

TERMS AND CONDITIONS

NAV Calculation

The Unit Price shall be calculated on a daily basis in accordance with IRDA guidelines from time to time. As per the current guidelines of IRDA, the Unit Price will be calculated as follows:

- When Appropriation Price is applied: Market Value of Investments held by the Fund plus the expenses incurred in the purchase of the Assets plus the value of any Current Assets plus any Accrued Income Net of Fund Management Charges less the value of any Current Liabilities less provisions, if any. This gives the Net Asset Value of the Fund. Dividing by the number of Units existing at the Valuation Date (before any new Units are allocated), gives the Unit Price of the Fund under consideration

- When Expropriation Price is applied: Market Value of investments held by the Fund less the expenses incurred in the Sale of the Assets plus the Value of any Current Assets plus any Accrued Income Net of Fund Management Charges less the value of any Current Liabilities less provisions, if any. This gives the Net Asset Value of the Fund. Dividing by the number of Units existing at the Valuation Date (before any Units are redeemed), gives the Unit Price of the Fund under consideration

Units shall be allocated on the day the proposal is completed and results into a Policy by adjustment of Application Money towards Premium

The Premium shall be adjusted against the Units allocated on the due date, only if it has been received in advance

Units will be redeemed or created at their Unit Price on the date of redemption or creation of those Units

Allocations for Initial Premium shall be made on Policy Issuance Date, which shall be later of either date of realization of payment or Underwriting Acceptance Date, by the Company

Receipt of Premium or valid requests for Unit Switching/Renewal Premium/Subsequent Top-ups or payment of benefits received at any of our branch offices through local Cheque/Demand Draft1:

- At or before 3 p.m. on a particular business day will be processed at the closing Unit Price on that day, and

- After 3 p.m. on a particular business day will be processed at the closing Unit Price on the next business day

- For Standing Instruction on Bank/Credit Card Account/ECS Facility/Outstation Cheque, NAV to be allotted will be based on Closing NAV of Credit Date

- For Advance Premium: All Credited Advance Premium if the Premiums are paid through Outstation Cheques/Standing Instruction on Bank/Credit Card Account/ECS Facility, should be adjusted on Closing NAV of due date OR Closing NAV of the clearance date whichever is later, and for local Cheques it will be done on Closing NAV of due date

Surrender Value

The Policy will acquire a Surrender Value provided at least entire first year's Premium has been paid. The Surrender Value will be equal to the Fund Value less Surrender Charges (if any)

- If a surrender request is received after Premiums have been paid for the first 3 years in a Policy, the Surrender Value will be paid to you immediately

- If surrender request is received within the first 3 Policy years the Units pertaining to Surrender Value (if any) will be disinvested and kept in rupee terms and will be paid at the completion of 3rd Policy year

Premium Discontinuance

In case you are unable to pay Premiums or would like to discontinue paying Premiums, the following conditions will apply:

In case you discontinue/do not pay Premiums in the first 3 Policy years

- The Life Cover and Rider Cover (if any) will cease immediately

- The Death Benefit will be equal to the Fund Value

- All charges except Mortality and Rider (if any) charges will continue to be deducted

- You can revive the Policy within 5 years from the date of first unpaid Premium

- In case your Fund Value depletes due to non-payment of Premiums or adverse market movements you still have the flexibility to revive your

Policy up to end of Revival Period of 5 years, post which your Policy will terminate

- Revival will be subject to the underwriting requirements of the Company

- If you do not revive the Policy during the Revival Period, then the Policy will terminate at the end of the Revival Period and the Surrender Value (if any) will be paid to you

- If you opt to surrender the Policy during first 3 Policy years, your Units will be disinvested immediately & kept in rupee terms. However, Surrender Value shall be paid at the end of 3rd Policy year based on Surrender Charges as on the date of first due and unpaid Premium

- If you opt to surrender the Policy post first 3 Policy years, your Surrender Value as on date will be paid to you immediately. However, the applicable Surrender Charges shall be as per the Surrender Charges on date of discontinuance of Premium

- No new Premium or Top-up can be accepted. Only revival facility by payment of all due Premium is available

