

I SELECT THE TERMS OF MY LIFE

I choose the best for me at the price I want

CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE

iSelect
TERM PLAN

Log on to www.canarahsbclife.com



Pure Life
Cover



Incremental
Sum Assured



Cover Terminal Illness &
Accidental Death/Disability



Flexible Benefit
Payout Options

Purchase of any insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank

You strive to provide comfort, happiness and security to your family and you would want your family's future to be secure at all times. It is the happiness that your loved ones bring that makes your life worthwhile. Their happiness depends on you as much as yours on them. However, your best laid plans for their happy and secure future might derail with an unforeseen disability or accident or even worse, death.

With Canara HSBC Oriental Bank of Commerce iSelect Term Plan, You can now get to design your safety net so that you can protect your family's future to ensure that they lead their lives comfortably without any financial worries, even in your absence.

After all, you spend hours online looking for the best deals possible - why not take a few minutes out to secure the biggest deal of all - the well-being of your family.

KEY FEATURES

- Enhanced protection – Covers Death & Terminal Illness.
- Optional in-built covers by paying additional premium – Accidental Death and Accidental Total and Permanent Disability.
- Need-based benefit payout options to choose from: Option to choose lump sum or monthly income for 10 years or up to the end of your planned coverage term.
- Multiple cover options: Life insurance for yourself with an option to cover your spouse's life or Optional in-built covers to protect yourself against Accidental Death & Disability.
- Special premium rates for non-tobacco users.
- Lower premium rates for women and for higher sum assured.
- Tax benefits on premium paid and benefit received under Section 80C and Section 10 (10D), as per the Income Tax Act, 1961, as amended from time to time.

HOW DOES THE PLAN WORK?

Before you start your online purchase customize your plan to suit your insurance requirements in these simple steps. Select one option in each of the flexibilities provided below to design your own plan.

Flexibilities	Options	
A. Protection for	Only Me	My Spouse and I
B. Coverage during the policy term	Level cover	Increasing cover
C. Payout at the time of death/ Terminal illness¹	i) 100% lump sum payout; OR	
	ii) 50% of the benefit paid out as a lump sum and remaining benefit as monthly income to family for 120 months; OR	
	iii) Monthly income payouts to family for 120 months; OR	
	iv) Monthly income payouts to family till the end of the policy term	
D. Optional Cover	Accidental Death Benefit (ADB)	Accidental Total and Permanent Disability Benefit (ATPD)

Once you have tailored the plan based on your need, log on to our website and let us guide you through these easy steps:

1. Choose whom to protect, coverage option, base sum assured², policy term, benefit payout option, optional in-built covers (if required) and premium payment frequency.
2. Generate your premium - in addition to the above, the premium quote will be based on age, gender, and whether or not you consume tobacco.
3. Share relevant personal information - regarding occupation, lifestyle and health; and details of your nominee.
4. Read through and agree to the policy terms and conditions and pay your premium online.

BENEFITS IN DETAIL

1. Coverage Options:

Level Cover:

- Your insurance cover (sum assured) will be fixed for the policy term.

Increasing Cover:

- Your insurance cover (sum assured) will increase by 25% after every 5th policy year up to the 20th policy year.

Policy Year	Increasing sum assured over the Policy Years (expressed as a % of original sum assured)
1 – 5	100%
6 – 10	125%
11 – 15	150%
16 – 20	175%
21 onwards	200%

- The increase in cover is limited to 100% of the original cover; i.e. if you have opted for a cover of Rs. 1 crore, it will increase up to Rs. 2 crore at the end of the 20th policy year (and continue level thereafter till the end of the policy term).

In both the coverage options above, in case of death/ diagnosis of terminal illness², the Sum Assured (as applicable) will be paid out, as per the benefit payout option chosen by you.

2. Whom to insure?

A. Only Me:

- Life insurance cover (including coverage against terminal illness) for yourself.
- Choice of benefit payout option - lump sum and/or monthly income.

BENEFIT PAYOUT OPTIONS#:

You can choose any one of the following payout options. Please note that you will not be able to change the payout option once the policy has been issued.

Lump Sum	<ul style="list-style-type: none">Entire benefit is paid out as a one-time lump sum.
Lump Sum + Monthly Income*	<ul style="list-style-type: none">50% of the benefit is paid out immediately.The rest of the benefit is paid out in equal monthly instalments over 120 months.
Monthly Income* for a fixed term	<ul style="list-style-type: none">The entire benefit amount is paid out in equal monthly instalments over 120 months.
Monthly Income* till the end of your policy term	<ul style="list-style-type: none">The entire benefit amount will be paid out in equal monthly instalments till the end of the planned policy term.

