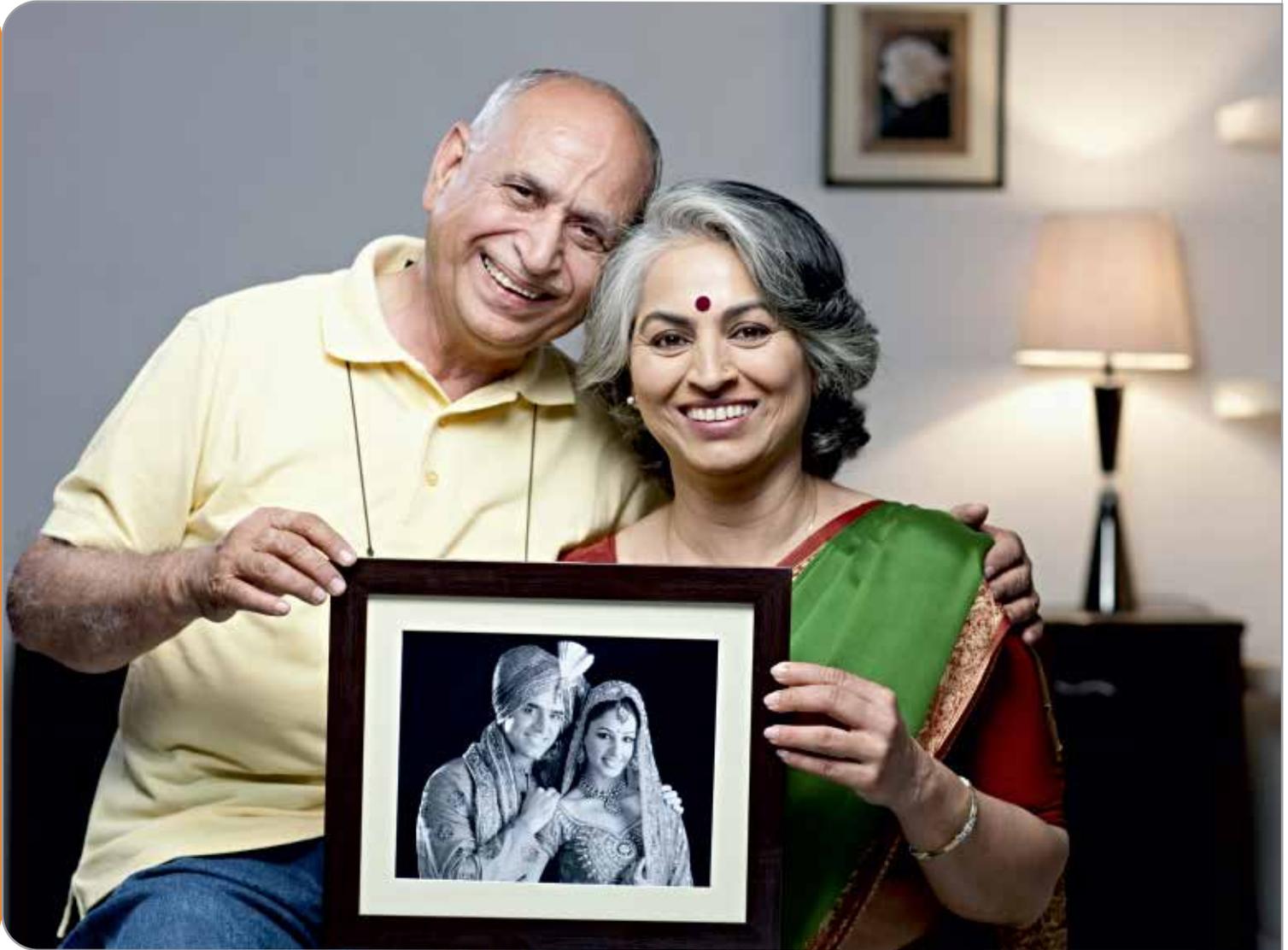


In this policy, the investment risk in Investment portfolio is borne by the policyholder.



# Hold your happiness forever



Make the right choice with

Canara HSBC Oriental Bank of Commerce Life Insurance

## Grow Smart Plan

An Individual Linked Life Insurance cum Savings Plan

- ▶ Whole of Life Protection
- ▶ Flexible Sum Assured

**For more information, Ask your Bank Branch Staff.**

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.

The Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year.

## CANARA HSBC ORIENTAL BANK OF COMMERCE LIFE INSURANCE GROW SMART PLAN

Life is all about the choices you make to fulfill your responsibilities. And with every choice you make your biggest concern is whether you have taken the right decision.