- No Partial Withdrawals can be made during the Revival Period

In case you discontinue/do not pay Premiums post 3 Policy years

-Life Cover and Rider Cover will continue till the end of the Revival Period

- All charges (including Mortality Charges) will continue to be deducted

- You can make Partial Withdrawals during the Revival Period

- If you do not revive the Policy during the Revival Period, then the Policy will terminate at the end of the Revival Period and the Surrender Value will be paid to you. However, if at anytime before the end of Revival Period, Surrender Value reaches an amount equivalent to one full year's Premium, due to depletion of Funds by charges or due to adverse movement of markets, the Policy shall terminate immediately and Surrender Value is payable

- You can revive the Policy within 5 years from the date of first unpaid Premium

- No new Premium or Top-up can be accepted. Only revival facility by payment of all due Premium is available

- You can opt for Automatic Life Cover Continuance upon a written request anytime after 3rd Policy year and before the end of Revival Period. Through which your Policy will continue till Surrender Value reaches a minimum of one full year's Premium

Anytime during the Policy Term, post completion of 3 years since Policy start date, if the Surrender Value falls below one Annualized regular Premium at the time of deduction of the charges, the Policy will immediately terminate and the Surrender Value will be paid to the Policyholder and on such payment all rights and benefits under the Policy will automatically cease.

Grace Period

You have a period of 30 days from the due date to pay your Premiums for all Premium payment frequencies, during which your Cover, will continue.

Revival Period

Post the completion of the grace period of 30 days, you have the flexibility to revive your Policy within a period of 5 years from the due date of the first unpaid Premium. The lapse period will be calculated from the First Unpaid Premium (FUP) date to the revival application received at Canara HSBC Oriental Bank of Commerce Life Insurance. The revival of the Policy is subject to the following conditions being fulfilled by Policyholder:

To revive the Policy all due unpaid Premiums are to be paid by customer along with revival applications and revival fee as may be communicated to you in writing

The Company has the absolute discretion to accept or decline a request for revival of a lapsed Policy on such terms and conditions as it deems fit

The revival of the Policy will be effective after the Company's approval is communicated to you

The revival application (including the medical questionnaire) is valid for 3 months from the application signed date

Revival of the Policy shall be subject to underwriting acceptance

Free Look Period

In case you do not agree with the terms and conditions of the Policy, you have the option to request for cancellation of the Policy by returning the Original Policy along with a written request stating the reasons for your objection to us within 15 days from the receipt of the enclosed Policy

document. You are requested to quote your Policy number in all correspondences to us. If you do choose to cancel your Policy as mentioned above, we shall return any Premiums paid by you subject to Deduction of Proportionate Risk Premium for the period on Cover and expenses incurred by us if any on medical examination of the life to be assured, and stamp duty charges. In this Unit Linked Policy, the Company shall be entitled to Repurchase Units at the price prevailing on the date of such cancellation.

The Refund of Premium under Free Look Option shall be computed as follows:

{Non Allocated Premium + Charges levied by cancellation of Units + Fund Value} – (Stamp Duty + Medical Expenses + Mortality Charges on pro rata basis)

Suicide Exclusion

If the Life Assured commits suicide for any reason, while sane or insane, within one year from the Risk Commencement Date or within one year from reinstatement of the Policy post revival, no benefits shall be payable under this Policy, other than the Fund Value as at the date of notification of death.

Risk Commencement Date

Risk Commencement Date under this Plan shall be the later of (i) date of acceptance of risk by the Company and (ii) date of realization of proposal deposit by the Company. If the Life Assured is a minor aged less than 7 years as at the Policy Commencement Date, the Risk Commencement Date shall be date corresponding to the first day of the Policy Anniversaries following the date on which the Life Assured attains the age of 7 years.

DISCLOSURES

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the Insurance Company and Canara HSBC Life Unit Linked Whole Life Plan is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns

The various Funds offered under this contract are the names of the funds and do not in any way indicate the quality of these Plans, their future prospects and returns

Please know the associated risks and the Applicable Charges, from your Sales Representative or the Intermediary or Policy document of the Insurer

Tax Benefits will be available as per the prevailing tax laws, which are subject to change

All Premiums and charges are subject to taxes including Service Tax that shall be deducted from your Unit Account

Unit Linked Life Insurance products are different from traditional insurance products and are subject to risk factors

The Premium paid in Unit Linked Life Insurance Policies are subject to Investment Risks associated with Capital Markets and the NAVs of the Units may go up or down based on the performance of the Fund and factors influencing the Capital market. The insured is responsible for his/her decisions

Unit Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the Investment Fund will be achieved

Past performance of the Investment Funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns

SECTION 41 OF THE INSURANCE ACT 1938

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the Commission Payable or any rebate of the Premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees*.

