

Sum Assured is not available for minors or persons above 50 years of age. Increase/decrease in Sum Assured will not result in any change in the contractual premium and is subject to underwriting acceptance.

5. Tax Benefit: The tax benefits mentioned for this plan are as per the law prevailing on the date of issuance of this brochure, and are subject to change. For specific details, please contact your tax consultant.
6. Discontinuance: In case a premium due is not received within the grace period, the Company will send you a notice for payment of the due premium within 15 days of the expiry of the grace period (30 days from the premium due date). In case premium due is not received within 30 days of your receipt of the notice, it will be deemed that the policy has been discontinued. However, the life cover continues till the end of notice period. In case of death of the life assured after discontinuance of the policy (after the end of grace and notice period), the proceeds of the discontinued policy will be payable. Auto termination: At any time after the policy completes five policy years, in case the Fund Value becomes equivalent to or falls below one year's regular premium due to poor market performance, the policy will automatically terminate and the Fund Value will be payable to the policyholder. There will be no surrender charge levied in case of auto termination of policy.
7. The Sum at Risk (SAR) on a given date for calculation of mortality charges is calculated as follows: i) SAR for Life Assured from the age of 8 years to less than 60 years is (Sum Assured less Partial Withdrawals in the preceding 2 years) less Fund Value as on that date. ii) SAR for Life Assured for the age of 60 years and above is (Sum Assured less Partial Withdrawals post attaining age of 58) less Fund Value as on that date.
8. The definition of age used is age last birthday.
9. Unused free partial withdrawals and switches cannot be carried forward to the next policy year.
10. Risk commencement date under this plan will be the later of (i) date of acceptance of risk by the Company and (ii) date of realization of proposal deposit by the Company.
11. Net Asset Value calculation: When appropriation/expropriation is applied, the Net Asset Value of a Unit Linked Fund will be computed as market value of investments held by the fund, plus/less the expenses incurred in the purchase/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. The Unit Price of the fund under consideration is arrived at by dividing the Net Asset Value of the fund by the number of units existing at the valuation date (before any new units are allocated/ redeemed).
12. First premium will be allocated at the NAV of the date of commencement of the policy. In case of premium received by outstation cheques, the NAV of the realization date or due date, whichever is later, will be allocated.
13. Transaction requests (including renewal premiums, switches, partial withdrawals etc) received before the cutoff time of 3.00 P.M. will be allocated the same business day's NAV and the ones received after the cutoff time of 3.00 P.M. will be allocated next business day's NAV. The cutoff time will be as per IRDA guidelines from time to time.
14. The premium shall be allocated on the due date even if it has been received in advance.
15. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 of the Insurance Act, 1938 respectively.
16. Suicide exclusion: No benefit is payable except Fund Value as on the date of notification of death if death of life assured occurs due to suicide or attempted suicide within 12 months of the date of commencement or date of reinstatement of the policy.
17. Free look period: The policyholder has the right to cancel the policy within 15 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund the Fund Value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting proportionate risk charges and expenses incurred on medicals and stamp duty.
18. The term 'NAV' in this Sales Literature refers to Unit Price.
19. Staff Discount: There will be a discount of 50% on the first year allocation charges for staff policies. Staff includes employees, their spouse, minor children and dependent parents of the Company and three shareholder banks (Canara Bank, HSBC Bank, and Oriental Bank of Commerce) and their group/associate companies.

**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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent

employed by 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 the 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 statement made in the proposal 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 inaccurate or false, unless the insurer shows that such statement was on a 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.

#### DISCLOSURES AND RISK FACTORS

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.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Oriental Bank of Commerce Life Insurance Insure Smart 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 and fund management options under this contract are the names of the funds and options 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 or the insurer.

The insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Regn.No. 16) Unitech Trade Centre, 2nd Floor, Sushant Lok, Phase-1, Sector-43, Gurgaon - 122009, Haryana, India.



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Life Insurance Company Limited**  
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Phase-1, Sector-43, Gurgaon - 122009, Haryana, India  
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UIN:136L019V01

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Insurance is the subject matter of the solicitation  
Canara HSBC Oriental Bank of Commerce Life Insurance Insure Smart Plan  
is a Non-Participating Unit Linked Plan

