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\*The above premium is calculated for a male aged 35 years who has opted for a Death only ( level ) coverage , having a policy term of 15 years with a regular premium payment mode and for a home loan amount of ₹15 Lacs. The premium indicated is exclusive of Goods & Services Tax & applicable cess (es)/ levy, if any and calculated by dividing the annual premium with 365 days which results to ₹5.95 (rounded off to ₹6) per day. No modal loading has been applied. The rates are indicative and may vary from group to group basis group type, loan type, policy term, premium payment term etc. <sup>#</sup>Option to receive Accidental Death benefit Sum Assured in equated monthly installments over 60 months. This option is available only if the Accidental Death Benefit Sum assured is greater than or equal to ₹3 Lacs

**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**

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

## **Canara HSBC Oriental Bank of Commerce Life Insurance Group Credit Secure Plan**

*A Group Non-Linked Non-Par Pure Risk Premium Credit Life Insurance Plan*

### **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**

We all have aspirations in life – a home, a car, the best possible education for our kids and so much more. Loans are a part of life for each individual who seeks to fulfill his / her aspirations. With such aspirations, comes the liability of loans and repayment. In a world of increasing uncertainties, it becomes pivotal for you to allow for a means to help your customers and provide them life insurance coverage in order to secure their financial liabilities.

Canara HSBC Oriental Bank of Commerce Life Insurance Group Credit Secure Plan provides life insurance coverage and offers you the opportunity to secure your customers against life's uncertainties such as Death, Terminal Illness, Accidental Total & Permanent Disability and Critical Illness. On the unfortunate occurrence of any such eventuality to any of your customers, we will ensure to cover their remaining loan\*. This ensures that your customers will have peace of mind against unforeseen events mentioned above and will ensure that they will not pass on their liabilities to their families.

### **Why should You partner with Us?**

Canara HSBC Oriental Bank of Commerce 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 as follows – Canara Bank - 51%, HSBC Insurance (Asia Pacific) Holdings Limited - 26% and Punjab National Bank - 23%.

At Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, our aim is to provide You with a range of life insurance solutions designed to simplify our customer's lives.

### **About The Plan**

Canara HSBC Oriental Bank of Commerce Life Insurance Group Credit Secure Plan (referred as "The Plan") is offered to customers of financial institutions/ banks/ other lending institutions providing various types of loans like housing loans, vehicle loans (personal 4-wheeler/ 2-wheeler, commercial vehicle, etc.), education loans, personal loans, loan against property, business loans etc. The Plan provides comprehensive insurance coverage to the borrowers of these institutions and offers to pay off the remaining loan\* in the event of death/ disability/ illness of the Insured borrower.

The Plan is issued on the group platform wherein the institution facilitating/ administering loan is the Master Policyholder and the borrowers are individually Insured Members. Under this Plan, both new and existing borrowers can be covered.

### **Salient Features**

- Holistic coverage which offers financial protection against Death, Terminal Illness (TI), Critical Illness (CI), Accidental Death and Accidental Total & Permanent Disability (ATPD) in 12 different Coverage Options
- Option to receive Accidental Death Benefit amount in equal monthly installments over 60 months
- Choice of Level and Reducing Plan options
- Coverage for loans with moratorium period ranging from 6 months to 7 years
- Flexibility to include Joint Borrowers (up to 3)
- Reduced premium with Rebates for female lives and joint borrowers
- Flexible Coverage terms ranging from 1 month to 40 years
- Convenient payment options – Single pay , Regular Pay, Limited Pay
- Option to cover up to 120% of loan amount & outstanding loan amount for new & existing borrowers respectively
- Insured Member may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income tax Act, 1961, subject to changes in tax laws from time to time

\*Remaining loan refers to the Sum Assured as applicable at the time of covered event and will be as per the defined schedule specified at the outset in the Certificate of Insurance.

## How does it work?

The customers are enrolled under The Plan as Insured Members upon completion of the enrollment process, payment of requisite premiums subject to underwriting acceptance as per the Board Approved Underwriting Policy (BAUP) of the Company. A minimum of 50 members is required to avail this Group Policy. The premium of a member is calculated basis factors viz. entry age of the proposed member; Sum Assured, Coverage Term, Plan Option, Coverage Option, Moratorium Option (as applicable), Premium Payment Option, Premium Payment Frequency (as applicable). In case of Joint Life Coverage, premiums are calculated for both individuals separately with a discount applicable on younger life. The insurance coverage for each Insured Member will start from the date of receipt of premium subject to underwriting acceptance. Premiums under the product shall vary basis the Coverage Option as opted by the member under the Master Policy.

## Type of Groups to be covered

This plan is primarily targeted to homogeneous groups namely customers who have taken loan / credit from banks / financial institutions and other lending agencies providing different types of loans.

## Benefits

### 1. Plan Options

Two type of Plan options are available under The Plan:

- a. Reducing Cover:** Sum Assured reduces on a monthly basis during the term of the Coverage. The reduction in Sum Assured pattern during the Coverage Term is fixed for the member at the time of issuance of Certificate of Insurance (COI). The Company's liability under the Coverage shall be limited to the extent of Sum Assured as applicable at the time of Death/ Accidental Death/ TI/ CI/ ATPD (basis chosen Coverage Option) and will be as per the defined schedule specified at the outset in the COI. The amount payable will not be lower than the minimum Sum Assured under the Plan. The Company shall not be liable for any shortfall of such benefit over the loan outstanding. This Plan Option shall be offered where Initial Sum Assured is greater than or equal to ₹1,00,000.
- b. Level Cover:** Sum Assured remains constant throughout the Coverage Term and is equal to the Initial Sum Assured, irrespective of the outstanding loan amount. This Plan Option can only be offered for interest only loans. However, where Initial Sum Assured is below ₹1,00,000, only Level Cover Option will be offered even if the loan is not an interest only loan. If the Premium payment option is chosen as Regular Premium then, only Level Cover option is available.

The "Initial Sum Assured" will be the amount of insurance coverage amount opted for by the Member at inception.

### 2. Moratorium Options

The Master Policyholder has the option to choose one or both of the Moratorium Options where the insurance coverage during the moratorium period may be:

1. **Constant** (applicable wherein interest is payable during the moratorium period): The initial Sum Assured shall remain unchanged up to the end of moratorium period, and thereafter it shall reduce on a monthly basis as specified in the COI issued to the Member.
2. **Increasing** (applicable wherein interest is not payable during the moratorium period): The initial Sum Assured shall increase to the extent of the outstanding interest during the moratorium period, and thereafter it shall reduce on monthly basis as specified in the COI issued to the Member.

