

A winning combination of Flexible Income Horizons and Return of Premium

Introducing Canara HSBC Life Insurance **Guaranteed Assured INcome** for guaranteed¹ GAINS with life cover.

Key Benefits:



Canara HSBC Life Insurance | Promises ka Partner

¹Benefits are guaranteed provided the policy is in force and all premiums are paid as and when due. ²Optional benefit where, Assured Income will be enhanced each year @5% p.a. on simple interest basis. Available with Short Term & Long Term Income option. ³Return of Premium as Final Benefit equal to 100% of Total Premiums payable will be paid at policy Maturity. ⁴Income starts from 2nd year onwards till the end of Premium Payment Term. Available with Early Income option.

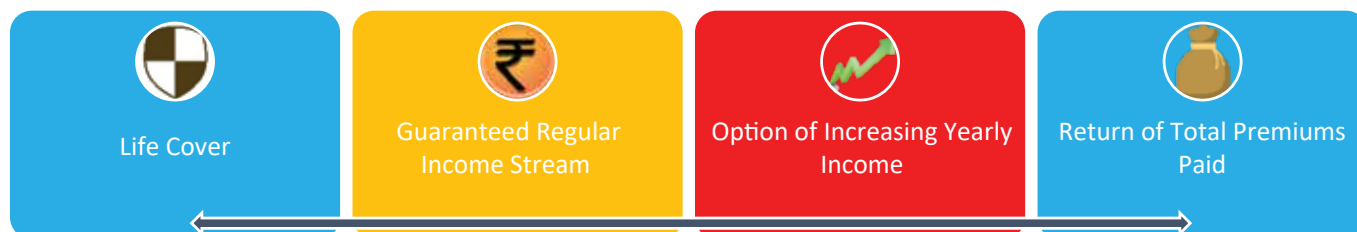
Canara HSBC Life Insurance Company Limited Canara HSBC Life Insurance Guaranteed Assured INcome

A Non-Linked Non-Participating Individual Life Insurance Savings cum Protection Plan

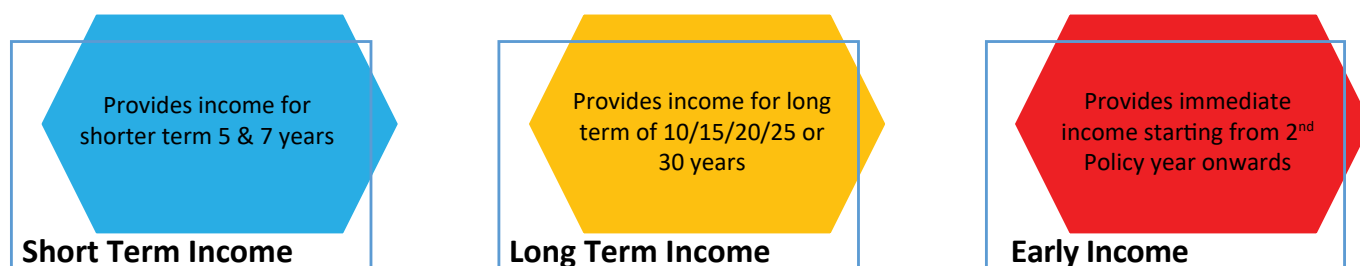
We each have unique dreams and goals that we like to pursue and wouldn't it be perfect if our short term, long-term & immediate financial goals in life are aided with guaranteed promises?

Introducing Canara HSBC Life Insurance Guaranteed Assured INcome, a plan that provides you life insurance coverage to achieve financial stability and security for your family and also helps you with an alternate source of savings to take care of your financial goals. The plan gives guaranteed income with the flexibility to get your premiums back at the end of policy term. The plan ensures that your financial goals are met and you are able to give wings to your dreams.

The plan ensures:



Depending upon your income need, you can select your plan option from the following available options under this product.



The benefits will vary depending on the plan option chosen.
This product will also be available for sale through online channel.

'SHORT TERM INCOME' & 'LONG TERM INCOME'

KEY HIGHLIGHTS-

- **Protection:** Ensure financial protection for your family in case of an eventuality
- **Guaranteed Benefits:** All the policy benefits are upfront guaranteed at start of the policy
- **Income Pay-outs:** An Assured Income starts post completion of Premium Payment Term & Deferment Period to take care of the recurring expenses
- **Flexibility in plan:** Income can be annual/ semi-annual/ quarterly/ monthly – the way you want
- **Loyalty Income:** An additional income stream will be paid along with Assured Income stream
- **Step Up Income:** Optional benefit where, your Assured Income will be enhanced each year @5% p.a.
- **Final Benefit:** 100% of Total Premiums Payable will be paid at policy Maturity
- **Tax Benefits** as per applicable laws as amended from time to time

'SHORT TERM INCOME' & 'LONG TERM INCOME' IN 4 SIMPLE STEPS-

You can customize the policy to suit your financial goals and requirements in just 4 simple steps:

- Step 1: Choose your premium payment frequency and how much you want to save. That is your Modal Premium
- Step 2: Choose your Premium Payment Term (PPT), Deferment Period (DP), Income Pay-out Period (IPP), and Income Frequency. Your Policy Term will be PPT+DP+IPP
- Step 3: Choose optional benefit (Step up Income), if required by you
- Step 4: Income in this plan will be determined on the basis of options chosen above & your age.

Plan Option once chosen cannot be altered within the Policy Term.