SECTION 45 OF INSURANCE ACT, 1938

No Policy of Life Insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and

that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose; Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

GLOSSARY FOR CANARA HSBC LIFE UNIT LINKED WHOLE LIFE PLAN

Age: Age means, age as on last birthday.

Applicant/Policy Owner: The applicant is the person on whose life, the insurance cover is sought. Owner is the person who has the legal title to the Policy.

Business Day: Any day which is a working day for the Company's Corporate Office in Gurgaon and on which day the National Stock Exchange (NSE) is open for trading.

Claimant: Person who has an interest in the Policy and making a claim on the Policy.

Exclusion: A condition under which the benefit is not paid is referred to as exclusion. This is to avoid any misunderstanding. For example, for Accident Policies, there is usually exclusion for suicide or self-inflicted injuries by the life insured.

Fund Value: The value of the Units notionally held by the Policyholder, represented by the number of Units allocated in the Policyholder's Unit Account with the Premium received by the Company, multiplied by the respective Unit Price of the Units held in various Unit Linked Funds.

Fund Philosophy: The financial goal (long-term growth, current income, etc.) that an investor or a Fund pursues.

Grace Period: The period of thirty (30) days commencing from the due date of each Premium payment due under this Policy, during which period the Policyholder can make payment of Premiums to continue this Policy.

IRDA: Insurance Regulatory and Development Authority of India.

Life Assured: The person on whose name Life Cover is affected.

Loyalty Additions: Additional Units automatically allocated by the Company in the Unit Linked Funds chosen by the Policyholder.

Money Market Instrument: Include short-term Investments such as Treasury Bills, and short-term Commercial Bonds etc.

Mortality: The probability of death of a life or group of lives.

Maturity Date: The date at which the risk ceases and Maturity Benefit becomes payable.

Net Asset Value (NAV): The value of a Fund share. Determined by dividing the total value of the Fund's assets by the number of outstanding shares. This value is calculated daily by the Fund.

Nominee: Means the person or persons appointed under Section 39 of the Act to receive the Death Benefit and any Rider Benefits, if payable, in the event of death of the Life Assured.

Premium: This is the contribution/payment that a Policyholder makes to a Life Insurance Company to obtain Insurance Cover. He/She has a responsibility to ensure that the correct amount states is paid as and when it falls due as stated in the Policy document.

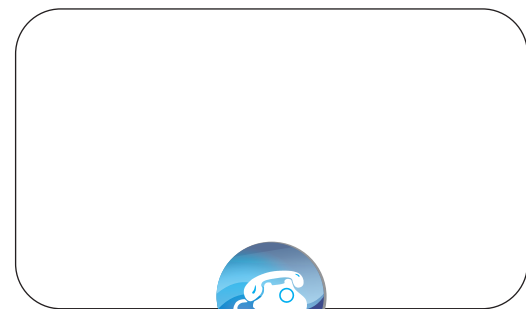
Premium Payment Term: The number of years for which the Policyholder is required to pay regular Premium under this Policy.

Surrender: Termination of the Policy in its entirety at the instance of the Policyholder.

Top-up Premium: Any amount not exceeding 25% of the regular Premiums paid under the Policy at any time, paid by the Policyholder at irregular intervals in addition to the regular Premium payable during the Policy Term.

Unit Price: The price of the Units of each Unit Linked Fund arrived at by dividing the Net Asset Value of the Unit Linked Fund by the total number of outstanding Units in the Unit Linked Fund at that time.

Whole Life: Policy Term till age 99 years.