The Moratorium Option will be subject to following conditions:

- This feature is allowed only with the Reducing Cover option.
- For loans with a moratorium period, the Coverage Term will also include the moratorium period.
- Minimum moratorium period allowed is 6 months and the maximum is 7 years. The moratorium period will be available in multiple of 6 months.

- The premium for the insurance coverage will be payable from the inception of the insurance coverage, irrespective of whether loan EMI has started or not, due to the moratorium period.

### 3. Joint Borrower Options

A maximum of 3 joint borrowers are allowed under this plan for a single loan with following two joint borrower options:

- Joint Life Basis:** Each of the joint borrowers will be insured for 100% of the Sum Assured.
- Joint Life Loan Share Basis:** Each of the joint borrowers is covered up to his/ her share of loan as mentioned in the COI.

All joint borrowers must opt for same Premium Payment Term, Premium Payment Frequency, Coverage Term, Plan Option, Moratorium Option and Coverage Option.

### 4. Insured Events

The following Insured Events are covered under various Coverage Options available under The Plan:

- Death:** The demise of Insured Member during the Coverage Term.
- Accidental Death:** Accident means a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the Risk Commencement Date and before Coverage End Date. Accidental Death means death of the Insured Member 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.
- Terminal Illness (TI):** Terminal Illness is an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six months from the date of notification of claim. The Terminal Illness must be diagnosed and confirmed by two Medical Practitioners. The Medical Practitioner should be a specialist from that field of medicine for which the Terminal Illness is being claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided by the Insured Member.
- Critical Illness (CI):** Critical Illness shall mean diagnosis of the Insured Member with an illness, sickness or a disease for any of the 40 conditions listed in the table below:

1. Cancer of Specified Severity	21. Third Degree Burns
2. Myocardial Infarction	22. Alzheimer's Disease
3. Open Chest CABG	23. Apallic Syndrome
4. Open Heart Replacement or Repair of Heart Valves	24. Aplastic Anaemia
5. Coma of Specified Severity	25. Brain Surgery
6. Kidney Failure Requiring Regular Dialysis	26. Creutzfeldt-Jacob Diseases (CJD)
7. Stroke Resulting in Permanent Symptoms	27. Crohn's Disease
8. Major Organ/ Bone Marrow Transplant	28. Encephalitis
9. Permanent Paralysis of Limbs	29. Fluminant Hepatitis
10. Motor Neuron Disease with Permanent Symptoms	30. Loss of Independent Existence (Cover Up To Insurance Age 75)
11. Multiple Sclerosis with Persisting Symptoms	31. Medullary Cystic Disease
12. Benign Brain Tumor	32. Muscular Dystrophy
13. Blindness	33. Myelofibrosis
14. Deafness	34. Parkinson's Disease
15. End Stage Lung Failure	35. Pheochromocytoma
16. End Stage Liver Failure	36. Poliomyelitis
17. Loss of Speech	37. Aorta Graft Surgery
18. Loss of Limbs	38. Systemic Lupus Erythematosus with Lupus Nephritis
19. Major Head Trauma	39. Tuberculosis Meningitis
20. Primary (Idiopathic) Pulmonary Hypertension	40. Severe Ulcerative Colitis

*For complete details on definitions of the above 40 Critical Illness conditions, please refer to 'Other Benefits and conditions' section.*

**5. Accidental Total & Permanent Disability (ATPD):** ATPD shall mean the occurrence of any of the following conditions as a result of Accidental bodily injury:

- 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" shall mean total, permanent 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 is 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 eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aides or surgical procedures.

- "Loss of Speech" shall mean 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" shall mean total and irreversible loss of hearing 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.

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 Practitioner appointed by the Company, be deemed total and permanent. The above mentioned 180 days period will not be applicable for disabilities due to loss by severance.

**Type of Benefit applicable on Insured Events other than Death:**

**ATPD, CI & TI** are accelerated benefits. In other words, on claim admission for any of these Insured Events, the applicable Sum Assured will be paid immediately, the insurance coverage will terminate and no further benefit will be payable on occurrence of death of the Insured Member.

**Accidental Death Benefit (ADB)** is the additional benefit where ADB Sum Assured will be payable in case death is due to an accident. The ADB Sum Assured will be equal to Sum Assured as applicable basis chosen Plan Option and as specified in the COI.

Below table summarizes the type of benefit payable under each of the insured event other than Death.

<b>Insured Event other than Death</b>	<b>Accelerated Benefit</b>	<b>Additional Benefit</b>
Critical Illness	✓	✗
Terminal Illness	✓	✗
Accidental Total & Permanent Disability	✓	✗
Accidental Death Benefit	✗	✓

**5. Coverage Options and Benefits Payable**

The Plan offers 12 Coverage Options. The Master Policyholder can select either one or more of Coverage Options. The member can choose any one of the Coverage Option from the options selected by the Master Policyholder.

Coverage Option	Insured Event	Size of such benefits/coverage monies to be payable under each of Plan Option
1. Death Only Option	Death	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death, as per the defined schedule specified in the COI.</p>
2. Death & ATPD Option	Death or ATPD, whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or occurrence of ATPD whichever is earlier, as per the defined schedule specified in the COI.</p>
3. Death & ADB Option	Death	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death, as per the defined schedule specified in the COI.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>
4. Death & CI Option (with Coverage Term up to 5 years)	Death or CI, whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of CI whichever is earlier, as per the defined schedule specified in the COI</p>
5. Death & CI Option (with Coverage Term from 6 to 10 years)	Death or CI whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of CI whichever is earlier, as per the defined schedule specified in the COI.</p>
6. Death & TI Option	Death or TI whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of TI whichever is earlier, as per the defined schedule specified in the COI.</p>
7. Death, ATPD & ADB Option	Death or ATPD, whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or occurrence of ATPD whichever is earlier, as per the defined schedule specified in the COI.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>