KEY BENEFITS OF 'SHORT TERM INCOME' & 'LONG TERM INCOME'

Death Benefit (subject to suicide exclusion)	Sum Assured on Death On payment of this benefit, the policy will terminate and no further benefit will be payable.
Maturity Benefit	"Sum Assured on Maturity i.e. "Final Benefit" equal to 100% of Total Premiums Payable".
Survival Benefit	'Assured Income Instalment' plus 'Loyalty Income Instalment' payable at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid post completion of Premium Payment Term + Deferment Period till the end of Policy Term.

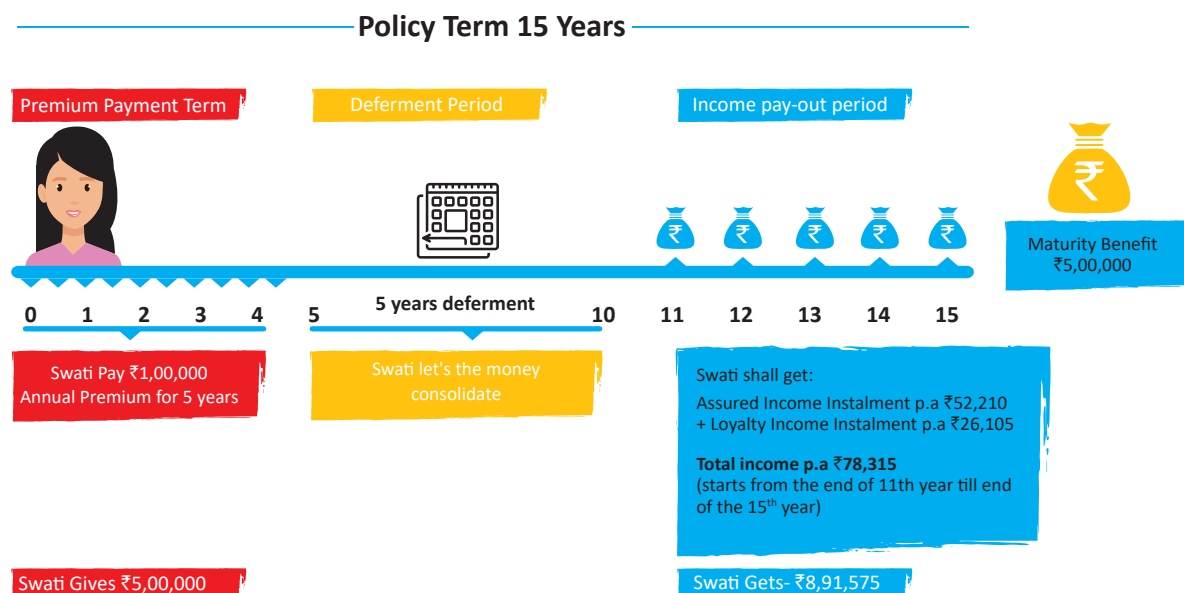
The definitions below will help you understand the benefits of the plan better:

- **Sum Assured on Death** is the amount which is higher of:
 - a. Sum Assured
 - b. 105% of Total Premiums Paid, as on date of death
 Where, Sum Assured is defined as 11 times or 7 times of the Annualized Premium; will be applicable as per selected multiple at inception.
- **Annualized Premium** is the premium chosen by you, payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- **Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
- **Total Premiums Payable** means total of all the premiums to be paid during Premium Payment Term, excluding any extra premium, any rider premium and taxes.
- **Sum Assured on Maturity** is same as the Final Benefit as defined above which is payable on the maturity of the Policy.

CASE STUDIES OF 'SHORT TERM INCOME'

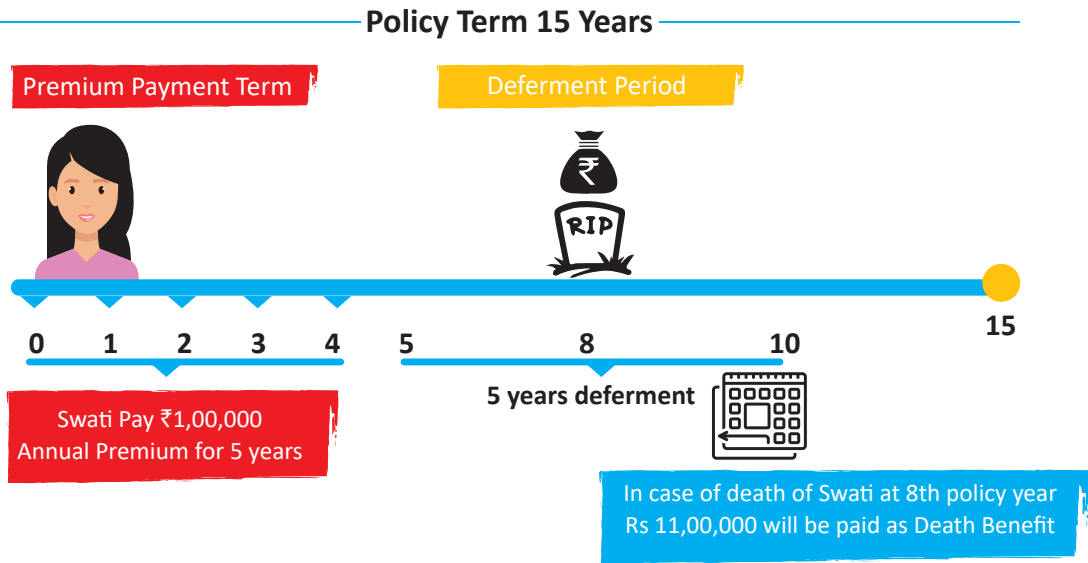
Swati, aged 30 years, wants to save in a plan to fulfill her short term goals & wants an additional source of income to manage her increasing expenses for daily needs. To fulfill this need, she opts for Canara HSBC Life Insurance Guaranteed Assured INcome plan & pays a premium of Rs. 1,00,000 annually. She opts for a Premium Payment Term of 5 years, Deferment Period of 5 years & Income Pay-out Period will be the equal to PPT which is 5 years. She chooses income payout frequency as Annual. Let us see how this plan would work for her:

Scenario 1- On Survival till Maturity



She receives a total income of Rs. 3,91,575 (Rs. 78,315 annually). Life Cover applicable throughout the Policy Term – Rs. 11,00,000

Scenario 2- : DEATH BENEFIT - If death occurs during the 8th year of the Policy Term

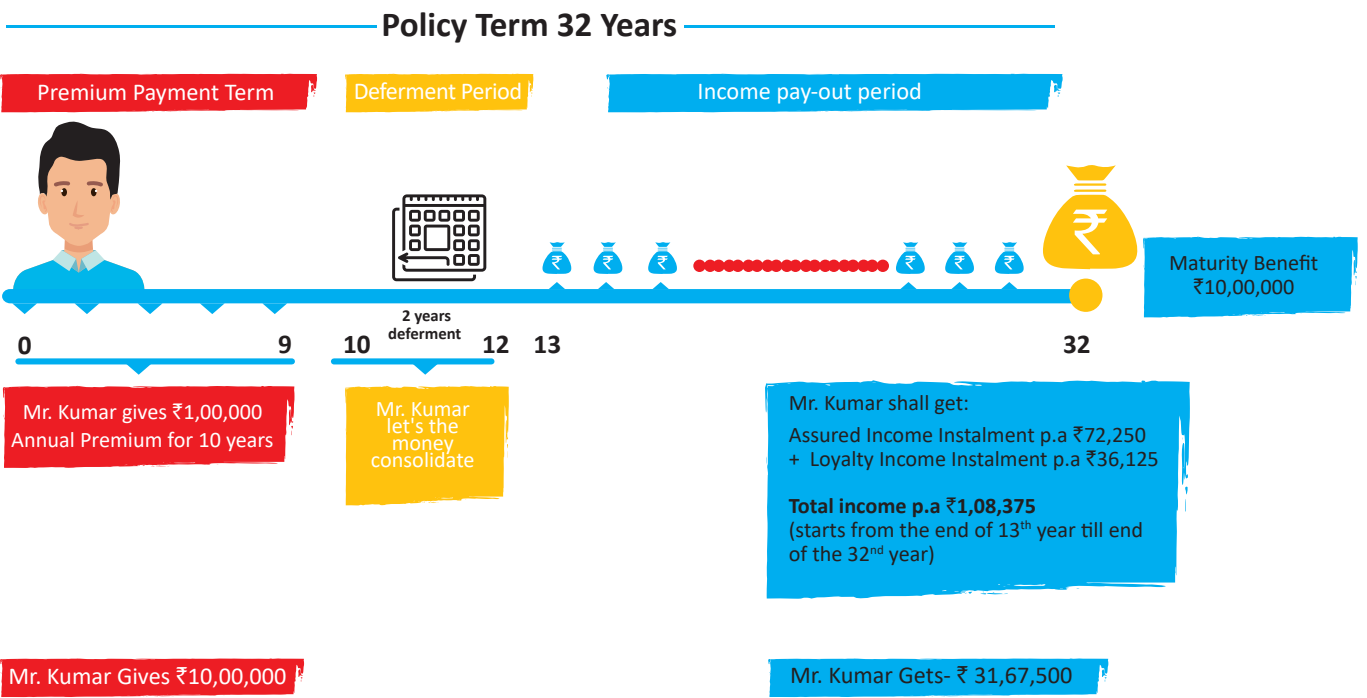


On payment of this benefit, the Policy will terminate and no further benefit will be payable.

CASE STUDIES OF ‘LONG TERM INCOME’

Mr. Kumar, aged 35 years, pays a premium of Rs. 1,00,000 in Canara HSBC Life Insurance Guaranteed Assured INcome plan on an annual mode. He opts for Long Term Income option, 10 year Premium Payment Term, 2 year deferment period and 20 year income pay-out period. His policy term will be 32 years. He chooses income payout option as Annual. Let us see how this plan would work for him:

Scenario 1- On Survival till Maturity



He receives a total income benefit of Rs. 21,67,500 (Rs. 108,375 annually). Life Cover applicable throughout the Policy Term – Rs. 11,00,000

Scenario 2- : DEATH BENEFIT - If death occurs during the 7th year of the Policy Term

Policy Term 32 Years

Premium Payment Term



In case of death of Mr. Kumar at 7th Policy year ₹11,00,000 will be paid as Death Benefit

0 1 7

32

Mr. Kumar gives ₹1,00,000 Annual Premium for 7 years

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

PLAN AT A GLANCE – 'SHORT TERM INCOME' & 'LONG TERM INCOME'

