contract of this product on our website [www.canarahsbclife.com](http://www.canarahsbclife.com)

## ABC's of Canara HSBC Life Insurance Young Term Plan

**Accident** means sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the risk commencement date of the policy and before the termination of the policy.

**Accidental Bodily Injury** means Bodily Injury of the insured caused solely and directly from an Accident and independently of any other intervening causes AND which occurs within 180 days of the date of Accident.

**Accidental Death** means death of the insured caused by Bodily Injury resulting directly and solely from an Accident and independently of any other causes and which occurs within 180 days of the date of the Accident.

**Accidental Total and Permanent Disability (ATPD)** shall mean the occurrence of any of the following conditions as a result of Accidental Bodily Injury:

- Loss of use or Loss by severance of two or more limbs at or above wrists or ankles. Limb means the whole hand at or above the wrist or the whole foot at or above the ankle. The diagnosis has to be confirmed by a Specialist.
- "Loss of Sight" shall mean total, permanent and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result an Accident. The blindness is evidenced by:
  - i. corrected visual acuity being 3/60 or less in both eyes or;
  - ii. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aides or surgical procedures.

The above disability must have persisted for at least 6 consecutive months and must, in the opinion of a registered Medical Practitioner appointed by the Company, be deemed total and permanent.

The above mentioned 180 days period will not be applicable for disabilities due to Loss by severance.

**Annualised Premium** Shall be the Premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

**Bodily Injury** means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.

### Early Exit Value

The Early Exit Value payable for each life, in respect of each benefit (where the same is in-force) shall be calculated separately as detailed below:

$A \times \text{Premiums Paid} \times [\text{Unexpired Term} / \text{Policy Term}]$

- Premiums Paid, Unexpired Term and Policy Term shall be as applicable for a given benefit for a given life.
- Premiums Paid shall be the total of all the premiums received for a given benefit (in respect of a given life), excluding the corresponding underwriting extra premiums and taxes.
- Unexpired Term shall be calculated as Policy Term less complete number of Policy Years for which premiums have been paid, as applicable for a given benefit (in respect of a given life)
- Where the PPT Option has been changed from Regular Premium to Limited Premium, the Premiums Paid, as applicable, for a given benefit (in respect of a given life), will only include premiums paid from the effective date\* of conversion to Limited Premium. Similarly, the Policy Term will be the outstanding policy term as on the effective date\* of conversion and Unexpired Term will be calculated basis this revised outstanding policy term and complete number of Policy years for which limited premiums have been paid, as applicable for a given benefit (in respect of a given life)

\*effective date of conversion shall be the Policy Anniversary coinciding with or following the date on which the Policyholder's request to change the PPT Option has been accepted by the Company.

Factor A may be revised in future with the prior approval of the Authority. For the details on Factor A applicable, please refer to the sample policy contract of this plan available on the Company's website.

**Injury** means accidental physical bodily harm excluding Illness or disease, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

**Medical Practitioner** means a person who holds a valid registration from the Medical Council of any State of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government

of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his/her license; but excluding Medical Practitioner who is:

- Life Assured/Spouse himself/herself or an agent of the Life Assured/Spouse or
- Insurance Agent, business partner(s) or employer/ employee of the Life Assured/Spouse or
- A member of the Life Assured's/Spouse's immediate family

**Paid-up Sum Assured on Accidental Death Benefit (ADB)** is defined as Reduced Paid-up Factor multiplied by the ADB Sum Assured

**Paid-up Sum Assured on Accidental Total & Permanent Disability Benefit (ATPD)** is defined as Reduced Paid-up Factor multiplied by the ATPD Sum Assured

**Paid-up Sum Assured on Death** is defined as Reduced Paid-up Factor multiplied by the higher of (11 times the Annualised Premium or Sum Assured as on the date the Policy becomes Paid-up).

**Paid-up Sum Assured on Maturity** is defined as Reduced Paid-up Factor multiplied by the Sum Assured on Maturity.

**Paid-up Sum Assured on Terminal Illness Benefit (TI)** is defined as Reduced Paid-up Factor multiplied by the TI Sum Assured

**Reduced Paid-up Factor** is defined as Total period for which premiums have already been paid divided by Total period for which premiums are payable during the Policy Term

**Revival Period:** A period of 5 years from the date of the first unpaid premium during which the Policy can be revived.