8. Death, ATPD & TI Option	Death or ATPD or TI, whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or occurrence of ATPD or diagnosis of TI whichever is earlier, as per the defined schedule specified in the COI.</p>
9. Death ADB & CI Option (with Coverage Term up to 5 years)	Death or CI whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of CI whichever is earlier, as per the defined schedule specified in the COI.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>
10. Death ADB & CI Option (with Coverage Term from 6 to 10 years)	Death or CI whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured. In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of CI whichever is earlier, as per the defined schedule specified in the COI. In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>
11. Death, ADB & TI Option	Death or TI whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured. In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or diagnosis of TI whichever is earlier, as per the defined schedule specified in the COI. In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>
12. Death, ATPD, ADB & TI Option	Death or ATPD or TI, whichever is earlier	<p><b>Level Cover:</b> Sum Assured for which the Insured Member was insured. In case of Accidental Death, an additional amount equal to Sum Assured will also be paid.</p> <p><b>Reducing Cover:</b> Sum Assured at the time of death or occurrence of ATPD or diagnosis of TI whichever is earlier, as per the defined schedule specified in the COI.</p> <p>In case of Accidental Death, an additional amount equal to Sum Assured at the time of death, as per the defined schedule specified in the COI will also be paid.</p>

## 6. Payment of Benefits

i. **In case of Single Life:** The Company shall pay the applicable Sum Assured on occurrence of Insured Event and insurance coverage for the Insured Member will terminate.

ii. **In case of Joint Borrower Option:**

**Joint Life Basis:** Each of the joint borrowers will be insured for 100% of the Sum Assured. The Sum Assured payable on contingent event(s), as per the Coverage Option chosen, would be as per the COI. The initial Sum Assured for each joint borrower will not exceed 120% of the initial joint loan amount/ outstanding joint loan amount for new/ existing loan respectively. In case a claim is paid for one joint borrower, insurance coverage shall terminate for the surviving joint borrower(s). If the Insured Event is triggered on joint Insured Members at the same time, only one benefit equal to applicable Sum Assured shall be distributed equally among Claimants of affected/ deceased Joint borrowers as stated on the COI and the insurance coverage for remaining surviving/ unaffected joint borrower will also terminate.

**Joint Life Loan Share Basis:** Each of the joint borrowers is covered up to his/ her share of loan as mentioned in the COI. The Sum Assured payable on contingent event(s), as per the Coverage Option chosen, would be as per the COI taking the joint borrower's share of the loan in account. The premiums payable in respect of each of the joint borrowers would be mentioned in their respective COI and the same will be based on their respective covers. In case a claim is paid for one joint borrower, the insurance coverage shall terminate only for that joint borrower. However, the insurance coverage shall continue for the other joint borrower(s) to the extent of his/ her loan share as per COI. Further, the future premium(s) shall be payable only for the surviving joint borrower(s). The Initial Sum Assured in case of new loans should not exceed 120% of the initial joint loan amount whereas for existing loans, the Initial Sum Assured should not be higher than 120% of the outstanding joint loan amount. If the Insured Event is triggered on joint Insured Members at the same time, applicable Sum Assured shall be distributed equally among the Claimants of deceased/ affected Insured Members in the proportion of their loan share as mentioned in the COI.

Co-borrowers will be joint borrowers applicable for the loan as per the Financial Institution's records and for the purpose of taking out the insurance coverage under this product shall have an insurable interest as per the Board Approved Underwriting Policy of the Company.

Examples to demonstrate how the Initial Sum Assured is linked to the total Joint Loan Amount under both the Joint Borrower Options, are detailed below:

Joint Borrower Option	No of Joint Lives	Joint Loan Amount	Joint Loan % split between Joint Borrowers	Initial Sum Assured (Rs.)		
				Life 1	Life 2	Life 3
Joint Life basis	2	10,00,000	NA	10,00,000	10,00,000	NA
Joint Life basis	3	20,00,000	NA	20,00,000	20,00,000	20,00,000
Joint Life Loan Share basis	2	10,00,000	60%, 40%	6,00,000	4,00,000	NA
Joint Life Loan Share basis	3	20,00,000	50%,30%, 20%	10,00,000	6,00,000	4,00,000

iii. **Payment of Accidental Death Benefit (ADB) Sum Assured:** ADB Sum Assured can be paid in one of the following way:

- Lump Sum: On such payment, the insurance coverage will terminate.
- 60 equal monthly instalments: The monthly instalments will be based on a conversion factor of 18.38 per Rs. 1,000 of ADB Sum Assured. The monthly instalment payout will start from the first monthly Coverage anniversary following date of accidental death. However, where the ADB Sum Assured is less than Rs. 3,00,000, the same shall be paid as lump sum instead of equal monthly instalments

This option can be chosen by the member only at the inception stage and cannot be altered later on during the Coverage Term. This option can also be availed under both Joint Borrower options.

iv. Where the Master Policy is issued under Lender-Borrower category and Master Policyholder falls under the regulated entities as per applicable laws, the Insured Member shall give the Company a written

authorization to make payment of outstanding loan balance amount to the Master Policyholder on occurrence of the Insured Event. In a scenario where such authorization is received from the Insured Member, on happening of an Insured Event, while the insurance coverage is in force, the Company will pay the outstanding loan balance amount to the Master Policyholder and the remainder of the Sum Assured amount, if any, shall be payable to the Claimant of deceased/ affected Insured Member(s). The Company shall, under no circumstance, pay any amount more than the outstanding loan balance to the Master Policyholder. This option shall however be applicable only to the group insurance policies/ schemes administered by the following regulated entities as group organizer/ Master Policyholder:-

- (i) Reserve Bank of India (RBI) Regulated Scheduled Commercial Banks (including Co-operative Banks);
- (ii) NBFCs having Certificate of Registration from RBI;
- (iii) National Housing Bank (NHB) regulated Housing Finance Companies
- (iv) National Minority Development Finance Corporation (NMDFC) and its State channelizing agencies
- (v) Small Finance Banks regulated by RBI
- (vi) Mutually Aided Cooperative Societies formed and registered under the applicable State Act concerning such Societies
- (vii) Microfinance companies registered under section 8 of the Companies Act, 2013.
- (viii) Any other category as approved by the Authority.

The above entities are subject to change in accordance with IRDAI guidelines as amended from time to time.

Where no such authorization is received by the Company from the Insured Member or the Master Policyholder does not fall under the regulated entities as mentioned above, We will pay the entire Sum Assured and ADB Sum Assured (if applicable) directly to the claimant of the deceased/ affected Insured Member(s).

## 7. Survival/ Maturity Benefit

There is no survival/ maturity benefit payable under The Plan.