#These benefit payout options are available for the life assured³ only.

**The monthly income payout will be calculated starting from the date of the event (i.e. death/terminal illness/ATPD, as applicable) and the payout will start from the first monthly anniversary following claim admission.*

ILLUSTRATIVE EXAMPLE:

Rahul is a 34-yr old professional, married and blessed with a young daughter. He is responsible for the financial welfare of his family and wants to ensure their financial security as well as their daughter's future in case he is not around. He opts for iSelect Term Plan with sum assured of Rs.1.5 crore for a term of 26 years and the death benefit to be paid out as regular monthly income for a period of 10 years to his family. His premium is Rs. 10,818/- per annum or just Rs. 974/- per month (Illustrated premiums are excluding applicable Goods and Services Tax)

In case of Rahul's untimely demise any time during the term of the policy, his family will receive equal monthly instalments of Rs.151,350 for 120 months as a regular income which will help support his daughter's education apart from fulfilling other financial obligations.

Note:

The premium mentioned above is for standard lives. Premium rates for tobacco users will vary. Your actual premium will depend on the Company's assessment of risks on your health, lifestyle, occupation, etc. Annualized premium may vary for monthly mode. For a personalized quote please refer to the premium calculator on our website.

Tax Benefits under the plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

OPTIONAL IN-BUILT COVERS (available for the life assured only):

If you need additional cover against accidental events, you can opt for one of the following in-built covers:



Accidental Death:

- An additional amount (in addition to the sum assured) will be payable in a lump sum.



Accidental Total and Permanent Disability:

- The sum assured will be paid out as per the payout option chosen.

Accidental Death⁴ Benefit:

- In the event of death occurring due to an Accident⁵, your beneficiary will receive an additional lump sum amount equal to accidental benefit sum assured along with the original sum assured.
- This additional accidental death benefit amount is capped at Rs. 3 Crore.
- The sum assured in the base plan will be paid out as per the payout option chosen by you at inception.

Accidental Total and Permanent Disability Benefit:

- In the unfortunate event of Accidental Total and Permanent Disability (ATPD), the sum assured will be paid as per the payout option chosen by you at inception. Upon payment of entire benefit amount your policy terminates
- The benefit amount (and overall sum assured) is capped at Rs. 1 crore if this in-built cover is opted for.
- This optional in-built cover is available for Level Cover option only.
- Accidental Total & Permanent Disability (ATPD) shall mean the occurrence of any of the following conditions as a result of accidental bodily injury⁶:
 - Loss of use or loss by severance of two or more limbs at or above wrists or ankles. Limb means the whole hand at or above the wrist or the whole foot at or above the ankle. The diagnosis has to be confirmed by a specialist.
 - Loss of Sight: Total, permanent and irrecoverable loss of sight of both eyes as a result of an accident. The blindness must be confirmed by an Ophthalmologist and evidenced by:
 - i. corrected visual acuity being 3/60 or less in both eyes; or
 - ii. the field of vision being less than 10 degrees in both eyesThe blindness must not be correctable by aides or surgical procedures.
 - Loss of Speech: Total and irrecoverable loss of the ability to speak as a result of injury to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.
 - Loss of Hearing: Total, permanent and irreversible loss of hearing from in both ears as a result of accident. This diagnosis must be supported by pure tone audiogram test and certified by an Ear, Nose and Throat (ENT) specialist. Total means "the loss of hearing to the extent that the loss is greater than 90 decibels across all frequencies of hearing" in both ears.
- Any of the above disability must have persisted for at least 6 consecutive months (except for Loss of Speech where the disability must be established for a continuous period of 12 months) and must, in the opinion of a registered medical practitioner⁷ appointed by the Company, be deemed total and permanent.

B. My Spouse and I:

- In addition to all the benefits under 'Only Me', you can also insure your spouse for a sum assured fixed at Rs. 25 lakh without any hassles.
- In the unfortunate event of death/ diagnosis of terminal illness of the spouse during the policy term, the sum assured under Spouse Cover⁸ will be paid out as a lump sum. Your insurance cover will continue (with a reduced premium) with all benefits intact as planned.
- In the event of death/ diagnosis of terminal illness/ ATPD (if opted for) of the life assured, the entire sum assured (as applicable) will be paid out, as per the benefit payout option chosen by you and your cover will terminate thereafter. However, the Spouse Cover will continue with a reduced premium, for sum assured of Rs. 25 lakh.