**Sum Assured on Death** shall be the highest of:

- 11 times the Annualised Premium
- 105% of Total Premiums Paid as on date of death excluding the premiums paid for the Life Assured's/Spouse's respective Optional In-Built Covers, if any
- Sum Assured, where the same varies over the Policy Term as per the Coverage Options, as applicable

**Sum Assured on Maturity** is defined as 100% of Total Premiums Payable, excluding underwriting extra premiums, if any, rider premiums and taxes.

**Terminal Illness** is defined as an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six (6) months from the date of notification of claim. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The Terminal Illness must be diagnosed and confirmed by two Medical Practitioners. The Medical practitioner should be a specialist from that field of medicine for which the Terminal Illness is being claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided by the Policyholder.

**Total Premiums Paid** means total of all the premiums received for Life Assured/Spouse, as applicable, excluding the corresponding underwriting extra premium, if any, rider premiums and taxes.

## **Procedure for Grievance Redressal**

**Grievance Redressal Process** In case of any concern you may have, kindly visit any of our branches or call our resolution center. You can also write an email to us or reach us through the online form on our website. We will respond to you maximum within two weeks from the date of receiving your complaint.

**Complaint Redressal Unit** Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India Toll Free- 1800-103-0003/1800-891-0003 Email: [cru@canarahsbclife.in](mailto:cru@canarahsbclife.in) In case you do not receive a response from us or are not satisfied with the same you may write to our Grievance Redressal Officer at

**Grievance Redressal Officer** Canara HSBC Life Insurance Company, 139P, sector 44, Gurugram - 122003, Haryana, India Toll Free- 1800-103-0003/1800-891-0003 Email: [gro@canarahsbclife.in](mailto:gro@canarahsbclife.in) To locate our branch please visit <https://www.canarahsbclife.com/contact-us/locate-a-branch>. In case the complaint is not attended to within two weeks of registration of the complaint or the resolution provided by the Insurer/GRO is not satisfactory, the client may complain to Bima Bharosa by visiting: <https://bimabharosa.irdai.gov.in>

In case you are still not satisfied with the decision/resolution provided by the Company, you may approach the Insurance Ombudsman of your respective State for redressal of your grievance. For more details kindly refer to our website [www.canarahsbclife.in](http://www.canarahsbclife.in) or the GBIC website at <https://cioins.co.in/Ombudsman> for the list of Ombudsman.

Kindly note that you may approach the Insurance ombudsman, if you do not receive response from us within 30 days from the date of filing the complaint or if your complaint is rejected or if you are not satisfied with our response

**About us:**

Canara HSBC Life Insurance Company Limited is a company formed jointly by three financial organizations - Canara Bank and Punjab National Bank, and HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Punjab National Bank: 23%.

Our aim is to provide you with a range of life insurance products backed by customer service and thereby, making your life simpler.

Canara HSBC Life Insurance Young Term Plan is a Non-Linked, Non-Participating, Individual, Pure Risk Premium, Life Insurance Plan.

Trade Logo of Canara HSBC Life Insurance Company Limited (formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd) hereinafter referred to as “Insurer” is used under license with Canara Bank and HSBC Group Management Services Limited. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan as provided in sample policy contract of the product available on our website.



**Canara HSBC Life Insurance Company Limited  
(IRDAI Regn. No. 136)**

(formerly known as Canara HSBC Oriental Bank of  
Commerce Life Insurance Company Ltd)

**Registered Office:** 8<sup>th</sup> Floor, Unit No. 808 - 814, Ambadeep Building, Plot No.14,  
Kasturba Gandhi Marg, New Delhi - 110001, India

**Head Office:** 139 P, Sector 44, Gurugram-122003, Haryana, India

**Corporate Identity No:** U66010DL2007PLC248825

**Website:** [www.canarahsbclife.com](http://www.canarahsbclife.com)

**Call:** 1800-103-0003/1800-891-0003

**SMS:** 7039004411. **Missed Call:** 8071262709

**Email:** [customerservice@canarahsbclife.in](mailto:customerservice@canarahsbclife.in)

**“BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/ FRAUDULENT OFFERS IRDAI**

or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums.  
Public receiving such phone calls are requested to lodge a police complaint