## 8. Flexibility to choose cover amount as per the member's need

Insured Member shall have the option to choose higher cover amount (subject to maximum limit of up to 120% of loan amount) than the actual loan amount.

### Eligibility Criteria

Plan Parameters	Minimum	Maximum
Entry Age*	<b>Education Loan:</b> 12 years (with 'Coverage Option 1') 18 years (with 'Coverage Options 2 to 12') <b>Loans other than Education Loan:</b> 18 years ( all Coverage Options)	75 years (with 'Coverage Option 1') 70 years (with 'Coverage Options 2 to 12')
Maximum Coverage Ceasing Age	80 years (with 'Coverage Option 1') 75 years (with 'Coverage Options 2 to 12')	
Premium Payment Term	1. Single Pay 2. Limited Pay - two payment options - 5 years & 10 years 3. Regular Pay	
Coverage Term	Single Pay: In Months: 1 month (in multiple of completed months up to 23 months)^ In Years: 2 years Limited Pay ( 5 years): 6 years Limited Pay (10 years): 11 years Regular Pay: 5 years	Coverage Option 4 & 9: 5 years Coverage Option 5 & 10: 10 years Coverage Options 1, 2, 3, 6, 7, 8, 11, & 12: 40 years The maximum Coverage Term will be subject to maximum maturity age.
Sum Assured	Rs. 5,000	Coverage Option 1 & 6 : As per BAUP** Coverage Options 4, 5, 9 & 10 : Rs. 1,00,00,000 Coverage Options 2,3,7,8, 11 & 12 : Rs. 3,00,00,000
Premium Payment Mode	Single , Yearly , Half-yearly , Quarterly , Monthly	
Group Size	50 <sup>5</sup>	No limit

\* All references to age is age as on last birthday.

\*\* BAUP refers to the Company's Board Approved Underwriting Policy.

^ Minimum Coverage Term will be 12 Months for the following Coverage Options under Single Premium Option:

- Coverage Option 4 - Death & CI Option (with Coverage Term up to 5 years)
- Coverage Option 9 - Death, ADB & CI Option (with Coverage Term up to 5 years)

\$ The minimum group size requirement will not be applicable for existing master policies issued on the currently open for sale credit life products of the Company where such master policyholders choose to switch to this product for their new Members.

## Other Benefits and Conditions

### Critical Illnesses covered

#### 1. CANCER OF SPECIFIED SEVERITY

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN – 2 and CIN-3;
- ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- iii. Malignant melanoma that has not caused invasion beyond the epidermis;
- iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0;
- v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- vi. Chronic lymphocytic leukaemia less than RAI stage 3;
- vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification;
- viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
- ix. All tumors in the presence of HIV infection.

#### 2. MYOCARDIAL INFARCTION (First Heart Attack of specific severity)

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- i. Other acute Coronary Syndromes
- ii. Any type of angina pectoris
- iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

#### 3. OPEN CHEST CABG

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- i. Angioplasty and/or any other intra-arterial procedures

#### 4. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded.

## **5. COMA OF SPECIFIED SEVERITY**

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- i. no response to external stimuli continuously for at least 96 hours;
- ii. life support measures are necessary to sustain life; and
- iii. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

## **6. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

## **7. STROKE RESULTING IN PERMANENT SYMPTOMS**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient ischemic attacks (TIA)
- ii. Traumatic injury of the brain
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

## **8. MAJOR ORGAN /BONE MARROW TRANSPLANT**

The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- i. Other stem-cell transplants
- ii. Where only islets of langerhans are transplanted

## **9. PERMANENT PARALYSIS OF LIMBS**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

## **10. MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS**

Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

## **11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS**

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
- ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Other causes of neurological damage such as SLE and HIV are excluded.

## **12. BENIGN BRAIN TUMOR**

Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- ii. Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

### **13. BLINDNESS**

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

The Blindness is 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 eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

### **14. DEAFNESS**

Total and irreversible loss of hearing in both ears as a result of illness or 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 90decibels across all frequencies of hearing" in both ears.

### **15. END STAGE LUNG FAILURE**

End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ( $PaO_2 < 55\text{mmHg}$ ); and
- iv. Dyspnea at rest.

### **16. END STAGE LIVER FAILURE**

Permanent and irreversible failure of liver function that has resulted in all three of the following:

- i. Permanent jaundice; and
- ii. Ascites; and
- iii. Hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is excluded.

### **17. LOSS OF SPEECH**

Total and irrecoverable loss of the ability to speak as a result of injury or disease 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.

All psychiatric related causes are excluded.

### **18. LOSS OF LIMBS**

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

### **19. MAJOR HEAD TRAUMA**

Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

The Accidental Head injury must result in an inability to perform at least three (3) of the following: Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.

The Activities of Daily Living are:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- iv. Mobility: the ability to move indoors from room to room on level surfaces;
- v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- vi. Feeding: the ability to feed oneself once food has been prepared and made available.

The following are excluded:

- i. Spinal cord injury.

## **20. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION**

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

## **21. THIRD DEGREE BURNS**

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

## **22. AORTA GRAFT SURGERY**

The actual undergoing of major Surgery to repair or correct aneurysm, narrowing, obstruction or dissection of the Aorta through surgical opening of the chest or abdomen. For the purpose of this cover the definition of "Aorta" shall mean the thoracic and abdominal aorta but not its branches.

You understand and agree that we will not cover:

- a. Surgery performed using only minimally invasive or intra arterial techniques.
- b. Angioplasty and all other intra arterial, catheter based techniques, "keyhole" or laser procedures.

## **23. ALZHEIMER'S DISEASE**

Alzheimer's (presenile dementia) disease is a progressive degenerative disease of the brain, characterised by diffuse atrophy throughout the cerebral cortex with distinctive histopathological changes. Deterioration or loss of intellectual capacity, as confirmed by clinical evaluation and imaging tests, arising from Alzheimer's disease, resulting in progressive significant reduction in mental and social functioning, requiring the continuous supervision of the Insured Member. The diagnosis must be supported by the clinical confirmation of a Neurologist and supported by Our appointed Medical Practitioner.

The following conditions are however not covered:

- a. non-organic diseases such as neurosis and psychiatric illnesses;
- b. alcohol related brain damage; and
- c. any other type of irreversible organic disorder/dementia.

## **24. PARKINSON'S DISEASE**

The unequivocal diagnosis of progressive, degenerative idiopathic Parkinson's disease by a Neurologist acceptable to us.

