

*Convert your
milestones into*



with periodic money back



Canara HSBC Oriental Bank
of Commerce Life Insurance

SMARTStage
MONEY 5 REASONS TO BUY
Back Plan 

- Life Insurance Cover for 15 years.
- Guaranteed** Money Back payouts (15% of Sum Assured) in the 4th, 8th and 12th policy year.
- Annual and final bonus[#] received as lump-sum in the 15th policy year.
- Guaranteed** Maturity Benefit equal to 55% of the Sum Assured.
- Limited payment term of 11 years with Annual and Monthly option.



For more information, Ask your Branch Manager.

**Conditions Apply: Monthly Income are **guaranteed only if premiums are paid as and when due.

*Final and Annual Bonuses, if any, are not guaranteed.

CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE SMART STAGE MONEY BACK PLAN

A traditional savings oriented life insurance money-back with-profit plan

During your life there are various needs and milestones for which you need to plan and be financially ready. These milestones could be related to your child's education or extra curricular activities, or your aspirational needs such as vacation or purchasing a new home. There's no better way to take care of these needs than to plan for them in advance. Smart Stage Money Back plan provides financial protection to your family by offering life cover and the milestone based payouts through guaranteed money backs and maturity benefit.

Life-stage Milestones – We understand that there are important life-stage milestones in your child's life, such as hobby courses, graduation, marriage etc.

Lifestyle Enhancement – We also understand that there are lifestyle enhancement needs in your life such as renovation of house, family vacation etc.

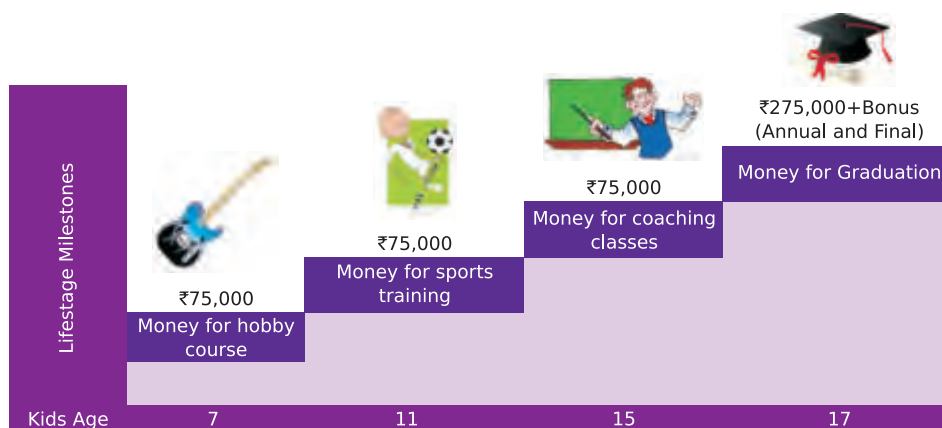
Our plan helps you meet these needs by providing Guaranteed Money Back payouts at regular intervals and lump sum maturity benefit.

KEY FEATURES OF THE PLAN

- ▶ **Family protection** for 15 years through payout of death benefit in case of death of the life insured
- ▶ **Limited payment term** of 11 years to suit your finances and preference
- ▶ **Three Guaranteed Money Back** payouts of 15% of the Sum Assured each in the 4th, 8th and 12th policy year
- ▶ **Guaranteed Maturity Benefit** equal to 55% of the Sum Assured at the end of the policy term
- ▶ **Lump sum at maturity** through Annual bonus and Final bonus (if any)
- ▶ **Rebate on premiums** for high sum assured
- ▶ ***Tax Free** Guaranteed Money Back payouts and maturity amounts

HOW DOES SMART STAGE MONEY BACK PLAN WORK?