Our Grow Smart plan has been designed to help you fulfill these responsibilities so that through life you can grow in the right direction by making the right choice

### OUR GROW SMART PLAN AT A GLANCE

- **Whole of Life Protection:** Life cover throughout your life
- **Flexible Premium Payment Term:** You can choose a premium paying term (10 years or more) to suit your earning capacity
- **Loyalty Additions:** 1% of your fund value added by way of additional allocation of units at the end of 15<sup>th</sup> policy year to boost your investments
- **Flexibilities under the plan:**
  - **Choose Life Cover:** You have the flexibility to choose your life cover based on your protection needs. Further, you may increase or decrease your sum assured anytime during the policy term
  - **Investment funds:** Invest in up to six fund options – ranging from 0% to 100% equity exposure
  - **Switching/Redirection:** Switch between the fund options to take advantage of market movements
- **Liquidity:** Partial withdrawals to help you meet unplanned contingencies
- **Tax benefits<sup>7</sup>:** You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961

GROW SMART PLAN AT A GLANCE	
<b>Entry age (Life Assured)</b>	Minimum: 7 years Maximum: 65 years
<b>Policy Term</b>	Whole of Life
<b>Premium Payment Term</b>	Minimum: 10 years Maximum : (99 – Age at entry)
<b>Annual Premium</b>	Minimum: ₹ 25,000 Maximum: No limit
<b>Sum Assured</b>	Minimum: For ages below 45 years: Higher of: <ul style="list-style-type: none"> <li>• 10 times Annualised Premium</li> <li>• 0.5 X T X Annualised Premium where (T = 70 – age at entry) For</li> </ul> ages 45 years & above: Higher of: <ul style="list-style-type: none"> <li>• 7 times Annualised premium</li> <li>• 0.25 * T * Annualised Premium (where T = 70 – age at entry)</li> </ul> Maximum: No maximum limit (subject to underwriting)  Annualized Premium means the amount of premium payable in a policy year that is selected by the Policyholder at the inception of the Policy

### Illustrative Example

Mr. Singh, age 40, chooses to pay Annualized Premiums as shown below. He opts for a Sum Assured of 15 times the annual premium and a premium paying term of 20 years. The table below shows surrender values as at the policy anniversary immediately after Mr. Singh's 99<sup>th</sup> birthday for multiple scenarios assuming annual gross investment return of 4%<sup>\*\*\*</sup> and 8%<sup>\*\*\*</sup> with 100% investment in Balanced Plus Fund.

Annual Premium (₹)	Sum Assured (₹)	Fund Value (₹) at age 99 assuming Gross Investment Return of	
		4% <sup>***</sup>	8% <sup>***</sup>
30,000	4,50,000	17,48,011	1,21,06,310
75,000	11,25,000	43,70,029	3,02,65,774
1,00,000	15,00,000	58,26,705	4,03,54,366
2,50,000	37,50,000	1,46,64,062	10,10,21,355
5,00,000	75,00,000	2,96,11,440	20,26,64,630

<sup>\*\*\*</sup>The assumed rates of return (4% p.a. or 8% p.a.) shown in the above illustrative example are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The fund values shown in the above illustrative example are after deduction of Goods and Services Tax & applicable cess (es)/levy, if any, as applicable (@18.00%).

## FEATURES AND BENEFITS OF OUR GROW SMART PLAN

### Death Benefit

In the unfortunate event of your death, the following benefit shall be payable:

- a. When Policy is in-force, your nominee will receive the higher of
  - i. Sum assured less partial withdrawals, if any, in the preceding two years, or
  - ii. Fund value as on date of intimation of death claim, or
  - iii. 105% of all premiums paid up to the date of death
- b. When Policy is discontinued before the end of Lock-in period, the nominee will receive the proceeds of the Discontinued Policy Fund, as on date of intimation of death (For more details on Discontinuance, please refer Section 3 of Key Terms and Conditions)
- c. When Policy is in reduced paid-up state\*, your nominee will receive the higher of
  - i. Paid-up Sum assured less partial withdrawals, if any, in the preceding two years, or
  - ii. Fund value as on date of intimation of death claim, or
  - iii. 105% of all premiums paid up to the date of death

Paid-up Sum Assured referred above is the amount calculated as Sum Assured multiplied by the total number of premiums paid divided by the total number of premiums payable during the Policy Term.

The Policy shall terminate after the payment of any of the above benefits.

\*The state of the policy attained due to non-payment of due premium after the completion of Lock-in Period, wherein the policy continues in this state till the end of the Revival Period unless revived, with the risk cover and charges continuing as per the terms and conditions of the Policy. As this is a whole of life plan there is no maturity benefit under this plan.