The diagnosis must be supported by all of the following conditions:

- a. the disease cannot be controlled with medication;

- b. signs of progressive impairment; and
- c. inability of the Insured Member to perform at least 3 of the 6 activities of daily living as listed below (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons) for a continuous period of at least 6 months:

Activities of daily living:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;
- iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available.
- vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence

Parkinson's disease secondary to drug and/or alcohol abuse is excluded.

## **25. APALLIC SYNDROME**

Universal necrosis of the brain cortex with the brainstem remaining intact. The diagnosis must be confirmed by a Neurologist acceptable to Us and the condition must be documented for at least one month.

## **26. APLASTIC ANAEMIA**

Chronic persistent bone marrow failure which results in anaemia, neutropenia and thrombocytopenia requiring treatment with at least one of the following:

- i. Blood product transfusion;
- ii. Marrow stimulating agents;
- iii. Immunosuppressive agents; or
- iv. Bone marrow transplantation.

The diagnosis must be confirmed by a haematologist using relevant laboratory investigations including Bone Marrow Biopsy resulting in bone marrow cellularity of less than 25% which is evidenced by any two of the following:

- i. Absolute neutrophil count of less than  $500/\text{mm}^3$  or less
- ii. Platelets count less than  $20,000/\text{mm}^3$  or less
- iii. Reticulocyte count of less than  $20,000/\text{mm}^3$  or less

Temporary or reversible Aplastic Anaemia is excluded.

## **27. BRAIN SURGERY**

The actual undergoing of surgery to the brain under general anaesthesia during which a craniotomy is performed. Keyhole surgery is included however, minimally invasive treatment where no surgical incision is performed to expose the target, such as irradiation by gamma knife or endovascular neuroradiological interventions such as embolizations, thrombolysis and stereotactic biopsy are all excluded. Brain surgery as a result of an Accident is also excluded. The procedure must be considered medically necessary by a Registered Doctor who is a qualified specialist.

## **28. CREUTZFELDT-JACOB DISEASE (CJD)**

Creutzfeldt-Jacob disease is an incurable brain infection that causes rapidly progressive deterioration of mental function and movement. A Registered Doctor who is a neurologist must make a definite diagnosis of Creutzfeldt-Jacob disease based on clinical assessment, EEG and imaging. There must be objective neurological abnormalities on exam along with severe progressive dementia.

## **29. CROHN'S DISEASE**

Crohn's Disease is a chronic, transmural inflammatory disorder of the bowel. To be considered as severe, there must be evidence of continued inflammation in spite of optimal therapy, with all of the following having occurred:

- Stricture formation causing intestinal obstruction requiring admission to hospital, and
- Fistula formation between loops of bowel, and
- At least one bowel segment resection.

The diagnosis must be made by a Registered Doctor who is a specialist Gastroenterologist and be proven histologically on a pathology report and/or the results of sigmoidoscopy or colonoscopy.

### **30. ENCEPHALITIS**

Severe inflammation of brain substance (cerebral hemisphere, brainstem or cerebellum) caused by viral infection and resulting in permanent neurological deficit. This diagnosis must be certified by a Registered Doctor who is a consultant neurologist and the permanent neurological deficit must be documented for at least 6 weeks.

Encephalitis caused by HIV infection is excluded.

### **31. FULMINANT HEPATITIS**

A sub-massive to massive necrosis of the liver by the Hepatitis virus, leading precipitously to liver failure. This diagnosis must be supported by all of the following:

- a. Rapid decreasing of liver size;
- b. Necrosis involving entire lobules, leaving only a collapsed reticular framework;
- c. Rapid deterioration of liver function tests;
- d. Deepening jaundice; and
- e. Hepatic encephalopathy.

Acute Hepatitis infection or carrier status alone does not meet the diagnostic criteria.

### **32. LOSS OF INDEPENDENT EXISTENCE (cover up to Insurance Age 75)**

Inability to perform at least three (3) of the "Activities of Daily Living" as defined below (either with or without the use of mechanical equipment, special devices or other aids or adaptations in use for disabled persons) for a continuous period of at least six (6) months and leading to a permanent inability to perform the same. For the purpose of this definition, the word "permanent" shall mean beyond the hope of recovery with current medical knowledge and technology. The Diagnosis of Loss of Independent Existence must be confirmed by a Registered Doctor.

Only Insured Member with Insurance Age between 18 and 74 on first diagnosis is eligible to receive a benefit under this illness.

All psychiatric related causes are excluded.

Activities of daily living:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;
- iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available.
- vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence

### **33. MEDULLARY CYSTIC DISEASE**

Medullary Cystic Disease where the following criteria are met:

- the presence in the kidney of multiple cysts in the renal medulla accompanied by the presence of tubular atrophy and interstitial fibrosis;
- clinical manifestations of anaemia, polyuria, and progressive deterioration in kidney function; and
- the Diagnosis of Medullary Cystic Disease is confirmed by renal biopsy.

Isolated or benign kidney cysts are specifically excluded from this benefit.

### **34. MUSCULAR DYSTROPHY**

A group of hereditary degenerative diseases of muscle characterised by weakness and atrophy of muscle. The diagnosis of muscular dystrophy must be unequivocal and made by a Registered Doctor who is a consultant neurologist. The condition must result in the inability of the Insured Member to perform (whether aided or unaided) at least 3 of the 6 "Activities of Daily Living" for a continuous period of at least 6 months.

Activities of daily living:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the shower) or wash satisfactorily by other means and maintain an adequate level of cleanliness and personal hygiene;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: The ability to move from a lying position in a bed to a sitting position in an upright chair or wheel chair and vice versa;
- iv. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- v. Feeding: the ability to feed oneself, food from a plate or bowl to the mouth once food has been prepared and made available;
- vi. Mobility: The ability to move indoors from room to room on level surfaces at the normal place of residence.

### **35. MYELOFIBROSIS**

A disorder which can cause fibrous tissue to replace the normal bone marrow and results in anaemia, low levels of white blood cells and platelets and enlargement of the spleen. The condition must have progressed to the point that it is permanent and the severity is such that the Insured Member requires a blood transfusion at least monthly. The diagnosis of myelofibrosis must be supported by bone marrow biopsy and confirmed by a Registered Doctor who is a specialist.

### **36. PHEOCHROMOCYTOMA**

Presence of a neuroendocrine tumour of the adrenal or extra-chromaffin tissue that secretes excess catecholamines requiring the actual undergoing of surgery to remove the tumour.