**Guarantee your place at the top,  
whatever the environment**



*make the right choice with*

Canara HSBC Oriental Bank of Commerce Life Insurance

**Insure Smart Plan**

▶ Pay Premium for 5 years ▶ Life Cover for 10 years

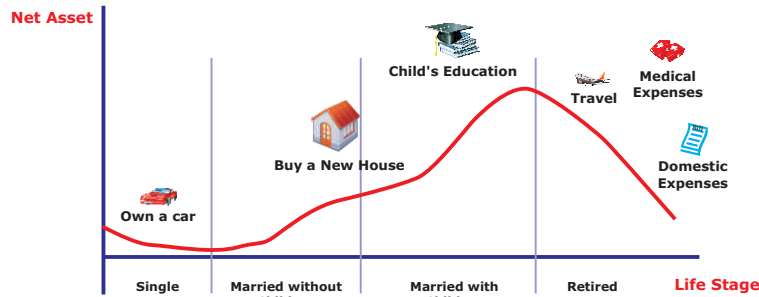
**Ask the Manager**  
for Life Insurance solutions



### Planning for your Financial Goals

We all want to be financially comfortable and ensure that we have adequate funds in place to enjoy our life. Our living expenses and financial goals are different for different stages of life, whether they be saving for retirement, raising a child or simply having the financial freedom to do as we want.

### Financial Goals in Different Life Stages



Now, with the Canara HSBC Oriental Bank of Commerce Life Insurance **Insure Smart Plan**, you can ensure that your financial goals are fulfilled with the advantages of securing your family's financial future in your absence.

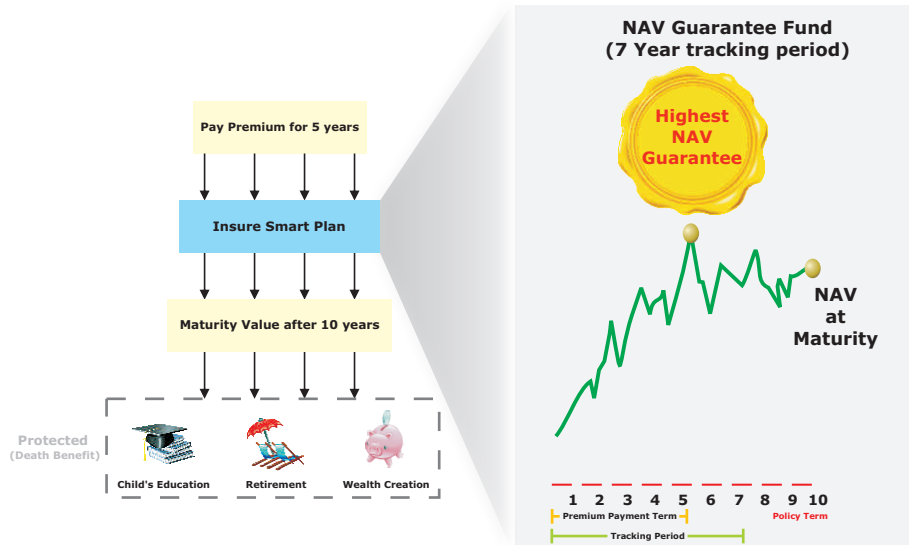
### WHAT IS INSURE SMART PLAN?

This is a Unit Linked insurance plan that helps you generate wealth by investing in a mix of debt and equity along with providing life cover. You can choose to invest in our NAV Guarantee Fund that offers a guarantee of the highest NAV over the fund's initial 7 years tracking period, at maturity while assuring gains against any potential downsides. You also have the option to invest in our non-guaranteed funds as per your investment needs. In this plan, you pay premiums for 5 years and get life cover for 10 years.

### WHY INSURE SMART PLAN?

Our Insure Smart Plan allows you to benefit from the growth of the **NAV Guarantee Fund** and at the same time reduces the risk arising from market volatility.

Here is how the NAV Guarantee Fund of Insure Smart Plan works:



If NAV at maturity is higher than highest NAV during tracking period you will receive Fund Value at maturity based on prevailing NAV at maturity.

In this policy, the investment risk in investment portfolio is borne by the policyholder

### 3 EASY STEPS TO OWN YOUR INSURE SMART PLAN

#### Step 1: Choose your annual premium<sup>1</sup>

The minimum annual premium in this plan is ₹ 50,000 while there is no maximum limit. You will have to pay premiums throughout the premium payment term of 5 years.

#### Step 2: Choose your life cover (Sum Assured)

The minimum life cover that you can choose depends upon the current age of the life assured:

- 10 x annual premium, for ages below 45
- 7 x annual premium, for ages 45 and above

Subject to underwriting, the maximum Sum Assured shall be 35 times of annual premium.

#### Step 3: Choose your investment option

You have the option to invest in our NAV Guarantee Fund<sup>2</sup> or our 5 non-guaranteed funds.