Insuring your emotions

Canara HSBC Oriental Bank Of Commerce Life Insurance Company Limited (Regn. No.: 136)
Registered Office: 112, JC Road, Bangalore 560002
Head Office: Centrum Plaza, 5th Floor, Tower B Sector 53, Gurgaon, Haryana 122002
Website: www.canarahlife.com

UIN:136L001V01

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Insurance is the subject matter of the solicitation

Canara HSBC Life Unit Linked Whole Life Plan is a Non-participating Plan

Promise

...growth at every step



responsible

Ensuring a lifetime of happiness

Flexibility to match your ever changing needs

Taking care of short term as well as long term financial requirements

Canara HSBC Life

Unit Linked Whole Life Plan



In this Policy, the Investment Risk in the Investment Portfolio is borne by the Policyholder

CANARA HSBC LIFE UNIT LINKED WHOLE LIFE PLAN

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited introduces the **Canara HSBC Life Unit Linked Whole Life Plan**, an investment cum protection Plan that covers you till age 99 years. The Plan allows you the flexibility of choosing the Life Cover, Fund Options to match your risk appetite and financial needs as well as Limited Pay options to suit your earnings.

ABOUT US

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a Company formed jointly by three leading financial organizations - Canara Bank and Oriental Bank of Commerce, two of India's largest nationalized banks in terms of aggregate business and HSBC Insurance (Asia Pacific) Holdings Limited, a part of the HSBC Group, one of the largest banking and financial organizations in the world. The shareholding pattern of the Joint Venture is as follows - Canara Bank-51%, HSBC Insurance (Asia Pacific) Holdings Limited-26% and Oriental Bank of Commerce-23%.

At Canara HSBC Life, our aim is to provide you with a transparent range of Life Insurance products backed by excellent customer service. Our aim is to make life simple for you.

KEY FEATURES OF THE UNIT LINKED WHOLE LIFE PLAN

- Whole of Life Protection** - The Plan provides you Life Cover till age 99 years, while you pay for a fixed number of years as per your financial capability
- Limited Pay Option of 5 Years, 10 Years or up to Age 60** to suit your earning capacity while you enjoy Life Cover up till 99 years, subject to the Surrender Value post completion of 3 years from Policy start date, being more than or equal to one Annualized Premium
- Flexibility to choose your Life Cover** and also increase or reduce your Sum Assured to match your requirements through the Policy Term
- Flexibility of choosing Investment Funds** - Hassle-free investment management product with market related returns. Investment flexibility to choose from 5 Funds to match your attitude to investment risk and return
- Increase the value of your savings** by contributing through Top-up Premiums over and above your regular Premiums
- Liquidity by way of Partial Withdrawals** from your Funds, as and when required post completion of 3 years since Policy start date, to meet any unforeseen financial hardships
- Flexibility of Switching/Redirection** between the available Funds to take advantage of market movements or change in risk attitude
- Benefits by way of Loyalty Additions** (For Premium Payment Term 10 years and above) up to end of Policy Term to give you free allocation of extra Units and enhance the value of your investment
- Option to continue your Policy** after 3 Policy years even if, Premiums are unpaid post 3 years due to financial hardships
- Save Tax** while investing under Section 80C & **get tax-free** Maturity Benefits under Section 10 (10 D) of the Income Tax Act, 1961

ELIGIBILITY CRITERIA

Particular	Minimum	Maximum
Entry Age*	31 days	65 years
Policy Term	Up till age 99 years	
Maturity Age*	99 years of age	
Premium	Rs.25,000 Per Annum	No Limit
Top-up	Rs.2,000	25% of total cumulative regular Premiums paid
Life Cover	5 x Annualized Premium	Based on underwriting limits
Premium Paying Term	5 years/ 10 years / till age 60 (only for entry age less than or equal to 55 years)	

*Age as on last birthday

BENEFITS UNDER THE PLAN

Insurance Cover Benefit

- In the unfortunate event of death of the Life Assured during the Policy Term, the nominee will receive the higher of the Fund Value and the Sum Assured
- In case of a minor life, the risk under this Plan will commence from the first day of the Policy Anniversary following the date on which the Life Assured attains the age of 7 years. And the Death Benefit payable in the event of death of the Life Assured prior to attainment of age 7 will be equal to the Fund Value as on the date of intimation of death
- At maturity (at age 99), you will get the Fund Value pertaining to regular Premiums and Top-up Premiums paid by you