You can convert your policy from "Only Me" to "My Spouse and I" option, anytime during the policy term, provided the policy is in-force, by adding a spouse cover within one year from the date of your marriage, where the marriage takes place after the policy commencement date.

Death Benefit:

- The death benefit for the life assured under this plan is the Sum Assured, basis the coverage option chosen at inception.
- Death benefit for the spouse if opted, will be a fixed amount of Rs. 25 lacs.

Maturity Benefit:

- This being a term insurance plan, no benefit is payable on maturity.

iSelect Term Plan fulfils all the criteria for being a comprehensive protection plan for you and your family! Here's how...

Needs fulfilled	Fulfillment of your need through iSelect Term Plan
Financial security – for longer tenure	Choice of life cover up to age 80 with inbuilt death and terminal illness covers
Increased life stage responsibilities	Option to increase your cover by 25% every 5 years ensures that your life stage needs are met. If opted, the Sum Assured increases up to 100% of the original sum assured during the policy term.
Option to secure your family's monthly expenditure	With the option to choose benefit payout till the end of the planned coverage period (policy term) enables your family with regular monthly income in your absence which can be used to provide for your family's monthly expenses.
Spouse Cover	Option to cover your spouse along with your policy.
Family's financial liabilities	Flexibility to opt whole or part of the plan benefit as regular monthly income.
Optional in-built protection	Accidental death and accidental disability covers.
Tax Benefits	Tax Benefits under the plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

ELIGIBILITY CONDITIONS:

Age⁹ at entry	Life Assured: 18 years - 70 years Spouse (if opted for): 18 years - 50 years		
Maximum age at maturity	80 years (If optional in-built cover/s have been chosen: 75 years)		
Policy term	5 years* - 40 years		
Sum Assured (inclusive of Terminal Illness cover)	Life Assured: Rs. 25,00,000 & above (subject to underwriting) Spouse: Rs. 25,00,000 (fixed)		
Optional in-built cover (if opted for)	Cover	Minimum	Maximum
	Accidental Death Benefit (ADB)	Rs. 25,00,000	Rs. 3,00,00,000
	Accidental Total and Permanent Disability (ATPD)	Rs. 25,00,000	Rs. 1,00,00,000
Premium payment mode	Yearly/monthly ¹⁰		
Premium Payment Term	Regular premium payment (Same as Policy Term)		

**Policy term of 5 years - 9 years is available only for age at entry of 35 years and above*

WHAT HAPPENS IF YOU STOP PAYING PREMIUMS?

If you fail to pay due premium within the grace period of 30 days (15 days for monthly mode), then your policy will lapse at the expiry of the grace period and the insurance cover will cease immediately. No benefit shall be payable thereafter upon death/ diagnosis of terminal illness/ disability (as applicable).

CAN THE POLICY BE REVIVED?

Yes, you can make a request for revival of your policy anytime during the revival period of 2 years from the due date of first unpaid premium. The revival of the policy will be either on its original terms or on modified terms as per the Board Approved Underwriting Policy of the Company. Post revival of the policy, all benefits would be reinstated as per the terms & conditions of the policy. To revive the policy, all past due premiums need to be paid by you along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date); you may also have to undergo medical tests, if required by the Company's underwriting policy, to prove continued insurability. No benefits shall be payable on the expiry of the revival period.

WHAT ARE THE OTHER KEY TERMS AND CONDITIONS?

1. **Terminal Illness:** It means that the life assured (or insured spouse, if applicable) is diagnosed as suffering from an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent medical practitioners, life expectancy is no greater than six (6) months from the date of notification of claim.
2. **Sum Assured** is the amount of insurance cover chosen at inception of the policy for the life assured and is exclusive of any optional in-built covers.
3. **Life Assured:** The policyholder.

In this plan, the policyholder and the premium payor are the same. In case of the life assured pre-deceasing the spouse (if spouse cover is opted for), the spouse can become the policyholder and premium payor to the extent of the spouse benefit only; he or she cannot change any of the options chosen at policy inception.