Case Study 1 – Mr. Pankaj who is 30 years old and has one kid named Rohan aged 3 years. He is planning for an all round development of Rohan as regards to hobby courses, sports training, coaching classes, and his graduation. Mr. Pankaj also wants his family to be financially protected in case of his unfortunate death. He estimates that he would need lump sum payouts at various life stages of his child as illustrated below:



- a) To fulfill these requirements Mr. Pankaj plans to save through Smart Stage Money Back Plan, with a Sum Assured of ₹5 lac
- b) The premium he has to pay annually for 11 years is ₹50,050 (before applicable taxes)
- c) Mr. Pankaj now gets significant life cover to protect his family for the entire term of the policy. In case of his unfortunate death anytime during the policy term, his family will get the Death Benefit Sum Assured of ₹500,500. His family also gets the Annual Bonuses added till date of death (and any interim bonus for the part of the year in which death occurs) alongwith the final bonus (if any).
Please note that the death benefit will be at least 105% of all premiums paid till date of death less extra premiums paid if any. Please note that the death benefit is irrespective of any survival benefits already paid to Mr. Pankaj.
- d) Provided premiums are paid as and when due and Mr. Pankaj survives till such dates, he will be entitled to Guaranteed Money Back payouts of ₹75,000 each at the end of policy year 4, 8, and 12. At maturity he gets an additional guaranteed benefit of ₹275,000. These payouts help him meet his planned milestone expenses.
- e) Provided all the premiums are paid as and when due, regular Annual Bonuses added to the policy will be payable either on death or maturity, whichever is earlier. Further, Mr. Pankaj may be eligible for Final Bonus, if any.

Case Study 2 - Mr. Rakesh who is 40 years old is looking for a plan which can provide him money at regular intervals. He wants to plan for his lifestyle enhancement related goals such as upgradation of household goods, vacation with family etc. He also wants his family to be financially protected in case his unfortunate death. He estimates that he would need lump sum payouts at various stages as illustrated below:



*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.

- a) To fulfill these requirements Rakesh plans to save through Smart Stage Money Back Plan, with a Sum Assured of ₹10 lacs
- b) The premium he has to pay annually for 11 years is ₹101,490 (before applicable taxes)
- c) Rakesh now gets significant life cover to protect his family for the entire term of the policy. In case of his unfortunate death anytime during the policy term, his family will get Death Benefit Sum Assured of ₹1,014,900. His family will also get the Annual Bonuses added till date of death along (and any interim bonus for the part of the year in which death occurs) with the final bonus (if any).
- Please note that the death benefit will be at least 105% of all premiums paid till date of death less extra premiums paid if any. Please note that the death benefit is irrespective of any survival benefits already paid to Mr. Rakesh.
- d) Provided premiums are paid as and when due and Mr Rakesh survives till such dates, he will be entitled to guaranteed Money Back payouts of ₹150,000 each at the end of policy year 4, 8, and 12. At maturity he gets an additional guaranteed benefit of ₹550,000. These payouts help him meet his planned milestone expenses.
- e) Provided all the premiums are paid as and when due, regular Annual Bonuses added to the policy will be payable either on death or maturity, whichever is earlier. Further, Rakesh may be eligible for Final Bonus, if any.

