

# Make The Smart Choice To Secure Your Family's Happiness



CANARA HSBC  
ORIENTAL BANK OF COMMERCE LIFE INSURANCE  
**SMART  
SURAKSHA  
PLAN**  
AN INDIVIDUAL, NON-PAR, PURE RISK PREMIUM LIFE INSURANCE TERM PLAN



Affordable  
Life Insurance



Cover Options  
(Accidental Death/Disability)



Flexible  
Policy Term



Reward for  
Healthy Lifestyle

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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.

## Canara HSBC Oriental Bank of Commerce Life Insurance Smart Suraksha Plan

Life is uncertain; hence it makes sense to secure our family in case of any unforeseen circumstance. Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd introduces Smart Suraksha Plan to help secure your family in the event that such circumstances arise.

### What is Smart Suraksha Plan?

Smart Suraksha is a term insurance plan which provides coverage against untimely death helping you secure your family's financial future. Additionally, you also have the option to cover against accidental death and total permanent disability caused due to accident.

### Who should opt for Smart Suraksha Plan?

This Plan is ideal for those who would want to protect their family's future and wish to secure their family's financial requirements even in their absence.

### How will I benefit from Smart Suraksha Plan?

- Get Life Insurance Cover at a low cost.
- Option to cover accidental death or/and total and permanent disability.
- Reward for healthy lifestyle - lower premium rates for non-consumers of tobacco<sup>1</sup> and for higher sums assured.
- Rebate for women<sup>2</sup>.
- You may get tax benefits on premium payments<sup>3</sup>.

### What are the plan options and benefits under this plan?

Flexibility to choose protection cover based on your needs

You have 3 options to choose from and the benefits offered under each plan option are as follows:

Plan Option	Benefit Covered under each of the options		
	Life Insurance	Accidental Death	Accidental Total and Permanent Disability
Life Cover	✓	--	--
Accident Plus	✓	✓	--
Disability Plus	✓	✓	✓

**Each of the Benefit options is explained below; please note that these options have to be chosen at the outset.**

1. **Life Cover:** This option provides you a life insurance cover with no limit on the sum assured\*. In case of the unfortunate death of the Life Insured, the sum assured will be paid to the nominee and the policy will terminate.

*\*Subject to underwriting*

**Benefit:** Insurance protection.

2. **Accident Plus:** Along with the life insurance cover this option provides an additional **Accidental Death<sup>4</sup> Benefit**. In the unfortunate event of death of the Life Insured due to an accident an additional amount equal to the Sum Assured will be paid to the nominee along with the sum assured and the policy will terminate. The maximum sum assured for this option is ₹ 3 crore.

**Benefit.** Insurance protection + Additional accidental death cover

3. **Disability Plus:** This option covers you against **Accidental Total and Permanent Disability<sup>5</sup>** as well as providing an additional accidental death benefit. In case the life insured suffers from accidental total and permanent disability, the sum assured under the policy will be paid to the life assured and the policy will terminate. The maximum sum assured for this option is ₹ 1 crore.

**Benefit:** Insurance protection + additional accidental death cover + cover against accidental total and permanent disability

Please note that this being a term plan, no benefits are payable on maturity.

## Plan at-a-glance

You are eligible for this plan if you meet the eligibility criteria as mentioned below:

<b>Age* at entry</b>	<b>18 yrs – 65 yrs (for policy term greater than 5 yrs)</b> <b>40 yrs - 65 yrs (for policy term equal to 5 yrs)</b>
<b>Age* at maturity</b>	75 yrs
<b>Policy term</b>	5 yrs /10 yrs/ 15 yrs/ 20 yrs/ 25 yrs/ 30 yrs (Policy term of 5 yrs is available only from age 40 onwards.) Alternately, you can also opt for coverage To age 60 yrs (available only for ages 30 yrs - 55 yrs)
<b>Sum Assured (available in multiples of 1,00,000)</b>	₹ 20,00,000 & above (subject to underwriting) (Maximum benefit payable for Accident Plus: ₹ 3,00,00,000) (Maximum benefit payable for Disability Plus: ₹ 1,00,00,000)
<b>Premium payment mode</b>	Yearly/ monthly <sup>6</sup>
<b>Premium Payment Term</b>	Regular premium payment (Same as Policy Term)

\*All ages are age as on last birthday

## How much does Smart Suraksha Plan cost?

Please refer to the following table to get a quick and easy idea of the annual premium payable under this plan for each of the options:

Sum Assured	Age	Plan option	Policy term		
			15 yrs	20 yrs	25 yrs
₹ 50,00,000	30 yrs	Life Cover	4,782	4,887	5,399
		Accident Plus	7,641	7,659	8,140
		Disability Plus	8,485	8,485	8,928
	40 yrs	Life Cover	7,386	8,555	10,077
		Accident Plus	10,158	11,289	12,791
		Disability Plus	10,959	12,069	13,558

- The above premiums are for a healthy, non-tobacco using male life and exclusive of Goods and Services Tax & applicable cess (es)/levy, as applicable.

## What are the key terms and conditions in this plan?

1. Premium rates applicable to proposers who do not consume tobacco (if so declared in the proposal form) will be lower than that applicable to tobacco consumers from Sum Assured ₹ 50 Lakhs onwards.