The Diagnosis of Pheochromocytoma must be confirmed by a Registered Doctor who is an endocrinologist.

### **37. POLIOMYELITIS**

The occurrence of Poliomyelitis where the following conditions are met:

1. Poliovirus is identified as the cause,
2. Paralysis of the limb muscles or respiratory muscles must be present and persist for at least 3 months.

### **38. SEVERE ULCERATIVE COLITIS**

Acute fulminant ulcerative colitis with life threatening electrolyte disturbances.

All of the following criteria must be met:

- the entire colon is affected, with severe bloody diarrhoea; and
- the necessary treatment is total colectomy and ileostomy; and
- the diagnosis must be based on histopathological features and confirmed by a Registered Doctor who is a specialist in gastroenterology.

### **39. SYSTEMIC LUPUS ERYTHEMATOSUS WITH LUPUS NEPHRITIS**

A multi-system autoimmune disorder characterised by the development of autoantibodies directed against various self-antigens. In respect of this Policy, systemic lupus erythematosus will be restricted to those forms of systemic lupus erythematosus which involve the kidneys (Class III to Class V Lupus Nephritis, established by renal biopsy, and in accordance with the WHO Classification). The final diagnosis must be confirmed by a Registered Doctor specialising in Rheumatology and Immunology.

The WHO Classification of Lupus Nephritis:

Class I Minimal Change Lupus Glomerulonephritis

Class II Mesangial Lupus Glomerulonephritis

Class III Focal Segmental Proliferative Lupus Glomerulonephritis

Class IV Diffuse Proliferative Lupus Glomerulonephritis

Class V Membranous Lupus Glomerulonephritis

### **40. TUBERCULOSIS MENINGITIS**

Meningitis caused by tubercle bacilli, resulting in permanent neurological deficit. Such a diagnosis must be confirmed by a Registered Doctor who is a specialist in neurology.

## **Surrender**

**Surrender of Master Policy:** The Master Policyholder or the Company can terminate the Master Policy at any time by providing 90 days' prior written notice to the other party. In such case, the existing Insured Members will have the option to continue their insurance coverage as per terms and conditions of the product and the Company will continue to service such members till their coverage is terminated.

**Surrender by Insured Member(s):**

- For Single Premium and Regular Premium coverages, a member can surrender anytime during the Coverage Term with the surrender value being payable.
- For Limited Premium coverages, the member can surrender anytime after payment of all the premiums due under the Coverage as per the chosen Premium Payment Term, with the surrender value being payable. If a member wishes to terminate the Coverage during the Premium Payment Term without paying all the due premiums (provided premiums due for first 2 consecutive years are paid), Early Exit Value will be payable.

**Surrender Value:** Surrender benefit will be available for:

- Single Premium payment option – from first Coverage Year
- Limited Premium payment option – after all due Premiums have been paid
- Regular Premium payment option – no surrender benefit is payable

The surrender value will be as per the table below:

Premium Payment Term	Surrender Value payable
<b>Single Premium*</b>	$80\% \times \text{Single Premium (excluding underwriting extra Premium, if any)} \times [\text{Unexpired Term/Coverage Term}] \times [\{\text{Sum Assured (as per the defined schedule specified in the COI), at time t}\} / \text{initial Sum Assured}]$
<b>Limited Premium</b>	$80\% \times \text{Total Premiums Paid (excluding underwriting extra Premium, if any)} \times [\text{Unexpired Term/Coverage Term}] \times [\{\text{Sum Assured (as per the defined schedule specified in the COI), at time t}\} / \text{initial Sum Assured}]$
<b>Regular premium</b>	Not Applicable

\*There is no surrender value payable for coverages with Coverage Term of less than 2 years.

Where, t = time of surrender

Total Premiums Paid means total of all the premiums received, excluding any rider premiums and taxes. Single Premium is the premium payment made in lump sum at the inception of the Coverage, excluding any rider premiums and taxes.

Unexpired Term shall be the Coverage Term less the duration expired as completed months since the inception of the Coverage.

The Factor of 80% may be revised in the future with prior approval of the Authority.

**Early Exit Value:** If a Limited Premium Coverage is in Lapsed Status (after having paid all the Premiums due for the first 2 consecutive Coverage Years) and is not revived within the Revival Period, it shall terminate upon expiry of the Revival Period and Early Exit Value shall be payable. Early Exit Value is not available under Regular/single premium coverages.

The Early Exit Value payable is equal to:  $A \times \text{Total Premiums Paid (excluding Underwriting Extra Premium, if any)} \times [\text{Unexpired Term/Coverage Term}] \times [\{\text{Sum Assured (as per the defined schedule specified in the COI), at time t}\} / \text{Initial Sum Assured}]$

Where, t = time of termination of the Coverage and Factor "A" varies by number of complete years for which Premiums have been paid and is detailed in the sample Master Policy Contract available on our website [www.canarahsbclife.in](http://www.canarahsbclife.in). Factor A may be revised in the future with prior approval of the Authority.

Unexpired Term shall be the Coverage Term less the duration expired as completed months since the inception of the Coverage.

### Rebates available under the Plan

The following types of rebates are available under The Plan:

- **Female Rebate** - In case Insured Member is a female, a 3 years age set back is given to the premium rates.
- **Joint Borrower Rebate** - This is applicable under Joint Life basis option and will be as per below table:

Premium Payment Option	Percentage reduction of Premium on youngest Insured Member	
	Two lives	Three lives
Single Premium	4%	10%
Regular / Limited Premium	5%	15%

### Grace Period

If the Insured Member fails to pay the Premium on due date, the Company allows for a grace period to make the payment. A grace period of 30 days from premium due date for yearly/ half-yearly/ quarterly premium payment modes and 15 days for monthly premium payment mode is allowed.

During the grace period, the Insured Member's insurance coverage will remain in-force. On occurrence of Insured Event during the grace period, benefit will be payable after deducting the due unpaid Premium(s) along with applicable taxes subject to the terms and conditions as mentioned in the Master Policy/ COI.

In case of failure of the Master Policyholder to remit premium to the Insurance Company, provided the premium is received from Insured Member within grace period, the insurance coverage of the Insured Member, even after expiry of grace period, shall continue, provided the Insured Member establishes that he / she had paid the premium and secured a proper receipt for the same.