SMART STAGE MONEY BACK PLAN AT A GLANCE

Parameter	Description												
Entry Age	Minimum: 8 years Maximum: 55 years (Age as at last birthday)												
Maximum Maturity Age	70 years												
Policy Term	15 years												
Premium Payment Term	11 years												
Sum Assured	Minimum Sum assured under this plan is ₹ 1,00,000 There is no limit on Maximum Sum Assured, subject to underwriting												
Premium Mode & Modal Factors	Annual & Monthly Monthly mode will be available only with SI/ ECS option. For Monthly mode, the Annual Premium needs to be multiplied with a factor of 0.09 to arrive at the monthly instalment premium payable.												
Minimum/Maximum Premium	Minimum premium will depend on minimum entry age and minimum Sum Assured Maximum premium: No Limit												
Death Benefit	<p>The Death Benefit Sum Assured is defined as higher of: a) Sum Assured or b)10 times the Annualised Premium</p> <p>On death of the Life Assured, a Death Benefit equal to Death Benefit Sum Assured plus added annual bonus (and any interim bonus for the part of the year in which death occurs) and final bonus (if any) subject to at least 105% of the premiums paid by the policyholder (excluding extra premiums, if any) shall be payable to the Nominee.</p> <p>The above Death Benefit shall be payable on death of the Life Assured irrespective of the money back benefit paid till date of death.</p>												
Money Back Benefit	<p>Guaranteed Money Back payouts at the end of the 4th, 8th and 12th policy year as detailed below will be paid:</p> <table><tr><th colspan="3">Guaranteed Money Back (Percentage of Sum Assured)</th></tr><tr><th>4th year</th><th>8th year</th><th>12th year</th></tr><tr><td>15%</td><td>15%</td><td>15%</td></tr></table>	Guaranteed Money Back (Percentage of Sum Assured)			4 th year	8 th year	12 th year	15%	15%	15%			
Guaranteed Money Back (Percentage of Sum Assured)													
4 th year	8 th year	12 th year											
15%	15%	15%											
Maturity Benefit	A) 55% of Sum Assured plus B) Accumulated Annual Bonuses along with Final Bonus, if any, will be payable.												
High Sum Assured Rebate	<p>If the Sum Assured is higher than or equal to ₹150,000, you will be eligible for this rebate in premiums</p> <table><tr><th>Sum Assured (₹)</th><th>Rebate on Premium (per ₹1000 of Sum assured)</th></tr><tr><td>≥ 1,50,000 to < 1,99,999</td><td>5</td></tr><tr><td>≥ 2,00,000 to < 2,99,999</td><td>7.5</td></tr><tr><td>≥ 3,00,000 to < 4,99,999</td><td>10</td></tr><tr><td>≥ 5,00,000 to < 9,99,999</td><td>12</td></tr><tr><td>≥ 10,00,000</td><td>13</td></tr></table>	Sum Assured (₹)	Rebate on Premium (per ₹1000 of Sum assured)	≥ 1,50,000 to < 1,99,999	5	≥ 2,00,000 to < 2,99,999	7.5	≥ 3,00,000 to < 4,99,999	10	≥ 5,00,000 to < 9,99,999	12	≥ 10,00,000	13
Sum Assured (₹)	Rebate on Premium (per ₹1000 of Sum assured)												
≥ 1,50,000 to < 1,99,999	5												
≥ 2,00,000 to < 2,99,999	7.5												
≥ 3,00,000 to < 4,99,999	10												
≥ 5,00,000 to < 9,99,999	12												
≥ 10,00,000	13												

Bonuses are added in this plan provided you pay premiums as and when due. The bonuses will be declared at the end of every financial year based on the company's experience in the with-profit fund managed by the company. Once added to the policy the bonus is guaranteed to be payable either on death or on maturity, whichever is earlier.

a) Annual Bonus: This bonus will be added every year based on the profits emerging from the with-profit fund managed by the company and is payable either on death or maturity, whichever is earlier. Annual Bonus is expressed as a percentage of Sum Assured. Please note that an interim bonus for the part of the year in which death occurs may also be payable.

b) Final Bonus : The policy may also receive Final Bonus (if any), expressed as a percentage of Sum Assured.

There is no guarantee on the amount of future bonuses and these will be declared at the sole discretion of the company. Hence, the bonuses in this plan may vary from time to time.

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.

WHAT HAPPENS IF YOU STOP PAYING THE PREMIUMS?

Smart Stage Money Back plan is a traditional plan intended for long term savings and benefits. We strongly advise that the policy should be continued throughout the defined policy term to realize the full benefits. Early exit should not be opted for unless there is no other alternative available, as it will impact the policy value and your intended goals may not be realized.