Loyalty Addition Benefit

Keeping in mind that investment in Insurance Funds is viewed on a long-term horizon and you will reap maximum benefits by staying invested for longer duration, we have provided the additional benefit of Loyalty Additions in this Plan. This feature gives free extra allocation of Units during the term of the Policy to enhance your Fund Value. However, Loyalty Addition Benefit feature is available only for those Policies where the Premium Paying Term is equal to or greater than 10 years. The Units which are added every 5th policy year, to your fund account shall always be a multiple of 3, provided there is Addition Units. This will enhance the value of your Policy as they continue to get market linked returns. The extra Units will be allocated according to the following pattern:

- Year 5 : 3% of the annualized regular Premium
- Year 10: 6% of the annualized regular Premium
- Year 15: 9% of the annualized regular Premium and so on up to end of Policy Term

These additional allocation of Units is subject to no Partial Withdrawals being made from the Unit Account during first 15 years from Policy start date and provided there have been no unpaid due Premiums at the time of allocating these Loyalty Additions.

Tax Benefit*

- Premiums paid under this Policy will be eligible for Tax Benefit under Section 80C
- Any benefit amount paid to you will be eligible for Tax Benefits under Section 10(10D), as per prevailing Income Tax laws For specific details, please contact your tax consultant.
- * The Tax benefit are as per the law, prevailing on the date of issuance of this brochure and are subject to changes.

HOW DOES THE PLAN WORK?

- You can choose your Premium and the number of years you want to pay, as per your desired cash flow or as per your protection cover and investment need. A minimum of 5 times of your Premium or more as per your need shall be your Sum Assured under the Plan
- You have 5 Fund Options to choose from based on your risk appetite, in which post deduction of applicable charges the investable Premium shall be invested in the market through the Fund Options chosen by you
- Complete your proposal and submit it with the Initial Premium and the necessary documents
- We shall be notifying you on the requirement of medical examinations, if required. Post assessment of your medical conditions and health standard by the Company, the Policy shall be issued and sent to you
- You will be required to pay Premiums every year for the Premium Payment Term as chosen by you. After deducting applicable charges, the Premium will be allocated to your Unit Account to create Units in the Funds that you choose
- You have the option to pay your Premium Annually/Semi-Annually/ Quarterly or Monthly

- On periodic basis, the Company shall notify you about your Unit Account summary
- You also can avail the flexibilities provided in the Plan as per your need, post issuance of your Policy

Illustrative Example: Mr. Singh age 30 opts for Annual Premium option as mentioned in the table below, with a Sum Assured of 5 times of the Premium chosen & the Premium Paying Term is till age 60 years. The table below shows maturity value at assumed rates of return on investment of Balanced Fund @ 6% and 10% respectively:

Premium (Rs.)	Sum Assured (Rs.)	Assuming Gross Investment Return (Rs.) at 99 years	
		6%	10%
48,000	2,40,000	17,070,619	151,821,088
70,000	3,50,000	25,421,817	224,274,742
1,00,000	5,00,000	36,809,807	323,075,179
2,50,000	1,250,000	93,749,738	817,077,365

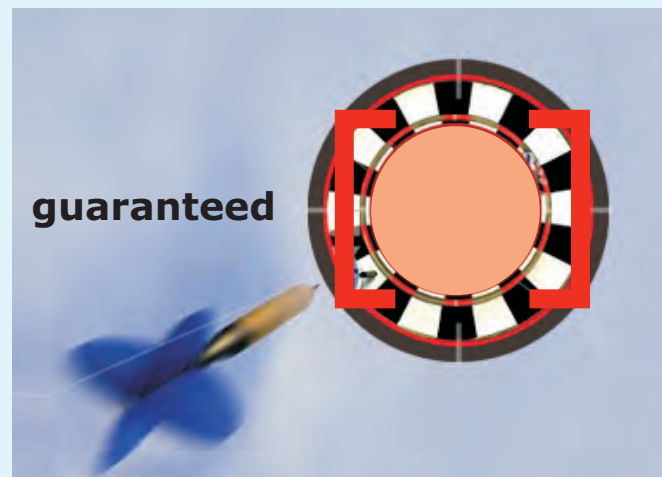
Please note that the above-assumed rates of return of 6% and 10% respectively are indicative scenarios of what your Policy values will look like at these rates. These are not guaranteed and they are not the upper or lower limits of what you might earn, as the value of your Policy is dependent on a number of factors including future investment performance. The fund values of maturity shown in illustration are inclusive of Services Tax and Education Cess, which will be borne by the policyholder.