Fund Name	Fund Objective	Asset Allocation		Risk Profile
NAV Guarantee Fund	To generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities. The allocation between equity and debt will be dynamically managed depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives will be as approved by IRDA.	Equity	0%-100%	Medium
		Debt Securities	0%-100%	
		Money Market	0%-100%	

The fund has the flexibility to invest 0-100% in equity or debt or money market securities and the mix can change on a daily basis. The asset mix will depend on various factors including prevailing market situation, highest NAV recorded till date, remaining policy term etc. The monies will be reallocated from equity to debt and money market over time to manage the guarantee. This guarantee is available at maturity only and is not applicable on death, surrender, premium discontinuance, the amount switched out or withdrawn from the NAV Guarantee Fund.

As the fund will have a mix of equity and debt, the highest NAV of the fund will not be the same as the highest NAV of an equity oriented fund during the same tracking period. As such, the performance of the fund may be higher or lower than that of an equity oriented fund.

In the case of occurrence of extreme events like a sudden fall in the equity market or interest rates, the company may choose to completely move the fund allocation to debt in order to safeguard your investments and may not invest back in equities again. Please note that you have the option to switch your fund or redirect your future premiums to our 5 non-guaranteed funds anytime during the policy term, if you wish to do so.

You also have the option to choose any of the following non-guaranteed funds at policy inception stage as per your risk appetite.

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

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

You can own this plan provided you (the policyholder) are at least 18 years old and the life assured (whose life is insured under the plan) is between age 8 and 70 years.

### HOW IS MY FAMILY PROTECTED IN CASE OF AN UNFORTUNATE EVENT?

In case of death of the life assured, the nominee (the person nominated to receive the benefit under the plan) will receive the higher of the Fund Value and the Sum Assured (less applicable partial withdrawals, in case of death of life assured when he/she is a minor, the death benefit would be paid to the policyholder. The death benefit, under all circumstances, will not be less than 105% of the total premiums paid reduced by the applicable<sup>3</sup> partial withdrawals made by you.

### WHAT ARE THE OTHER ADVANTAGES OF INSURE SMART PLAN?

The plan offers many additional features and flexibilities as explained below:

- **Loyalty Addition:** You will get a loyalty addition of 1% of the total Fund Value at maturity. It will be based on the prevailing NAVs at maturity and not the Guaranteed NAV.
- **Partial Withdrawal:** You can make partial withdrawals for any unforeseen contingency, from the 6<sup>th</sup> policy year. In case the life assured is a minor, partial withdrawal will be allowed once he/she attains age 18. The minimum amount that you can withdraw is ₹10,000 and the maximum is such that the Fund Value after withdrawal does not fall below 120% of the annual premium.  
For example, if your annual premium is ₹10 lacs and the Fund Value at the time of withdrawal is ₹50 lacs, you can withdraw up to ₹38 lacs. The policy will continue with the remaining Fund Value.
- **Fund Switching:** You can switch some or all of your investments from one fund to another, any number of times. The minimum amount that you can switch is ₹10,000. However, switching from any non-guaranteed fund to NAV Guarantee Fund is not allowed at any point of time.
- **Premium Redirection:** You can modify the allocation of future premiums once in a policy year. The revised allocation proportion will apply to your subsequent premiums. However, premium allocation into NAV Guarantee Fund in any year cannot be more than that of preceding year allocation.
- **Change in Sum Assured:** You can increase or decrease your Sum Assured from the 6<sup>th</sup> policy year, provided all due premiums are paid. This facility is available once every year subject to maximum of 3 times during the policy term.
- **Tax Benefit:** You can avail tax benefits on premiums paid and the benefit paid out under the policy, subject to the applicable provisions of Section 80C and Section 10(10D) respectively, of the Income Tax Act, 1961.

### WHAT WILL I RECEIVE AT MATURITY?

Your policy will mature at the end of 10 years. In case of NAV Guarantee Fund, you will receive the Fund Value based on the highest NAV of the tracking period or NAV at maturity, whichever is more. In case of non-guaranteed funds, you will receive the Fund Value based on the prevailing NAVs at maturity. Moreover, loyalty addition will also be payable.

### MAKE THE RIGHT CHOICE TOWARDS REWARDING YOUR INVESTMENTS WITH GUARANTEE

Add assurance to your insurance by opting for this specially designed plan and take the first step towards a guaranteed future.

### WHAT HAPPENS IN CASE PREMIUMS ARE NOT PAID OR THE POLICY IS SURRENDERED?

In case you choose to surrender your policy or are unable to continue paying premiums on your policy; the surrender/discontinuance value<sup>6</sup> will be paid to you after deducting the applicable surrender/discontinuance charge from the Fund Value.