1. If all due premiums have not been paid for first three policy years: In this case, your policy will lapse at the expiry of the grace period of 30 days and the insurance cover will cease immediately.. No benefits will be paid when the policy is in lapsed status.

2. If all due premiums have been paid for at least first three policy years:

- a) Your policy will acquire a Paid-up value at the expiry of the grace period of 30 days, which shall be payable either on death or maturity, whichever is earlier.

b) You will not be eligible for future bonuses and any future Guaranteed Money Back payouts as long as Your policy is in Paid-up state. However, the bonuses already added to your policy before policy going Paid-up will remain guaranteed.

Death benefit in case of paid-up:

Death Benefit Sum Assured * (No of premiums paid / No of premiums payable) **plus** added Bonuses **less** all past Guaranteed Money Backs paid

Maturity benefit in case of paid-up:

Sum Assured * (No of premiums paid / No of premiums payable) **plus** added Bonuses **less** all past Guaranteed Money Backs paid

In addition all added bonuses (before policy going paid-up) will be payable at maturity only. No bonuses will be added (including the final bonus) to the policy in future unless policy is revived.

The policy can be revived by paying all due premiums and applicable interest thereon on premiums within 2 years from the due date of first unpaid premium. Please refer to Revival clause in Key Terms and Conditions for more details.

SAMPLE ILLUSTRATION

"Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance."

Let's understand the benefits of this plan for a customer who is aged 35 and has bought the plan for a sum assured of ₹ 500,000:

			Guaranteed Benefits			Non-Guaranteed Benefits	
	Age at the beginning of the year	Annualised Premium (₹)	Death Benefit (₹)	Survival/ Maturity Benefit (₹)	Surrender Value (₹)	Accumulated Bonus at an assumed investment return of 4% p.a. (₹)	Accumulated Bonus at an assumed investment return of 8% p.a. (₹)
1	35	50,500	5,05,000	-	-	10,000	12,500
2	36	50,500	5,05,000	-	-	20,000	25,000
3	37	50,500	5,05,000	-	45,450	30,000	37,500
4	38	50,500	5,05,000	75,000	26,000	40,000	50,000
5	39	50,500	5,05,000	-	51,250	50,000	62,500
6	40	50,500	5,05,000	-	76,500	60,000	75,000
7	41	50,500	5,05,000	-	101,750	70,000	87,500
8	42	50,500	5,05,000	75,000	60,080	80,000	100,000
9	43	50,500	5,05,000	-	95,430	90,000	112,500
10	44	50,500	5,05,000	-	132,800	100,000	125,000
11	45	50,500	5,05,000	-	172,190	110,000	137,500
12	46	-	5,05,000	75,000	108,300	120,000	150,000
13	47	-	5,05,000	-	119,410	130,000	162,500
14	48	-	5,05,000	-	130,520	140,000	175,000
15	49	-	5,05,000	275,000	-	150,000	187,500
Annualized premium mentioned above is exclusive of applicable taxes						Final Bonus at Maturity	100,000
						Total Bonus	287,500

- Please note that the death benefit will be at least 105% of {all premiums paid as on death less extra premiums paid, if any}
- The Company shall ensure that the total maturity benefit (including the money back benefits and bonus) is higher than the sum total of all due premiums payable (excluding service tax and extra premium, if any) by the policyholder. The Company has also illustrated above, returns projected at gross interest rates of 4% and 8%.
- Please note that the Guaranteed Surrender Value (GSV) shown above is guaranteed. Please refer to the surrender value section in key terms and conditions for the formula and factors of GSV.

KEY TERMS AND CONDITIONS IN THIS PLAN

1. **Surrender Value: This is a traditional plan intended for long term savings and benefits. We strongly advise that the policy should be continued throughout the defined policy term to realise the full benefits. Early surrender should not be opted for unless there is no other alternative available, as it will impact the policy value and intended goals may not be realised.**

Policy acquires a Guaranteed Surrender Value after payment of at least three years' premiums.