WHAT UNIT LINKED FUND OPTIONS ARE AVAILABLE TO ME?

You can choose from a range of 5 Funds to cater to your investment needs depending on your risk appetite. You can select more than one Fund and have the flexibility to direct your Premiums to be allocated, from Low to High Risk Funds in line with your Investment Strategy – at any time during the Plan Term.

Fund Name	Fund Philosophy	Asset Allocation	Risk Profile
Equity Fund	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Debt Securities Money Market	60%-100% - 0%-40% High
Growth Fund	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity Debt Securities Money Market	50%-90% 10%-50% 0%-40% Medium to High
Balanced Fund	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity Debt Securities Money Market	30%-70% 30%-70% 0%-40% Medium
Debt Fund	To earn regular income by investing in high quality debt securities.	Equity Debt Securities Money Market	- 60%-100% 0%-40% Low to Medium
Liquid Fund	To generate reasonable returns commensurate with low risk and a high degree of liquidity.	Equity Debt Securities Money Market	- 0%-60%* 40%-100% Low

*Debt Securities under Liquid Fund will comprise only of short-term securities.



Premium Payment Options under the Plan

- Premium Payment Options** - You can pay your Premiums through Cheque, Demand Draft, ECS, Direct Debit and Standing Instructions
- Premium Payment Frequency** - You can choose to pay your Premiums Annually, Half-Yearly, Quarterly or Monthly

WHAT ARE THE VARIOUS FLEXIBILITIES, AND THEIR DESCRIPTIONS, AVAILABLE TO ME UNDER CANARA HSBC LIFE UNIT LINKED WHOLE LIFE PLAN?

Allocation of Premiums - You can choose to allocate your Premiums to any, all or a combination of the Unit Linked Funds as per your risk appetite.

Redirection of Premium - You can opt to change the allocation proportion of your Premiums from 2nd Policy year onwards. However, redirection of Premiums shall be allowed only once a Policy year, which shall be free of cost. In case this option is not availed it cannot be carried forward to next Policy year. The revised allocation proportion will apply to all your subsequent Premiums including Top-up Premiums.

Switching between Funds - You can opt to switch your Funds from one Fund to another at any point of time. You can switch a percentage of your Funds or an absolute amount. 6 Free switches will be available to you in a Policy year, however no outstanding switches can be carried forward to next Policy year. The minimum amount that you can switch is Rs. 10,000.

Top-up Premiums - You can increase the value of your investment by paying top-up premiums. Top-up premiums do not affect your Sum Assured. Top-up payments shall confirm to the following conditions.

- The minimum Top-up is Rs. 2,000 (increasing in multiples of Rs.100)
- The total Top-up Premium (paid till date) should not exceed 25% of the total regular Premiums paid till date
- Top-up Premiums shall attract specific charges towards Top-up Premiums, as mentioned below in the charges section
- Any amount towards Top-up Premium will be eligible for Partial Withdrawals after 3 years, only subject to other conditions as per Partial Withdrawal clause

Auto Cover Continuance Option - This Plan offers you, on request (before the end of Revival Period), to continue with your life coverage even if you are not in position to pay your Premium post completion of 3 years from Policy start date. Please refer to sub-section under the heading Discontinuance of Premium for more details on the same.

Partial Withdrawals - You can make Partial Withdrawals from your Policy post completion of 3 years since Policy start date. Withdrawals from Top-up Premiums can be made after 3 years from the date of allocation of Units against such Top-up Premium.

The Company will make Partial Withdrawals first from the Top-up amount (if eligible) and then from the regular Premium amount

4 Partial Withdrawals in a Policy year are free of cost

Subsequent withdrawals are charged at Rs.250 per withdrawal

Unused free Partial Withdrawal options cannot be carried forward to the next Policy year

Post completion of 3 years from Policy start date onwards the minimum amount eligible for Partial Withdrawal is Rs.10,000 (increasing in multiples of Rs.1,000); The maximum is limited up to 50% of Sum Assured in a Policy year subject to Surrender Value post Partial Withdrawal not being lesser than 120% of annual regular Premium

If Life Assured is minor, Partial Withdrawals are allowed from the first Policy Anniversary post attainment of 18 years of age