Parameter	Minimum	Maximum																																
Entry Age on last birthday	0 years	60 years																																
Maturity Age as on Last Birthday	18 years	99 years																																
Premium Payment Term, Deferment Period, Policy Term & Income Pay-out Period (in years)	<p>SHORT TERM INCOME</p> <table border="1"> <thead> <tr> <th>Premium Payment Term (PPT)</th> <th>Deferment Period (DP)</th> <th>Income Payout Period (IPP)</th> <th>Policy Term* (PPT+DP+IPP)</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>0 to 5</td> <td>5</td> <td>10 to 15</td> </tr> <tr> <td>7</td> <td>0 to 5</td> <td>7</td> <td>14 to 19</td> </tr> </tbody> </table> <p>LONG TERM INCOME</p> <table border="1"> <thead> <tr> <th>Premium Payment Term (PPT)</th> <th>Deferment Period (DP)</th> <th>Income Payout Period (IPP)</th> <th>Policy Term* (PPT+DP+IPP)</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>0 to 5</td> <td>10/15/20/25/30</td> <td>15 to 40</td> </tr> <tr> <td>7</td> <td>0 to 5</td> <td>10/15/20/25/30</td> <td>17 to 42</td> </tr> <tr> <td>10</td> <td>0 to 5</td> <td>10/15/20/25/30</td> <td>20 to 45</td> </tr> <tr> <td>12</td> <td>0 to 5</td> <td>10/15/20/25/30</td> <td>22 to 47</td> </tr> </tbody> </table> <p>*Availability of Policy Term will be subject to Minimum Maturity Age of 18 years and Maximum Maturity Age of 99 years</p>		Premium Payment Term (PPT)	Deferment Period (DP)	Income Payout Period (IPP)	Policy Term* (PPT+DP+IPP)	5	0 to 5	5	10 to 15	7	0 to 5	7	14 to 19	Premium Payment Term (PPT)	Deferment Period (DP)	Income Payout Period (IPP)	Policy Term* (PPT+DP+IPP)	5	0 to 5	10/15/20/25/30	15 to 40	7	0 to 5	10/15/20/25/30	17 to 42	10	0 to 5	10/15/20/25/30	20 to 45	12	0 to 5	10/15/20/25/30	22 to 47
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Income Frequency

Monthly, Quarterly, Half-Yearly, Annual
Chosen at the Policy inception and can not be changed later

Income Frequency	Income Frequency Factor
Annual	100% / 1
Half-Yearly	98% / 2
Quarterly	97% / 4
Monthly	96% / 12

EARLY INCOME

KEY HIGHLIGHTS OF 'EARLY INCOME'

- **Protection:** Ensure financial protection for your family in case of eventuality
- **Guaranteed Benefits:** All the policy benefits are upfront guaranteed at start of the policy
- **Income Pay-outs:**
 - **Immediate Income:** Income starts from 2nd year onwards till the end of Premium Payment Term
 - **Assured Income:** Income starts post completion of Premium Payment Term till the end of Policy Term
- **Flexibility in plan:** Income can be annual/ semi-annual/ quarterly/ monthly – the way you want
- **Loyalty Income:** An additional income stream will be paid along with Assured Income stream
- **Final Benefit:** 100% of Total Premiums Payable will be paid at Policy Maturity
- **Tax Benefits** as per applicable laws as amended from time to time

'EARLY INCOME' IN 3 SIMPLE STEPS

You can customize the policy to suit your financial goals and requirements in just 3 simple steps:

Step 1: Choose your premium payment frequency and how much you want to save. That is your Modal Premium

Step 2: Choose your Premium Payment Term (PPT)/ Policy Term (PT) and Income Frequency

Step 3: Income in this plan will be determined on the basis of options chosen above & your age

KEY BENEFITS OF 'EARLY INCOME'

Death Benefit (subject to suicide exclusion)	Sum Assured on Death On payment of this benefit, the policy will terminate and no further benefit will be payable.
Maturity Benefit	Sum Assured on Maturity i.e. "Final Benefit" equal to 100% of Total Premiums Payable.
Survival Benefit	During PPT- 'Immediate Income Instalment' payable at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid from 2 nd year onwards till the end of Premium Payment Term. Post PPT- 'Assured Income Instalment' plus 'Loyalty Income Instalment' payable at the end of every month/quarter/half year/year as per the chosen Income Frequency. The same shall be paid post completion of Premium Payment Term till the end of Policy Term.

The definitions below will help you understand the benefits of the plan better:

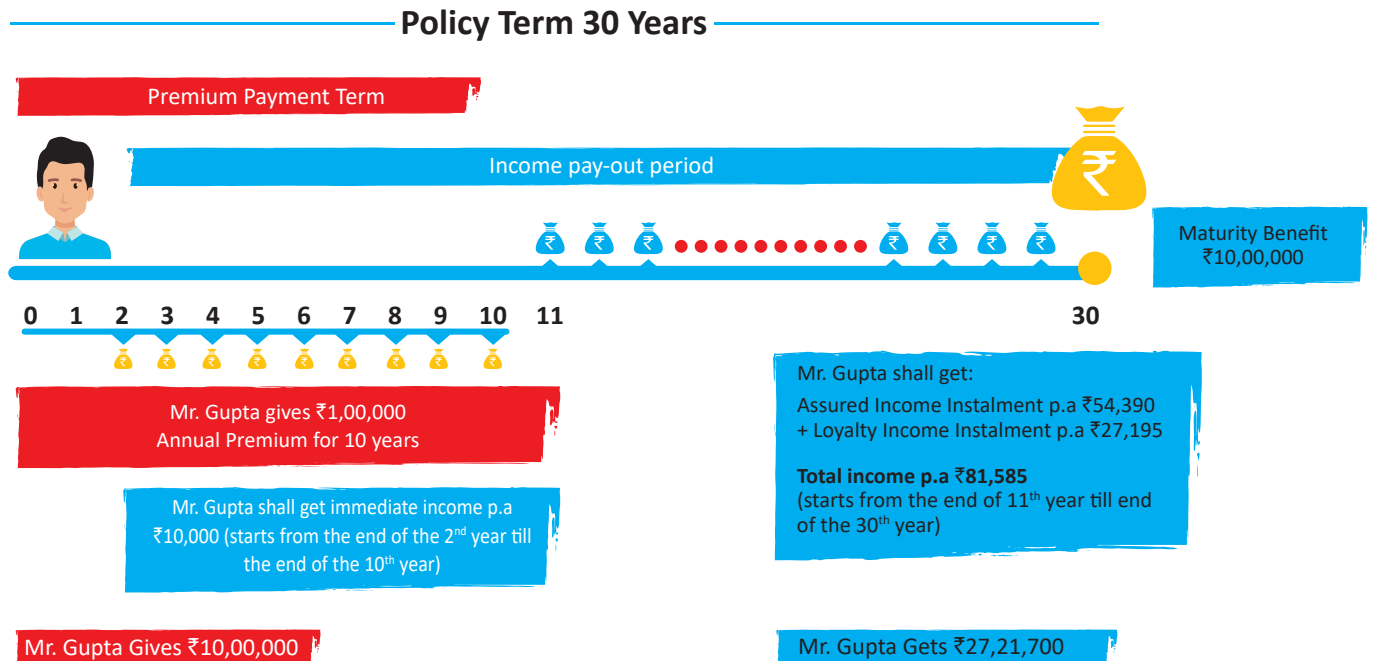
- **Sum Assured on Death** is the amount which is higher of:
 - a. Sum Assured
 - b. 105% of Total Premiums Paid, as on date of deathwhere, Sum Assured is defined as 11 times or 7 times of the Annualized Premium; will be applicable as per selected multiple at inception.
- **Annualized Premium** is the premium chosen by you, payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- **Total Premiums Paid** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
- **Total Premiums Payable** means total of all the premiums to be paid during Premium Payment Term, excluding any extra premium, any rider premium and taxes.

- **Sum Assured on Maturity** is same as the Final Benefit as defined above which is payable on the maturity of the Policy.

CASE STUDIES OF 'EARLY INCOME'

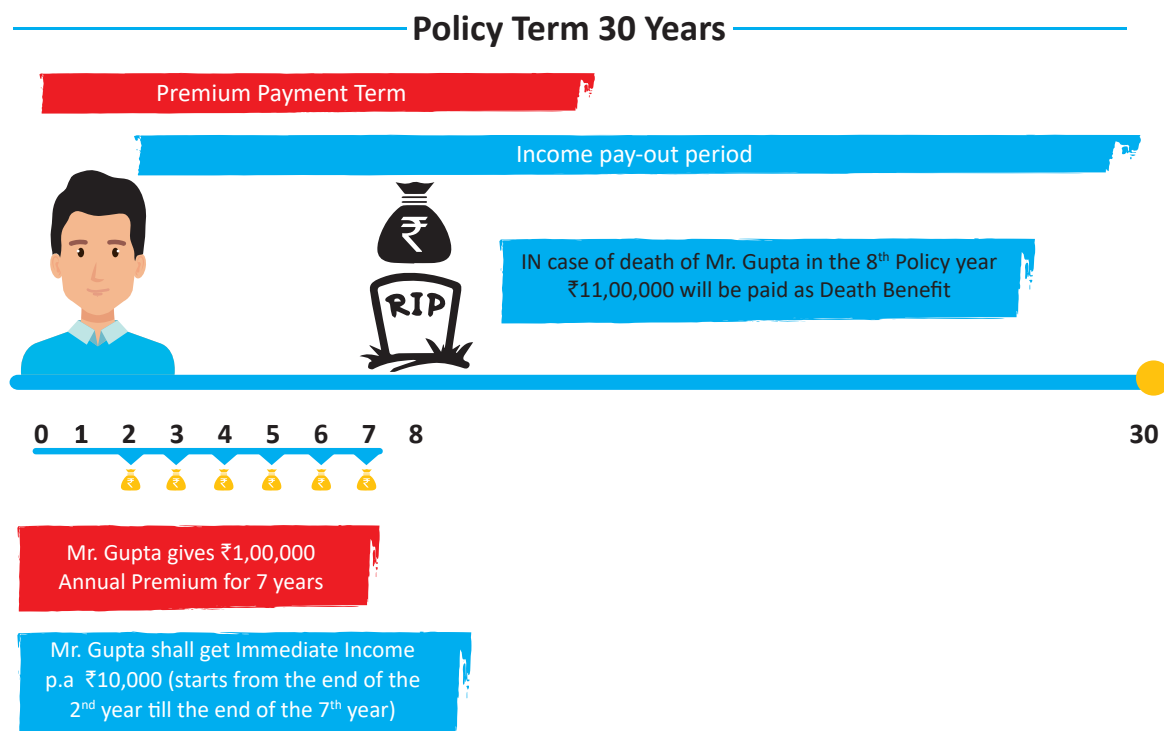
Mr. Gupta, aged 35 years, pays a premium of Rs. 1,00,000 in Plan & has opted for annual premium payment mode. He opts for Canara HSBC Life Insurance Guaranteed Assured INcome-Early Income option, 10 year Premium Payment Term and 30 year Policy Term. He chooses income payout option as Annual. Let us see how this plan would work for him:

Scenario 1- On Survival till Maturity



He receives a total income (Immediate, Assured & Loyalty Income Instalment) benefit of Rs.17,21,700. Life Cover applicable throughout the Policy Term – Rs. 11,00,000

Scenario 2- : DEATH BENEFIT - If death occurs during the 8th of the Policy Term



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

OTHER BENEFITS UNDER THE PLAN

Parameter	Minimum	Maximum		
Entry Age as on Last Birthday	0 years	60 years		
Maturity Age as on Last Birthday	18 years	99 years		
Premium Payment Term, Deferment Period, Policy Term & Income Period (in years)	Premium Payment Term	Income start year	Income Pay-out Period	Policy Term*
	10	Income starts from 2 nd policy year	PT minus(-) 1 years	30/40
	12			
*Availability of Policy Term will be subject to Minimum Maturity Age of 18 years and Maximum Maturity Age of 99 years				
Premium (in Rupees)	Annual	36,000	No limit (Subject to Board Approved Underwriting Policy of the Company)	
	Half-Yearly	18,360		
	Quarterly	9,360		
	Monthly	3,240		
Premium Payment Mode and Modal Factors	Annual, Half-Yearly, Quarterly & Monthly modes are available			
	Mode	Modal Factors		
	Annual	1.00		
	Half-Yearly	0.51		
	Quarterly	0.26		
Monthly	0.09			
Chosen at the Policy inception and cannot be changed later				
Income Frequency	Monthly, Quarterly, Half-Yearly, Annual			
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	Income Frequency	Income Frequency Factor		
	Annual	100% / 1		
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OTHER BENEFITS UNDER THE PLAN

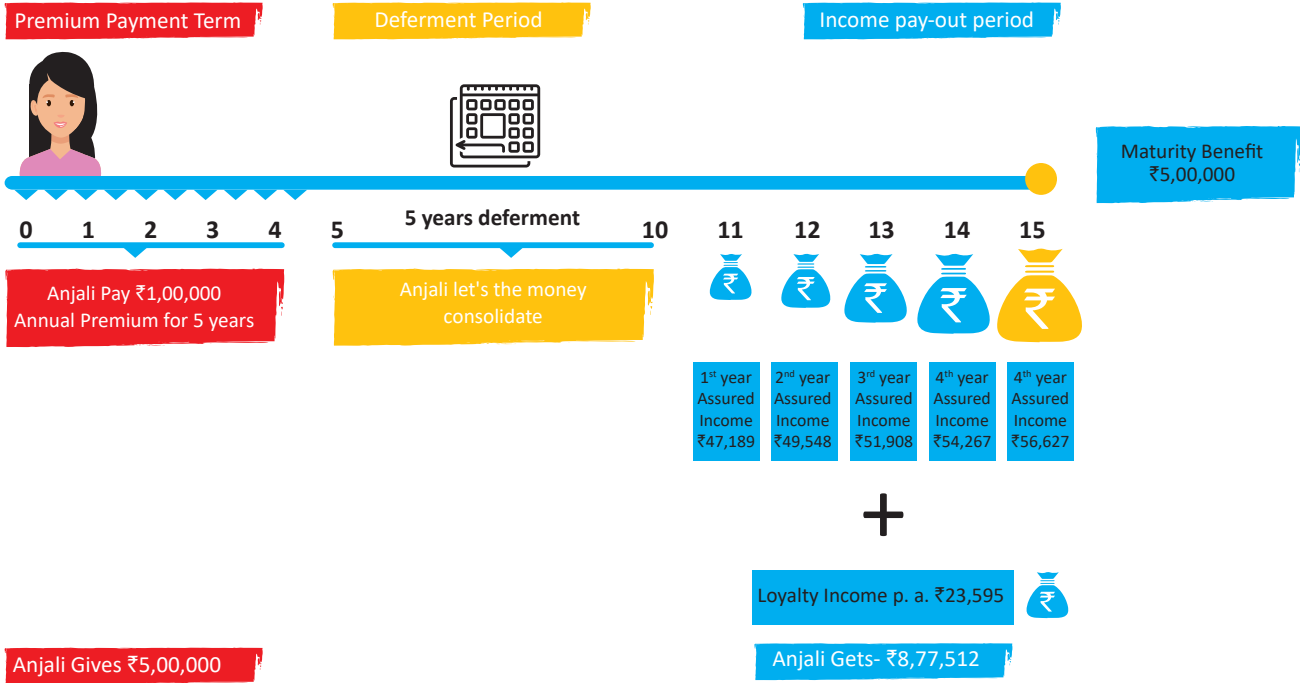
STEP UP INCOME OPTION (Not available with Early Income Option)

An optional benefit which can be selected at inception, where an additional step up income calculated as 5% of the First year Annual Assured Income will be added every year on each Income Anniversary payable from the start of the Income Pay-out Period. This benefit shall be payable till the end of pay-out period only to the in-force and paid-up policies. Loyalty Income Instalment will not increase with the step-up rate throughout the income pay-out period.