### 2. Rebates:

**On High Sum Assured:** Sum Assured of ₹ 1 crore and above is eligible for the following discount:

Sum Assured (in ₹)	Rebate on tabular rates (per lac sum assured)
1 crore to ₹ 1.99 crore	₹ 14
2 crore & above	₹ 15

**For female lives:** For policies purchased by women, the premium would be set back by 3 years; i.e. premiums would be calculated using an age three years younger.

**For online purchase:** For policies purchased online directly, a discount of 7% on premium would be provided throughout the policy term

3. 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.

4. **Accidental Death** means death of the Life Assured resulting solely and directly from an Accident and results in the death of the Life Assured within 180 days of the Accident.

### 5. Accidental Total and Permanent Disability:

- Accidental Total and Permanent Disability shall mean the occurrence of any of the following conditions as a result of accidental bodily injury:

- Total and irrecoverable loss of sight of both eyes. The blindness must be confirmed by an Ophthalmologist; loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result an accident.

The blindness must not be correctable by aides or surgical procedures. Loss of sight must have lasted, without interruption, for at least six (6) consecutive months and must in the opinion of an appropriate medical practitioner appointed by the Company deemed permanent;

OR

- 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.

- Such disability must have persisted for at least 6 consecutive months and must, in the opinion of a registered medical practitioner appointed by the Company, be deemed permanent and total.
- **Accident** means an event resulting solely from sudden, unexpected, violent external force, independently of any other cause.
- **Accidental Injury** means bodily injury of the insured caused solely, directly and independently of any other intervening causes from an accident (i.e. a traumatic event of violent, unexpected, external and visible nature) and which occurs within 90 days of the date of accident.

**6. Monthly mode:** For monthly mode, the annual premium will be multiplied with a factor of 0.09 to arrive at the monthly premium payable.

**7. Risk Commencement Date:** The risk under this policy shall commence on the date the Company underwrites the risk, subject to realization of full premium.

**8. Grace period:**

In case you miss paying your premium, there is a grace period of 30 days (15 days if you have opted for monthly mode) from the date of unpaid premium during which you can pay the premium. The benefits under the Policy will be payable during the Grace Period, subject to deduction of all due amounts payable by the Life Assured.

**9. Lapsation:**

If premium is not paid during the grace period (as defined above), the policy is considered lapsed and no benefits will be payable under the policy.

**10. Revival:**

You can revive a lapsed policy within a period of 5 years from the date of first unpaid premium by sending in a written application for revival. You will also need to pay all due unpaid premiums along with interest on the same (at the prevalent interest rate as declared by the Company from time to time); you may also have to undergo medical tests, if required by the Company's underwriting policy, to prove continued insurability.

The interest rate is based on the average of the 10-Year G-Sec rate over the last five years plus a margin, and any change in the basis of this interest rate will be subject to prior approval of the Authority. The margin is 1%. Currently the revival interest rate for financial year 2019-20 is 9% p.a.

In case the Policy is not revived the Policy will be terminated and all benefits shall cease to exist.

The decision to revive a lapsed policy is at the absolute discretion of the Company.

**11. Surrender:**

No surrender value is payable under this policy. In case of surrender, the policy will terminate and cannot be revived thereafter.

**12. Loan:**

Policy loan facility is not available with this plan.

**13. Total Premiums Paid** means total of all the premiums received, excluding rider premiums and taxes.

**14. Assignment and Nomination** are permitted in accordance with provisions of Section 38 and Section 39 of the Insurance Act, 1938 (as amended from time to time) respectively.

**15. Annualised Premium** shall be the Premium payable in a year chosen by the Policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loading for modal factors, if any.

**16. Free Look Period:**

In case the policy terms and conditions are not agreeable to you then you can opt for a cancellation of your policy. If you decide to opt for cancellation, we would request you to send back this policy contract along with the reason for non-acceptance within 15 days from receipt of this document or 30 days in case the policy is sourced through Distance Marketing mode. In case you opt for cancellation within the said period, on receipt of the letter, we shall refund the premium received by Us, subject only to deduction of the proportionate risk premium for the period of life cover and expenses incurred by us if any, on medical examination of the Life Assured, and stamp duty charges, as per applicable regulatory guidelines.

**1. 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.

#### **Exclusions:**

##### For Accidental Total and Permanent Disability & Accidental Death Benefit:

No benefit will be payable in respect of any condition 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, etc.
- 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.
- Nuclear reaction, radiation or nuclear, biological or chemical contamination.
- Physical handicap or mental infirmity.

If any of the exclusions mentioned above are disclosed at proposal stage, then Disability Plus and Accident Plus options will not be offered.

#### **Suicide:**

##### **In case of death of Life Assured due to suicide within 12 months:**

- From the date of commencement of risk under the policy, at least 80% of Total Premiums Paid<sup>13</sup> till the date of death or the surrender value as available on the date of death whichever is higher, provided the policy is in-force shall be payable under the policy
- From the date of revival of the Policy, an amount which is higher of 80% of Total Premium Paid<sup>13</sup> till the date of death or the surrender value as available on the date of death shall be payable under the policy.

#### **Statutory Disclaimers**

##### **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 which may extend to ten lakh rupees.

**Section 45 of the Insurance Act, 1938** as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website [www.canarahsbclife.com](http://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, make your life simpler.

Canara HSBC Oriental Bank of Commerce Life Insurance Smart Suraksha Plan is An Individual Non-Par Pure Risk Premium Life Insurance Term Plan

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Insurer) is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce. 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 available on our website.



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sar aankhon par

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