4. **Accidental Death** means death of the Insured which results directly and solely from an Accident and independently of any other causes and which occurs within 180 days of the date of the Accident.
5. **Accident** means to a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the risk commencement date of the policy and before the termination of the policy.
6. **Accidental bodily Injury** means bodily injury of the insured caused solely and directly from an accident and independently of any other intervening causes AND which occurs within 180 days of the date of accident. If the Accident occurs before the end of Policy Term, but the "Total and Permanent Disability" caused by such Accident, as described above, occurs after the end of the Policy Term (but within 180 days of the date of Accident), the benefit amount covered under Accidental Total and Permanent Disability will be payable. The above mentioned 180 days period will not be applicable for disabilities due to loss of limbs by severance.
7. The **medical practitioners** should be specialists from that field of medicine for which the Terminal Illness is been claimed and they should be registered with the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government. The Company reserves the right for independent assessment.
8. **Spouse Cover:** This is an optional cover of Rs. 25 lakh on the life of the spouse of life assured, for the same outstanding policy term. Terminal illness of the spouse is also covered under this option. The death/ terminal illness benefit under this cover will always be payable as a lump sum. In case of the death/ diagnosis of terminal illness of the life assured, the spouse cover will continue, subject to regular payment of (reduced) premiums. No optional in-built covers can be taken up by the spouse. The Life Assured can add only one spouse under this option.

The life assured cannot opt out of the spouse cover option once chosen except in case of divorce which should be substantiated by adequate documentation to the satisfaction of the Company. In such a case, where the life assured discontinues paying the premiums for Spouse cover, the divorced spouse has the option to pay the premium for his/ her sum assured and thus separately continue his/ her cover.

9. The definition of **Age** used is 'Age as on last birthday'.
10. For **monthly mode**, the annual premium needs to be multiplied with a factor of 0.09 to arrive at the monthly instalment premium payable.

11. **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 a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the Policyholder shall not carry any interest.
12. **Loans:** Policy loan facility is not available with this plan.
13. **Tax Benefits** under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.
14. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium. Where the Spouse cover is added later on in the policy term due to the event of marriage, subject to Underwriting, the risks covered on the life of the spouse will commence from the policy anniversary immediately following the acceptance of the request for adding the spouse cover, subject to realization of premium.
15. **Goods and Services Tax & applicable cess (es)/levy, if any** will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
16. **Suicide exclusion:** If the Life Assured/ Spouse (as applicable), whether sane or insane, commits suicide, the benefits payable under this policy to the nominee or beneficiary will be:
 - o in case of death due to suicide within 12 months from policy commencement date and the policy is in force, 80% of the Premiums for the respective coverage will be refunded.
 - o in case of death due to suicide within 12 months from the revival date of the Policy, higher of 80% of the premiums for the respective coverage paid till the date of death or the surrender value as available on the date of death shall be payable.
17. **Free look period:** The Policyholder has the right to review the policy terms and conditions within 30 days from the date of receipt of the policy document. If the Policyholder returns the policy stating the reason for non-agreement with any term of the policy during the free look period, the Company will cancel the policy and refund the premiums received after deducting proportionate risk premium and applicable stamp duty charges and medical expenses, if any.
18. **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.

EXCLUSIONS FOR TERMINAL ILLNESS, ADB & ATPD COVERS:

Exclusion for Terminal Illness: Terminal Illness due to Acquired Immuno-Deficiency Syndrome (AIDS) is excluded.

Exclusions for Accidental Death Benefit:

The maximum amount payable on accidental death under the optional in-built cover will not exceed Rs. 3 crore on the life of the life assured across all policies with Us.

Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months to prior to this policy issued by the insurer or at the time of reinstatement of the policy.
- Death directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).
- The life assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.), any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The life assured taking part in any strike, industrial dispute and riot.
- The life assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear or chemical contamination.
- Physical handicap or mental infirmity.

Exclusions for Accidental Total and Permanent Disability Benefit:

The maximum amount payable on accidental total and permanent disability under the optional in-built cover will not exceed Rs. 1 crore on the life of the life assured across all policies with Us.

No benefit will be payable in respect of any of the conditions covered under the ATPD Optional built-in cover, arising directly or indirectly from, through or in consequence of the following exclusions:

- Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months to prior to this policy issued by the insurer or at the time of reinstatement of the policy.
- Disability directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).
- The life assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.), any underwater or subterranean operation or activity and racing of any kind other than on foot.
- The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- Self-inflicted injury, suicide or attempted suicide-whether sane or insane
- Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
- Service in any military, air force, naval or paramilitary organization.
- War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- The life assured taking part in any strike, industrial dispute, riot.
- The life assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- Exposure to Nuclear reaction, Biological, radiation or nuclear, biological or chemical contamination.
- Physical handicap or mental infirmity

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:

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 liable for a penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website www.canarahsbclife.com

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.

Canara HSBC Oriental Bank of Commerce Life Insurance iSelect Term Plan is an Individual, Non-linked, non-participating, regular premium payment term life insurance plan.

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

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