Illustrative Example:

Anjali, aged 30 years, wants to save in a plan to fulfill her short term goals & wants an additional source of income to manage her increasing expenses for daily needs. To fulfill this need, she opts for Canara HSBC Life Insurance Guaranteed Assured INcome plan & pays a premium of Rs. 1,00,000 annually. She opts for a Short Term Income option with Premium Payment Term of 5 years, Deferment Period of 5 years & Income Pay-out Period will be equal to PPT which is 5 years. She also opts for "Step-up Income" benefit & chooses income payout frequency as Annual. Let us see how this plan would work for her:

Policy Term 15 Years



LOYALTY INCOME

An additional income shall be offered subject to policy being in force. The same shall be payable at the end of every month/quarter/half year/year as per the chosen income frequency along with Assured Income Instalment till the end of policy term. Annual Loyalty income will be equal to 50% of First year Annual Assured Income.

HIGH PREMIUM BOOSTER

High Annualized Premium Booster is the additional income given along with the Assured Income Instalment as the percentage of the Assured Income Pay-out Factors corresponding to higher Annualized Premium and is given in the table below:

Annualized Premium (INR)	Booster
36,000 to 99,999	0%
1,00,000 to 4,99,999	2%
5,00,000 and above	4%

LAPSE

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 2 consecutive policy years. Once the Policy is in Lapse status, no benefit shall be payable upon death or upon request for termination / surrender of the Policy by the Policyholder or on the expiry of the Revival Period. If a Policy in Lapse status is not revived within the Revival Period, it shall terminate upon expiry of the Revival Period.

BENEFITS UNDER PAID-UP POLICY

Your policy will acquire a Paid-up status at the expiry of the Grace Period from the due date of the first unpaid premium, provided first 2 consecutive policy years' full premiums have been paid. Once the policy is in Paid-up status and provided the policy is not surrendered or revived, the benefits payable are as follows:

Reduced Maturity Benefit	<p>“Paid-up Final Benefit” will be payable</p> <p>On payment of this benefit, the Policy will terminate and no further benefit will be payable.</p>
Paid-up Death Benefit	<p>Paid-up Sum Assured on Death will be paid. On payment of this benefit, the policy will terminate and no further benefit will be payable.</p>
Paid-up Survival Benefit	<p>FOR SHORT TERM & LONG TERM INCOME: ‘Paid-up Assured Income Instalment’ plus ‘Paid-up Loyalty Income Instalment’ is payable at the end of every month/quarter/half year/year as per the chosen income frequency. The same shall be paid post completion of Premium Payment Term + Deferment Period till the end of Policy Term.</p> <p>FOR EARLY INCOME: During PPT: Nil Post Completion of PPT: ‘Paid-up Assured Income Instalment’ plus ‘Paid-up Loyalty Income instalment’ is payable at the end of every month/quarter/half year/year as per the chosen income frequency. The same shall be paid post completion of Premium Payment Term till the end of Policy Term.</p>

The definitions below will help you understand the Paid-up benefits better:

- 1. Paid-up Sum Assured on Death** is defined as the ratio of (“Number of Premiums paid” to “Total number of Premiums payable during the Policy Term”) multiplied by the Sum Assured on Death.
- 2. Paid-up Assured Income Instalment** is defined as the ratio of (“Number of Premiums paid” to “Total number of Premiums payable during the Policy Term”) multiplied by the Assured Income Instalment.
- 3. Paid-up Final Benefit** is defined as the ratio of (“Number of Premiums paid” to “Total number of Premiums payable during the Policy Term”) multiplied by the Final benefit.
- 4. Paid-up Loyalty Income Instalment** is defined as the ratio of (“Number of Premium paid” to “Total number of Premiums payable during the Policy Term”) multiplied by the 50% of the Loyalty Income Instalment

POLICY REVIVAL

You can make a request for Revival of your policy if your policy is in lapse or paid-up status.

- You can Revive your policy within the Revival Period i.e. 5 years from the due date of the first unpaid premium.
- The Revival of the policy will be as per the Board Approved Underwriting Policy of the Company.
- All past due premiums need to be paid by You along with applicable interest* The interest applicable on Revival shall be calculated on simple interest basis, as defined by the Company from time to time (from the respective premium due dates till the Revival date).
- If a lapsed policy is not revived within the Revival Period, the policy will terminate on expiry of the Revival Period.
- On Revival of the policy, the policy with all the benefits as applicable would be reinstated.

*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 31st December every year rounded to the nearest 50 bps plus a margin of 200 bps where 1 bps is equal to 0.01%. Any change in the basis of this interest rate will be subject to the prior approval of the Authority. The Company undertakes the review of the interest rates for revivals on 31st December every year with any changes resulting from the review being effective from the 1st of April of the following year. The applicable interest rate for the financial year 2023-24 is 9% per annum.

IN CASE OF NON-PAYMENT OF THE PREMIUMS

The plan is intended to meet your financial goals. Therefore, we strongly advise you that you should continue with the Policy till the end of the Policy Term to realize the full benefits. The plan offers policy loan that can be availed (as per terms and conditions) to manage any liquidity needs.

- If the premiums have not been paid in full for the first two policy years, before the end of the Grace Period your policy will lapse at the end of the Grace Period. The insurance cover will cease imm

- diately, and no benefits will be paid when the policy is in lapsed status.
- If the premiums have been paid in full for the first two policy years but not subsequently within the Grace Period, your policy will move to paid-up status and the policy will continue with reduced benefits.