The calculation of the Guaranteed Surrender Value is as given below:

$$A * (\text{Total Premiums Paid excluding extra premium, if any}) + B * (\text{Accrued Bonuses}) - C$$

Where A & B are as provided in the table below and C is defined as the total survival benefits already paid, if any.

Year of Surrender	(A) GSV Factor (As percentage of Total Premiums Paid, excluding extra premium, if any)	(B) GSV Factor (As percentage of Accrued Bonuses, if any)
3	30.00%	18.69%
4	50.00%	21.49%
5	50.00%	24.72%
6	50.00%	28.43%
7	50.00%	32.69%
8	52.00%	37.59%
9	54.00%	43.23%
10	56.00%	49.72%
11	58.00%	57.18%
12	60.00%	65.75%
13	62.00%	75.61%
14	64.00%	86.96%
15	66.00%	100.00%

The Company may also declare Special Surrender Values (SSV) in future after getting due approval from IRDA, and higher of GSV or SSV will be paid on surrender.

2. **Revival:** Request for revival of the policy can be made anytime during 2 years from the due date of first unpaid premium. Annual bonuses will get added on the revival date as declared by the Company during the revival period. All Guaranteed Money Back payouts due to be paid during the revival period shall be payable on revival. After revival, the policy will continue to accumulate future bonuses as planned.

In case a discontinued policy is not revived during the applicable revival period:

- If all due premiums have not been paid for first three policy years, the policy will be terminated at the end of revival period without any benefits being payable.
- If all due premiums have been paid for at least first three policy years and subsequent premiums are not paid, the policy will acquire a Paid-up value at the expiry of the grace period.

3. The risk under this policy shall commence on the date the Company underwrites the risk, subject to realization of full premium. Premiums illustrated are for a healthy individual. You may be required to pay additional premiums if you are assessed accordingly due to health/ other reasons as per our Board approved underwriting policy.
4. A level discount of 3.5% on the premium rates will be applicable on the policies sourced directly.
5. **Suicide exclusion:** If the policyholder, whether sane or insane, commits suicide, the benefits payable under this policy shall be:
- If suicide is committed within one year from the date of inception of the policy and the policy is in force, 80% of premiums paid till then, will be refunded.
 - If suicide is committed within one year from the revival date, the Company shall pay an amount, which is higher of 80% of premiums paid till the date of death or the surrender value as applicable on the date of death.
 - If suicide is committed after one year from the risk commencement date or the date of revival, death benefit shall be payable under this product.
6. **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 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 expenses incurred on medicals and applicable stamp duty.
7. The policy would not be sold via Distance marketing.
8. Nomination and Assignment: Nomination, as defined under Section 39 of the Insurance Act 1938, will be allowed under this plan. Assignment, as defined under Section 38 of the Insurance Act 1938, will be allowed under this plan.
9. Service Tax and Education Cess will be charged on all premiums as per applicable laws and at rates declared by the Government, subject to amendment from time to time.

Section 41 of the Insurance Act, 1938: (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 punishable with fine which may extend to five hundred rupees.

Section 45 of the Insurance Act, 1938: No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

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 Company Limited (IRDA Regn. No. I36)**
Registered Office:
C31 and C32, First Floor, Connaught Circus, New Delhi-110001
Corporate Office:
Unitech Trade Centre, 2nd Floor, C-Block, Sushant Lok,
Phase-I, Sector-43, Gurgaon-122009, Haryana, India
Corporate Identification No.: U66010DL2007PLC248825
Website: www.canarahsbclife.com
Call: 1800-103-0003/1800-180-0003(BSNL/MTNL), **Missed Call:** 0124-6156600
SMS: 9779030003
Email: customerservice@canarahsbclife.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDA clarifies to public that:

- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus.

Public receiving such phone calls are requested to lodge a police complaint along with details of the phone call, number.

Canara HSBC Oriental Bank of Commerce Life Insurance Smart Stage Money Back Plan is a Participating Non-Linked Plan.

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