

Charges under the Plan						
Types of Charge	Charge Details					Description
Premium Allocation Charge	Regular Premium:					<ul style="list-style-type: none"><li>Allocation charge will be deducted upfront on the premium prior to any other charge deduction and investment transaction.</li></ul>
	Policy Year			Allocation Charge		
	Year 1			35%		
	Year 2 & thereafter			Nil		
Fund Mangement Charge (FMC)	Balanced fund :			1.30% p.a		<ul style="list-style-type: none"><li>FMC and applicable service tax is deducted on daily basis from the fund value before calculation of the NAV.</li><li>FMC may increase with prior approval of IRDA but will never exceed 2.25% p.a.</li></ul>
Policy Administration Charge	It is Rs 40 per month for the financial year 2009-10. This will increase by 5% p.a. on 1st April of each subsequent year. First such increase will be effective from 1st April 2010.					<ul style="list-style-type: none"><li>Deduction of the charge on the 1st business day of each policy month by way of cancellation of units.</li><li>This charge will not exceed Rs. 5000 in a policy year.</li></ul>
	However, for existing policyholders this increase will happen on each policy anniversary.					
Surrender Charge	Particulars			Charges		<ul style="list-style-type: none"><li>Surrender Charge as % of Fund Value.</li></ul>
	If less than one policy year's premium has been paid			50%		
	If at least one but less than two policy years' premium has been paid			40%		
	If at least two but less than three policy years' premium has been paid			20%		
	If at least three policy years' premium has been paid			Nil		
Mortality Charge	Age	30	40	50	60	<ul style="list-style-type: none"><li>Deduction of the charge on the 1st business day of each policy month by way of cancellation of units.</li><li>Annual Mortality Charge is expressed in Rs. per 1000 Sum at Risk.</li></ul>
	Male	2.05	3.76	9.68	24.03	
	Female	2.03	2.90	7.05	18.65	
	Female Life Rates are 3 years rated down as compared to Male Life Rates.					

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


Key Terms	
1.	In this policy, proposer and life assured shall be the same person.
2.	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 life cover will continue.
3.	Unused free partial withdrawal options cannot be carried forward to the next policy year.
4.	The tax benefits under the 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.
5.	The assumed rates of return (6% p.a. and 10% p.a.) shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The fund values at maturity shown in the illustration are inclusive of Service Tax and Educational Cess, which will be borne by the policyholder.
6.	You can exercise the Settlement Option under the policy at least 3 months before the maturity date. Partial withdrawals are not allowed during the settlement period. Administration charges and Fund Management charges will continue to be deducted. In case of the Policyholder's death during the settlement period, the total fund value as on intimation date will be paid. At any time during the settlement period, you can request for a full withdrawal and close your account.
7.	<p>a) If premium payment is discontinued before 3 policy years, all risk cover will cease and the death benefit will be the fund value. All charges except mortality charges will continue to be deducted. No further premiums will be accepted. Revival facility is available only by payment of all due premiums subject to the other revival conditions as laid down by the Company. No partial withdrawal can be made during the revival period. The policy can be revived within 2 years from the date of the first unpaid premium, else the policy will terminate and the surrender value will be paid at the end of the revival period.</p> <p>b) If premium payment is discontinued after 3 policy years, the policy will remain in force with full sum assured during the revival period of 2 years. All charges, including mortality charges will continue to be deducted. No further premiums will be accepted. Only revival facility by payment of all due premiums is available. Partial withdrawal can be made during the revival period, subject to terms governing partial withdrawal. The policy can be revived within 2 years from the date of first unpaid premium, else the policy shall terminate and the surrender value will be paid to you. With prior notice to the company, you have the option of Auto Cover Continuance to continue the policy without paying future premium till the surrender value is equal to annual premium, upon which the surrender value is paid and policy terminates. Alternatively, you can surrender the policy and take the surrender value.</p>
8.	Risk commencement date under this plan shall be the later of (i) date of acceptance of risk by the company and (ii) date of realisation of proposal deposit by the company.
9.	Net Asset Value (NAV) calculation: When Appropriation / Expropriation is applied, the NAV of a Unit Linked Life Insurance product shall be computed as, market value of investment 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. This gives the NAV of the fund. Dividing by the number of units exiting at the valuation date (before any new units are allocated / redeemed), gives the unit price of the fund under consideration.
10.	First premium will be allocated at the NAV of the date of commencement of the policy.
11.	Transaction requests (including renewal premium payment by way of local cheques, demand draft, partial withdrawals etc) received before the cutoff time will be allocated the same day's NAV and the ones received after the cutoff time will be allocated next business day's NAV. The cutoff time will be as per IRDA guidelines from time to time, which is currently 3:00 pm. The premium received by outstation cheques, ECS or DD, the NAV of the clearance date or due date, whichever is later, will be allocated.
12.	The premium shall be adjusted on the due date even if it has been received in advance.