If the policy is surrendered/discontinued within the first 5 policy years, the surrender/discontinuance value will be transferred to the discontinued policy fund and earn a minimum return of 3.5% (compounded annually). It will be paid to you only after completion of the 5<sup>th</sup> policy year.

There will be no surrender/discontinuance charge if surrender request is received or policy is discontinued after completion of at least 5 policy years and the Fund Value will be paid immediately.

### WHAT ARE THE CHARGES UNDER INSURE SMART PLAN?

- **Premium Allocation Charge** will be deducted upfront as a percentage of annual premium and will be levied through reduced premium allocation to the fund. It is 8.4% in year 1, 6.4% in year 2 and 3, 5.4% in year 4 and 5.  
There is a discount on this charge if you pay renewal premiums through ECS (Electronic Clearing System) / SI (Standing Instruction) mode. In this case, the allocation charges would be 8.25% in year 1, 6.30% in year 2 and 3, 5.30% in year 4 and 5.
- **Fund Management Charge** of 1.35% p.a. will be charged on all funds except Liquid Fund where the FMC will be 0.80% p.a.. FMC for the Liquid Fund may be revised up to 1.35% p.a., with prior approval of IRDA. It will be deducted on daily basis from the fund before calculation of the NAV.
- **Guarantee Management Charge:** In case of NAV Guarantee Fund, there will be an additional charge of 0.35% p.a. for management of guarantee. It will be deducted on daily basis from the Fund before calculation of the NAV.
- **Policy Administration Charge** will be deducted at monthly policy anniversary during the policy term and will be a percentage of your annual premium. The charge is 0.05% per month in year 1-5 and 0.06% in year 6-10, subject to a maximum of ₹500 per month.
- **Switching Charge** will be ₹250 per switch. However, first 6 switches in a policy year are free of charge. This charge can be

revised to maximum ₹ 500, with prior approval of IRDA.

- **Partial Withdrawal Charge** will be ₹250 per withdrawal. However, first 4 withdrawals in a policy year are free of charge. This charge can be revised to maximum ₹500, with prior approval of IRDA.
- **Mortality Charge** will be deducted every month by cancellation of units. The amount of the charge taken each month depends on life assured age and life cover. Sample mortality rates applicable (₹ per annum Per 1,000 of Sum at Risk<sup>7</sup>) in this plan are as follows:

Age	30	40	50	60
Male	1.170	2.053	5.244	13.073
Female	1.159	1.593	3.816	10.294

- **Miscellaneous Charge** will be recovered on account of medical expenses in case of increase of Sum Assured, subject to a maximum of ₹ 3,000. This charge can be revised to maximum ₹ 5,000, with prior approval of IRDA.
- **Surrender/ Discontinuance Charge** as per the table given below:

Surrender/ Discontinuance during the policy year	Surrender/ Discontinuance charges
1	Lower of 6% * (AP or FV) subject to maximum of ₹ 6,000/-
2	Lower of 4% * (AP or FV) subject to maximum of ₹ 5,000/-
3	Lower of 3% * (AP or FV) subject to maximum of ₹ 4,000/-
4	Lower of 2% * (AP or FV) subject to maximum of ₹ 2,000/-
5 and onwards	NIL

(AP – Annual premium; FV – Fund Value)

- All charges as mentioned above are exclusive of Service Tax and cesses, as applicable, which will be borne by the Policyholder.

The Premium Allocation Charges, Policy Administration Charges and Mortality Charges mentioned above are guaranteed during the term of the plan.

### 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, which are two of India's largest nationalized banks in terms of aggregate business, along with 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 Oriental Bank of Commerce: 23%.

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

### KEY TERMS & CONDITIONS

1. In this plan, only annual premium payment mode is allowed.
2. We will open new NAV Guarantee Fund series from time to time and each series will start with a unit price of ₹10. For each series, its Guaranteed NAV will be the highest NAV recorded on all business days during the tracking period of 7 years since the launch of respective NAV Guarantee Fund series and is independent of the date of commencement of the policy. The term of the policy shall be 10 years from the date of its commencement. All your premiums will be allocated in the NAV Guarantee Fund series applicable at the time your policy is issued and cannot be allocated to any other NAV Guarantee Fund series. Any fund series will remain open for a maximum period of 6 months.
3. In case of death of life assured before age 60, partial withdrawal made in the preceding 2 years would be deducted from the death benefit. If the death of life assured happens on or after age 60, all partial withdrawals made post attaining age 58 would be deducted from the death benefit.
4. Request for any alteration in Sum Assured should be given at least 2 months prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the