Increase/Decrease of Sum Assured - You can choose to increase/decrease your Sum Assured to accommodate an increased need for Insurance Cover (only in case of no unpaid Premiums), due to an increase in your responsibility like birth of a child etc. or lesser cover by directing more Funds towards Investments, subject to following conditions:

Any increase is subject to the underwriting requirements of the Company and all applicable Mortality Charges applicable to increased portion of Sum Assured shall be recovered

You can increase/decrease your Sum Assured at any time from the post completion of 3 years from Policy start date i.e. effective from 4th Policy Anniversary

The increase/decrease will be effective only from the Policy Anniversary following the date on which you have made your request

You need to inform the Company at least 60 days prior to the next Policy Anniversary

This flexibility is available to you only once in a Policy year subject to maximum 3 times in a Policy Term

There will be no change in the regular Premium as a result of the increase/decrease in Sum Assured

Option to increase the Sum Assured is not available for minors or persons above 50 years of age

Recovery of medical expenses, if any on account of opting to increase the Sum Assured shall be borne by the Policyholder and deducted from the Fund Value through cancellation of Units

CHARGES UNDER THE PLAN

Type of Charge	Charge Details		Description
Premium Allocation Charges	Policy Year	Allocation Charge Premiums	Allocation Charge shall be deducted upfront on the Premium prior to any other charge deduction and investment transaction
	Policy Year 1	25%	
	Policy Year 2 - Up to Policy Year 10	4%	
	Policy Year 11 & above	NIL	
Policy Administration Charge*	The policy Administration charge is Rs. 75 per month for the financial year 2008-09. This will be increased by 5% p.a. on 1 st April of each subsequent year. First such increase shall be effective from 1 st April 2009. However, for existing policyholders this increase will happen in each policy anniversary.		<ul style="list-style-type: none"> Deduction of the charge on 1st business day of each Policy month by way of cancellation of Units This charge will not exceed Rs.5000 per annum in a Policy year
Mortality Charge	Age	30 40 50 60	<ul style="list-style-type: none"> Deduction of the charge on 1st business day of each Policy month by way of cancellation of Units Annual Mortality Charge are expressed in Rs. per 1000 Sum At Risk
	Male	1.17 2.05 5.24 13.07	
	Female	1.16 1.59 3.82 10.29	
Surrender Charge	Female Mortality Charges are 3 years rated down as compared to Male life		<ul style="list-style-type: none"> Surrender Charges are expressed as a percentage of the Fund Value
	Year 1	Year 2 3 4 5 6+	
Fund Management Charges (FMC)	Equity Fund	Growth Fund	<ul style="list-style-type: none"> FMC and applicable Service Tax is deducted on daily basis from the Fund Value before calculation of the NAV
	1.75%	1.50% 1.30% 1.00% 0.80%	
Switching Charge	Above rates does not include Service Tax Charges		<ul style="list-style-type: none"> This shall be deducted by cancellation of Units from Unit Account. First 6 switches in a Policy year will be free of charge Switching Charges shall be deducted from the Unit Account where Switching amount is reduced
	A charge of Rs.250 per switch in excess of 6 free switches in the same Policy year		
Partial Withdrawal Charge	A charge of Rs.250 will be deducted from the fifth and subsequent withdrawal amounts in the same Policy year		<ul style="list-style-type: none"> This shall be deducted from by cancellation of Units from Unit Account First 4 withdrawals in a Policy year will be free of charge

*Please understand the exact amount of policy administration charge applicable from sales person.

- Top-up Premium Allocation Charge: 2% of the relevant Top-up Premium
- Fund Management Charges (FMC) may increase in future subject to approval from the Life Insurance Regulator, The Insurance Regulatory & Development Authority but shall not exceed 2.25% for each respective Fund Options
- Partial Withdrawal Charge, Switching Charge and Revival fees, may increase in future subject to approval from the Life Insurance Regulator, The Insurance Regulatory & Development Authority but shall not exceed Rs.500/-. There shall be no escalation of charges in future for Mortality/Morbidity Charges, Allocation Charge and Surrender Charge
- Medical examination expenses in case of increasing Life Cover/ reinstatement of Life Cover post revival after the Policy issuance, up to maximum of Rs.3000
- All charges as mentioned above are exclusive of Service Tax and Educational Cess, which will be borne by the Policyholder