- Nomination can be made under this plan in accordance with Sec 39 of Insurance Act, 1938.
- Assignment is permitted under this policy.
- There is no provision of loan on the policy.
- 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.
- Free look period: The policyholder has the right to review the policy terms and conditions within 15 days from the date of receipt of the policy document. 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 expenses incurred on stamp duty.
- Auto termination: After the policyholder has paid the regular premium for three policy years, if the Surrender Value at any time becomes equivalent to regular premium paid in the first policy year, the policy will automatically terminate and the Surrender Value shall be paid to the policyholder.
- Section 41 of the Insurance Act, 1938: 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.
- Section 45 of the Insurance Act, 1938: No policy of life insurance 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.

Disclosures and Risk Factors	
<ul style="list-style-type: none"> <li>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 Saral Bima 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.</li> </ul>	
<ul style="list-style-type: none"> <li>The fund offered under this contract is the name of the fund and does not in any way indicate the quality of the contract, its future prospects and returns.</li> </ul>	
<ul style="list-style-type: none"> <li>Please know the associated risks and the applicable charges, from your sales person or the intermediary or policy document of the insurer.</li> </ul>	
<ul style="list-style-type: none"> <li>Tax benefits will be available as per the prevailing tax laws, which are subject to change.</li> </ul>	
<ul style="list-style-type: none"> <li>All premiums are subject to taxes including service tax that shall be deducted from your unit account.</li> </ul>	
<ul style="list-style-type: none"> <li>Unit Linked Life Insurance products are different from the traditional insurance products and are subject to risk factors.</li> </ul>	
<ul style="list-style-type: none"> <li>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.</li> </ul>	
<ul style="list-style-type: none"> <li>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.</li> </ul>	
<ul style="list-style-type: none"> <li>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.</li> </ul>	

The insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Regn. No. 136) Centrum Plaza Tower B, 5th Floor, Sector 53, Gurgaon-122002.

Contact





Canara HSBC

Life Insurance

with Oriental Bank of Commerce

Insuring your emotions

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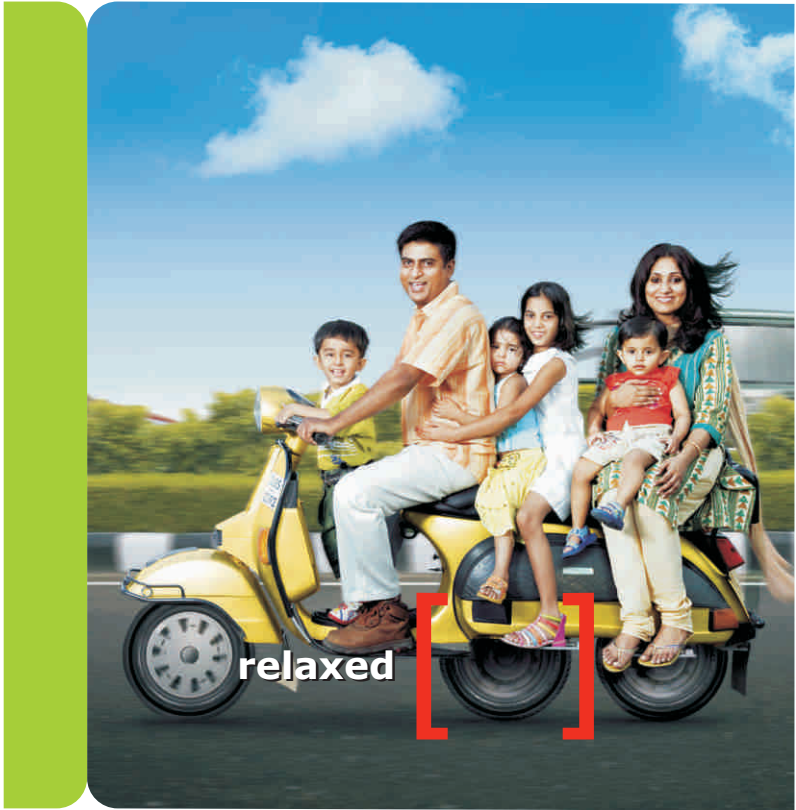
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Insurance is the subject matter of the solicitation. Canara HSBC Oriental Bank of Commerce Life Saral Bima Plan is a Non-participating Plan.