### Lapse

- For Regular/ Limited Premium payment option, if Premium is not paid within the grace period, the insurance coverage for the Insured Member will lapse at the end of grace period. However, if a Limited Premium Coverage is in Lapse status (after having paid all the premiums due for the first 2 consecutive Coverage Years) and is not revived within the Revival Period, it shall terminate and Early Exit Value as detailed above shall be payable upon expiry of the Revival Period.
- No insurance coverage will be provided and no benefits are payable while the insurance coverage is in lapse status.

### Revival

Insured Member can make a request for revival of the insurance coverage anytime during the revival period of 5 years from the due date of first unpaid premium. To revive the insurance coverage, all past due premiums need to be paid along with applicable interest rate as defined by the Company from time to time. 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 100 bps. 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 2020-21 is 9% per annum. The revival of the insurance coverage will be as per the BAUP of the Company. Post revival of the insurance coverage, the product benefits would be reinstated to the full level as if the insurance coverage never acquired the Lapse status. For Joint Borrower(s), revival should be done for all the joint lives.

### Free look Cancellation

In case, the Master Policyholder/ Insured Member does not agree with the terms and conditions of the Master Policy/ COI, the Master Policyholder/ Insured Member may request for free-look cancellation of the Master Policy/ COI stating the reasons for objection within 15 days (30 days in case the Master Policy/ COI is sourced through electronic mode or distance marketing mode) from the receipt of Master Policy/ COI. In such a case the Master Policy/ COI shall stand terminated with refund of premiums to the respective Insured Member(s). Formula to calculate the amount to be refunded is given below:

Refund amount = Premium less (Pro-rata risk premium plus stamp duty charges plus medical expenses incurred, if any).

Under Joint Life Basis or Joint Life Loan Share basis, the free-look cancellation request would be applicable for all the joint borrowers.

### Termination of Insurance Coverage

The insurance coverage under the Master Policy of an Insured Member shall terminate automatically on the occurrence of earliest of the following:

- i. the date Insured Member ceases to be an eligible member as per terms & conditions of the Master Policy; or
- ii. at the end of Coverage Term; or
- iii. the date of payment of surrender value; or
- iv. the date of payment of early exit value; or
- v. the date of occurrence or claim admission for an Insured Event, in case of single borrower; or
- vi. in case of Joint Life Basis option, if the claim is admitted for occurrence of an Insured Event on the life of one joint borrower, then the insurance coverage will terminate for the surviving/ unaffected joint borrower(s); or
- vii. in case of Joint Life Loan Share Basis option, if the claim is admitted on occurrence of an Insured Event on the life of one Insured Member/ joint borrower, then the insurance coverage shall terminate only for such Insured Member. However, the insurance coverage shall continue for the remaining surviving/ unaffected Joint-borrower(s) to the extent of their share(s) and at the same Premium as per COI; or
- viii. on exercising the Free-look Cancellation Option; or
- ix. the date insurance coverage acquire Lapsed Status; or
- x. On refund of premium due to suicide of member as per Suicide Exclusion

### Exclusions

**Suicide Exclusion:** In case of death of Insured Member due to suicide whether, sane or insane, within 12 months:

**Single Life:**

- a. from the date of commencement of risk cover , the Claimant shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/ Early Exit Value available as on the date of death, whichever is higher, provided the insurance coverage is in-force; or
- b. from the date of Revival of the insurance coverage, the Claimant shall be entitled to an amount which is higher of 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/ Early Exit Value as available on the date of death.

**Joint Borrowers** (under Joint Life basis or Joint Life Loan Share basis, the insurance coverage will continue for the surviving/ unaffected Insured Member(s))

- a. from the date of commencement of risk cover , the Claimant shall be entitled to at least 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/ Early Exit Value available as on the date of death, whichever is higher, provided the insurance coverage is in-force; or
- b. from the date of Revival of the insurance coverage, the Claimant shall be entitled to an amount which is higher of 80% of the Total Premiums Paid till the date of death or the respective Surrender Value/ Early Exit Value as available on the date of death.

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

**Exclusion for Accidental Total & Permanent Disability (ATPD):** No benefit will be payable in respect of any of the conditions covered under the ATPD Option, arising directly or indirectly from, through or in consequence of the following exclusions:

- a. 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 prior to this Coverage issued by the insurer or at the time of Revival of the Coverage.

- b. The Insured Member 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).
- c. The Insured Member flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- d. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
- e. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.
- f. Service in any military, air force, naval or paramilitary organization.
- g. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- h. The Insured Member taking part in any strike, industrial dispute, riot.
- i. The Insured Member taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- j. Exposure to nuclear reaction, biological, radiation or nuclear, biological or chemical contamination.
- k. Physical handicap or mental infirmity.

In case ATPD benefit is claimed however is not admissible due to any of the exclusion clause(s) applicable for ATPD, then the ATPD would not be payable. However, the benefit payable in the event of other contingencies as per chosen Coverage Option will continue.

**Exclusion for Accidental Death Benefit:** Accidental Death arising directly or indirectly from any of the following are specifically excluded:

- a. 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 prior to this Coverage issued by the insurer or at the time of Revival of the Coverage.
- b. The Insured Member 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).
- c. The Insured Member flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
- d. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
- e. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.
- f. Service in any military, air force, naval or paramilitary organization.
- g. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
- h. The Insured Member taking part in any strike, industrial dispute and riot.
- i. The Insured Member taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
- j. Exposure to nuclear reaction, biological, radiation or nuclear or chemical contamination.
- k. Physical handicap or mental infirmity.