BENEFITS UNDER SURRENDERED POLICY

This plan intends to meet your financial goals. We strongly advise that the policy should be continued throughout the defined Policy Term to realize the full policy benefits.

- On surrender of the policy, the Surrender Value payable will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).
- Policy acquires a GSV or SSV only after payment of at least first 2 consecutive policy years' premiums.
- SSV will be determined by the Company and may vary from time to time, with prior approval of the Authority.
- The GSV is determined based on a defined percentage of Total Premiums Paid.
- For the details on GSV factors (percentages) applicable, please refer to the sample policy contract of this plan available on the Company's website.

Loan Facility

- To meet any contingent need, you may avail the loan facility in this plan.
- Loan facility is available in this product for an in-force policy after the policy acquires a Surrender Value.
- Loan facility is not available under Paid-Up policies.
- The Policyholder can avail a loan for an amount of up to 80% of the Surrender Value subject to a minimum loan amount of Rs. 20,000.
- The Company reserves the right to review the interest rate for Policy Loans on 31st December every year and the changes shall be applicable from 1st April of the following year. The prevailing rate of interest on loan for FY 23-24 is 8.7% per annum compounded yearly on policy anniversary and chargeable from the date of loan disbursement.
- The policy will be assigned to the Company to the extent of outstanding loan amount and all benefits - Surrender, Death, Maturity and Survival will be paid after deducting the outstanding policy loan and interest. Only the balance amount, if any, shall be payable.
- If at any time during the term of the policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the prevailing Surrender Value at that time and the Policyholder fails to pay the loan outstanding amount and unpaid interest amount after being given intimation of 3 months (or the timeline as applicable as per Company policy at that point in time) and reasonable opportunity to continue the policy, the policy will be foreclosed and all rights and benefits under the policy will cease in case of a policy that is not premium paying or not fully Paid-up.

Tax Benefit

You may be entitled for tax benefits under Income Tax Act, 1961 as amended from time to time. For tax related queries, contact your independent tax advisor.

KEY TERMS AND CONDITIONS

1. The definition of Age used is 'Age as on last birthday'.
2. For monthly mode policies, Company may accept three months premium in advance at policy inception. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the Company may collect the same 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.
3. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium.
4. **Goods and Services Tax & applicable cess (es)/levy, if any** will be charged over and above the premium as per applicable laws as amended from time to time.
5. **Suicide exclusion:** If the Life Assured, commits suicide within 12 months from the date of commencement of risk under the policy or date of Revival of the policy, the benefits payable under this policy shall be:
 - o in case of death due to suicide within 12 months from the 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 or the surrender value available as on date of death whichever is higher.
 - o 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 or the surrender value as available on the date of death.

Upon such payments, the Policy will terminate and no benefit will be payable.

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

6. **Free look period:** In case the Policy terms and conditions are not agreeable to You then You can opt for a cancellation of the Policy, in which case, We request You to send back the Policy Document along with the reason for your objection within 15 days (30 days in case the Policy is sourced through distance marketing mode) from the date of receipt of this Policy Document. In case You opt for cancellation within the said period, We shall refund the premium received by Us subject only to deduction of the proportionate risk Premium for the period of life cover, stamp duty and medical expenses, if any.
7. **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.
8. **Grace Period:** You are required to pay premium on or before the premium payment due date. However, You are provided with a Grace Period of 30 days for annual, half yearly and quarterly modes and 15 days for monthly mode from Premium due date to pay due premium. The policy and applicable benefits will remain in force and in case of an admissible claim the benefits will be payable post deduction of due unpaid premium. Where unpaid Premium during the Grace period shall be the instalment premium that has already become receivable and is unpaid.
9. **Minor Life:** Where the Policy has been issued on the life of a minor, the Life Assured (i.e. the minor in this case) and the Policyholder will be different at the date of commencement of the Policy. The risk cover of the Life Assured shall start immediately from the date of commencement of the Policy. The Policy shall automatically vest on the Life Assured immediately on his / her date of completion of 18 years of age and the Life Assured would be the holder of the Policy from such date, subject to assignment, if any. Post automatic vesting, the Life Assured will have all rights and obligations of the Policyholder under this Policy and thereafter we will correspond with the Life Assured directly. Till such time that the Life Assured and the Policyholder are different, all benefits (death and survival) are linked to the life of the Life Assured and there is no contingency on the life of the Policyholder. In the event of death of the Life Assured in minority, all the proceeds under the Policy would go to the Policyholder and the Policy will terminate. If the Policyholder dies while the Life Assured is still a minor then the legal guardian of the minor or the legal heir of the Policyholder can become the Policyholder and continue to pay the premium to keep the policy alive.
10. **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 that may extend to ten lakh rupees.
11. **Section 45 of the Insurance Act, 1938 (as amended from time to time):**

Fraud and Misstatement would be dealt with in accordance with provisions of 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.

About us:

Canara HSBC Life Insurance Company Limited is a company formed jointly by three financial organizations - Canara Bank, 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 Guaranteed Assured INcome is a Non-Linked Non-Participating Individual Life Insurance Savings cum Protection Plan. Trade Logo of Canara HSBC Life Insurance (formerly known as Canara HSBC- Oriental Bank of Commerce Life Insurance Company Limited) 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 available on our website.



LIFE INSURANCE

Canara HSBC Life Insurance Company Limited
(formerly known as Canara HSBC Oriental Bank of Commerce
Life Insurance Company Limited) **IRDAI Regn. No. 136**

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