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Your life made easy



- Simple application process
- No medical tests
- No financial documents
- Loyalty Additions

Canara HSBC Oriental Bank of Commerce Life

Saral Bima Plan

Canara HSBC Life Insurance

with Oriental Bank of Commerce

Insuring your emotions

IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

About Us

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a company formed jointly by three leading financial organisations - Canara Bank and Oriental Bank of Commerce, which are two of India's largest nationalised banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited, a part of the HSBC Group, which is one of the largest banking and financial organisations 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 Oriental Bank of Commerce Life Insurance Company Limited, our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, to make life simple for you.



Canara HSBC Oriental Bank of Commerce Life Saral Bima Plan

In today's fast paced world, simplicity and convenience is sometimes the solution to the many decisions that we have to make in life. Recognising this, we, at Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited bring you our Saral Bima Plan that has been designed to do just that.

This Plan provides you life insurance cover through a simple and hassle-free process. Just answer a few questions and ensure

peace of mind for life! What's more, this Plan will give you loyalty additions to help your money grow faster.

Key Features of the Saral Bima Plan

- Easy Enrolment:** Purchase this plan by-  
Step 1: Filling in your basic personal details  
Step 2: Submitting the amount you want to pay as Premium  
Step 3: Enjoy benefits of Saral Bima Plan as your policy is issued at the earliest.
- No Medical Tests:** Gain express insurance by certifying the 'Declaration of Good Health' without any medical questions or tests.
- Simple Structure:** Fixed benefits and options to maintain ease of understanding and purchase of this Life Insurance cum Investment policy.
- Limited Premium Payment:** Pay premiums for only 7 years while you enjoy life cover up to 15 years.
- Bumper Loyalty Additions:** Payable twice to give you the benefit to enhance the value of your Investment by way of extra allocation of units to your funds.
- 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.
- Tax benefits<sup>4</sup>:** Enjoy tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961.

Eligibility Criteria

<b>Entry Age (Last birthday)</b>	: Life Assured <sup>1</sup> : 18 – 45 years
<b>Policy Term &amp; Premium Payment Term</b>	: Policy Term: 15 years Premium Payment term: 7 years
<b>Annual premium</b>	: Minimum: Rs 6,000; Maximum: Rs 1,00,000
<b>Sum Assured</b>	: 5 times Annualised Premium Equivalent
<b>Fund</b>	: Balanced Fund

How the Plan works

- Choose the premium as per the amount you would like to pay.
  - Your life cover will be five times your annual premium equivalent.
  - Your Plan will be issued for a Fixed Policy term of 15 years, while you pay premiums for a Premium payment term of only 7 years.
  - Your money will be invested in our 'Balanced Fund' to give you an appropriate mix of Equity and Debt exposure.
- Submit the Proposal form by certifying the 'Declaration of Health', with the initial premium and the necessary documents.
- You can choose to pay your premiums annually, half yearly, quarterly or monthly<sup>2</sup>. You can opt to pay your premiums through cheque, demand draft, ECS, direct debit or standing instruction to your bank account.
- Your policy will be issued immediately after an internal check without any Medical Tests requirement.
- You will be required to pay premiums regularly for the entire Premium Payment Term.