**Exclusion for Terminal Illness:** There are no exclusions in case of Terminal Illness

**Exclusion for Critical Illness:** We shall not be liable to make any payment under this policy towards a covered Critical Illness, directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

- a. Any illness, sickness or disease other than those specified as Critical Illnesses under this Policy;
- b. Any pre-existing disease or any complication arising therefrom; "Pre-existing Disease" means any condition, ailment, injury or disease:
  - a) That is/are diagnosed by a physician within 48 months prior to the effective date of the Coverage issued by the insurer or its reinstatement, or

- b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the Coverage issued or its reinstatement.
- c. Any listed conditions of which the signs or symptoms first occurred within the Waiting Period. A Waiting Period of 90 days will be applicable from the Risk Commencement Date or date of Revival (only if Revival happens post 90 days of lapse), whichever is later. The benefit shall not apply or be payable in respect of any of the listed conditions of which the signs or symptoms first occurred within the waiting period.
- d. Any condition directly or indirectly caused by or associated with any sexually transmitted disease, including Genital Warts, Syphilus, Gonorrhoea, Genital Herpes, Chlamydia, Pubic Lice and Trichomoniasis, whether or not arising out of conditions listed under Clause 14.5(b) above;
- e. Alcohol or Solvent abuse, or taking of drugs, narcotics or psychotropic substances unless taken in accordance with the prescription of a registered medical practitioner;
- f. Any Critical Illness directly or indirectly caused due to intentional self-injury, suicide or attempted suicide; whether the person is medically sane or insane;
- g. Any Critical Illness directly or indirectly, caused by or arising from or attributable to a foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), civil war, public defense, rebellion, revolution, insurrection, military or usurped power;
- h. Any Critical Illness caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.
- i. Any external congenital condition or related illness is not covered under the policy. In case any Internal congenital condition or related illness is known and was/is being treated, is disclosed at proposal stage and accepted, claims will be processed as per policy terms and conditions.
- j. Insured Member whilst engaging in a speed contest or racing of any kind (other than on foot), bungee jumping, parasailing, ballooning, parachuting, skydiving, paragliding, hang gliding, mountain or rock climbing necessitating the use of guides or ropes, potholing, abseiling, deep sea diving using hard helmet and breathing apparatus, polo, snow and ice sports in so far as they involve the training for or participation in competitions or professional sports, or involving a naval, military or air force operation;
- k. Participation by the Insured Member in any flying activity, except as a bona fide, farepaying passenger of a recognized airline on regular routes and on a scheduled timetable;
- l. Any Critical Illness based on certification/diagnosis from persons not registered as Medical Practitioners, or from a Medical Practitioner who is practicing outside the discipline that he is licensed for, or any diagnosis that is not scientifically recognized;
- m. Any treatment/surgery for change of sex, cosmetic or plastic surgery or any elective surgery or cosmetic procedure that improve physical appearance, surgical and nonsurgical treatment of obesity, including morbid obesity (unless certified to be life threatening) and weight control programs, or treatment of an optional nature including complications/illness arising as a consequence thereof;
- n. Any Critical Illness arising or resulting from the Insured Member participating in an actual or attempted felony, riot, crime, misdemeanor or civil commotion with criminal intent;
- o. Unreasonable failure to seek or follow Medical Advice, the Insured Member has delayed medical treatment in order to circumvent the Waiting Period or other conditions and restriction applying to this Policy;
- p. Any treatment arising from or traceable to pregnancy (including voluntary termination), miscarriage (unless due to an accident), childbirth, maternity (including Caesarian section), abortion or complications of any of these. This exclusion will not apply to ectopic pregnancy.

In case CI benefit is claimed however is not admissible due to any of the exclusion clause(s) applicable for CI, then the CI would not be payable. However, the benefit payable in the event of other contingencies as per chosen Coverage Option will continue.

## Terms and Conditions

1. Under this Plan, both new and existing loans can be covered subject to underwriting as per Company's BAUP. The initial Sum Assured will not exceed of the initial loan amount/ outstanding loan for new/ existing loan respectively.
2. The Coverage Term cannot be more than the loan term/ outstanding loan term for new/ existing loans respectively.
3. For regular premium payment option, only Level Cover option is allowed.
4. Modal Factors: The premium for other than Single Premium payment mode is arrived at by multiplying the annual premium with the modal factor. The modal factors applicable are: Yearly : 1.00, Half-yearly : 0.51, Quarterly : 0.26, Monthly : 0.09.
5. If any Premium is received before the due date, the Company may keep such amount in an advance Premium account and adjust such sum towards Premium on the applicable due date or refund such amount to the Insured Member. 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. Such advance Premium if any paid by Insured Member will not carry any interest. For administrative purposes, in case of monthly mode policies, the Company may accept three months' premiums in advance at Coverage inception.
6. The maximum coverage ceasing age and the maximum & minimum entry ages may vary based on scheme rules subject to the limits as mentioned under eligibility conditions above.
7. Insured Member can change Premium Payment Mode anytime during the Premium payment term, subject to giving a notice at least 60 days prior to the Coverage Anniversary from which the change shall be effective. The change in Premium Payment Mode will be effective only on the next Coverage Anniversary following the receipt of such request subject to payment of due Premium(s). In case of Joint Life Options, the change in mode of premium payment will be applicable for all joint/ co-borrowers. There is no fee on such change.
8. Accidental Death Benefit Sum Assured is the additional benefit amount payable in case of Accidental Death and is equal to Sum Assured at the time of death, as per the defined schedule specified in the COI.
9. 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.
10. There is no provision of loan under The Plan.
11. Claimant means the Master Policyholder or the Insured Member or the Beneficiary who is entitled to receive a claim for the Insured Event under the Master Policy; and where the Insured Member is not alive and there is no Beneficiary(s), then the Insured Member's legal heir or legal representative or the holder of a succession certificate.
12. The risk commencement date under this plan will be the date of underwriting acceptance subject to realization of Premium.
13. The premium rates for our shareholder banks, including their group/ associate companies, as Master Policyholder, may be different as compared to similar non-shareholder financial institutions.
14. Assignment: Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time.
15. Nomination: Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938, as amended from time to time.
16. Total Premiums Paid means total of all the premiums received, excluding any rider premiums and taxes.
17. Single Premium is the premium payment made by you in lump sum at the inception of the coverage, excluding any rider premiums and taxes.
18. Product can also be purchased online through Company's website.

## 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)**

Fraud and Misrepresentation would be dealt with in accordance with the provision of Section 45 of the Insurance Act, 1938 as amended from time to time. 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).



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

**Registered Office:**

Unit No. 208, 2nd Floor, Kanchenjunga Building,  
18 Barakhamba Road, New Delhi - 110001

**Corporate Office:**

139 P, Sector 44, Gurgaon - 122003

**Corporate Identity No.:** U66010DL2007PLC248825

**Website:** [www.canarahsbclife.com](http://www.canarahsbclife.com)

**Call:** 1800-103-0003/1800-180-0003

**Missed Call:** 0124-6156600, **SMS:** 9779030003

**Email:** [customerservice@canarahsbclife.in](mailto:customerservice@canarahsbclife.in)

**BEWARE OF SPURIOUS /FRAUD PHONE CALLS !**

- **IRDAI is not involved in activities like selling Insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.**

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