Benefits under the Plan

- Insurance Cover Benefit**  
In the unfortunate event of your death during the Policy Term, your nominee will receive higher of Sum Assured and Fund Value.  
The Sum Assured shall be reduced by all the partial withdrawal(s) made within two years prior to the date of death.  
**Note:** - In case of Death in the first 45 days from Policy commencement, the cover will be higher of Total premiums paid and Fund Value.

- Loyalty Additions**  
Enjoy bumper Loyalty Additions twice during the term of your policy, once at the end of your Premium Payment Term and then again at Maturity to enhance the value of your investments. The Loyalty Additions are given in the form of extra allocation of units as a percentage of your fund value pertaining to regular premiums only as illustrated below:  
Loyalty Addition at the end of Premium Payment Term = 1% of the Fund value as on the due date of loyalty addition  
Loyalty Addition at Maturity = 2% of the Fund value as on the due date of loyalty addition  
Loyalty Additions are paid provided all the due premiums have been paid till date.
- Partial Withdrawals**  
In order to meet any sudden financial requirements,

you can make partial withdrawals<sup>3</sup> from your policy without having to surrender it. Partial withdrawals are allowed after the completion of 3 policy years. The minimum withdrawal amount is Rs 10,000 and the maximum is such that the fund value after withdrawal is more than 120% of the first year premium. The first four partial withdrawals in a year are free of charge.

Surrender

You have the option to surrender the policy, whereby the surrender value will be paid to you after deducting the applicable surrender charge (refer charge section) and thereafter the policy will terminate.

If the policy is surrendered within the first 3 policy years, the surrender value will be paid after completion of the 3 policy years. There will be no surrender charges if premiums have been paid for at least 3 policy years.

Maturity Benefit

At maturity, you have the option to either take the entire fund value as a lump sum and close the policy or opt for the Settlement Option (explained in the "Features in Detail" section) and take the maturity proceeds as structured payouts over 5 years.

Tax benefits

Premiums paid under this Policy will be eligible for tax benefit<sup>4</sup> under Section 80C and any benefit amount paid to you will be eligible for tax benefits under Section 10(10D), as per the Income Tax Act, 1961.

Illustrative Example

Mr. Pandey, age 35, opts for Saral Bima Plan with a Fixed Policy Term of 15 years and a fixed Premium Payment Term of 7 years only. His units are invested in the Balanced Fund. The illustration shows multiple scenarios with annual premium and sum assured options.

Annual Premium (Rs.)	Sum Assured (Rs.)	Maturity Value assuming Gross Investment return <sup>5</sup>	
		6% p.a.	10% p.a.
10,000	50,000	98,474	1,57,558
50,000	2,50,000	5,56,363	8,73,229
1,00,000	5,00,000	11,28,713	17,67,817

Features in detail

- Investment funds available to you**  
To maintain the simplicity in design and benefits we provide you our Balanced Fund in this plan. Through this fund you can get an appropriate mix of Equity and Debt exposure.

The investment and risk profile of this fund is described below:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
Balanced 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%	
		Money Market	0%-40%	

Settlement Option

At maturity, you may avail the Settlement Option<sup>6</sup> wherein you can take your final Fund Value as structured payouts for a maximum period of 5 years. There will not be any life cover during the Settlement period. The units will be cancelled periodically as per the frequency agreed and the proceeds will be given to you by cancellation of units with applicable NAV. All the investment risk related to the fluctuations of unit price will continue to remain with you (the policyholder).

Auto Cover Continuance Option

If you are unable to pay premiums after the first 3 policy years' premiums are paid, you have the option to continue the policy with the full Sum Assured by availing the Auto Cover Continuance<sup>7b)</sup> option before the end of the revival period (2 years from the due date of the first unpaid premium). The policy will continue till the surrender value reaches an amount equal to the first year premium, upon which the policy will be terminated and the surrender value will be paid to you.