### Loyalty Additions

Loyalty Additions will be made at the end of the 15<sup>th</sup> policy year in the form of extra allocation of units to your fund to the extent of 1% of your fund value.

### Increase/Decrease of Sum Assured

You can choose to alter your Sum assured based on your changing life stage needs, from the sixth policy year onwards. This flexibility is available to you once every policy year subject to a maximum of three times during the policy term, if all due premiums have been paid as on date of request. There will be no change in your annual premium as a result of the Increase/ Decrease in Sum Assured opted by you.

### Partial Withdrawal

To take care of any unforeseen liquidity crunch, you can make partial withdrawals from your policy without completely surrendering it. Partial withdrawals are allowed from the sixth policy year. Partial Withdrawal charges are as detailed in the 'Charges section'.

The minimum withdrawal amount is ₹10,000 and the maximum is such that the fund value after withdrawal does not fall below 120% of the first year premium. If the life insured is a minor, partial withdrawals will be allowed from the first policy anniversary post the minor attaining 18 years of age.

### Investment Fund options

You can choose from a range of 6 funds to cater to your investment needs. You can choose to allocate your premiums to any, all or a combination of the funds as per your risk appetite.

The investment and risk profile of each fund is described below:

Fund Name	Fund Philosophy	Asset Allocation		Risk Profile
<b>India Multi-Cap Equity Fund</b>	To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap companies	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
<b>Equity II Fund</b>	To generate long-term capital appreciation from active management of a portfolio invested in diversified equities.	Equity	60%-100%	High
		Debt Securities	-	
		Money Market	0%-40%	
<b>Growth Plus Fund</b>	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.	Equity	50%-90%	Medium to High
		Debt Securities	10%-50%	
		Money Market	0%-40%	
<b>Balanced Plus Fund</b>	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equity	30%-70%	Medium
		Debt Securities	30%-70%	
		Money Market	0%-40%	
<b>Debt Plus Fund</b>	To earn regular income by investing in high quality debt securities.	Equity	-	Low to Medium
		Debt Securities	60%-100%	
		Money Market	0%-40%	
<b>Liquid Fund</b>	To generate reasonable returns commensurate with low risk and a high degree of liquidity.	Equity	-	Low
		Debt Securities*	0%-60%*	
		Money Market	40%-100%	

\*Debt Securities under Liquid Fund will comprise only of short-term securities.

**Surrender/Discontinuance<sup>3</sup>** - Insurance plans are long-term by nature. Therefore you are expected to continue paying regular premiums for the premium paying term as chosen by you.

If the policy is surrendered within the first 5 policy years, the surrender value (fund value less applicable surrender charges) will be transferred to the discontinued policy fund and will earn at least a minimum guaranteed interest rate of 4% or as decided by IRDAI from time to time. The proceeds of the discontinuance policy will be paid to you only after completion of the 5<sup>th</sup> policy year.

If the policy is surrendered after completion of 5 policy years, the fund value will be paid immediately and the policy will be terminated and life cover ceases immediately upon surrender of the policy.

In case you are unable to continue paying premiums on your policy the treatment of such policy shall be as per section 3 of the Key Terms given below.

The investment and risk profile of discontinued policy fund will be as follows:

Fund Name	Fund Objective	Asset Allocation		Risk Profile
UL Discontinued Policy Fund <sup>^</sup>	To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations	Equity*	-	Low
		Govt. Securities*	60%-100%*	
		Money Market*	0%-40%*	

<sup>^</sup> Only available in case of discontinuance of a policy during the first five policy years.

\* These are subject to revision as guided by Regulator from time to time

Surrender/discontinuance charge will be applied as shown in the 'Charges' section. There will be no surrender/discontinuance charge if surrender request is received after completion of at least five policy years.

Available flexibilities under your investment fund options:

- **Premium Redirection** - You can opt to modify the allocation of future premiums once in a policy year. In case this option is not availed, it cannot be carried forward to the next policy year. The revised allocation proportion will apply to your subsequent premiums.
- **Switching** - You can opt to switch your investments from one investment fund to another at any point of time. You can either switch a percentage of your investments or an absolute amount. The minimum amount that you can switch is ₹10,000. The first 6 switches in a policy year are free of charge. Any unutilized free switch, however, cannot be carried forward to the next policy year.

**Tax Benefit:** You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961.

#### WHAT ARE THE CHARGES UNDER MY GROW SMART PLAN?

a) **Premium Allocation Charge** will be deducted upfront and will be levied through reduced premium allocation to the fund.

Policy Year	Allocation Charge
1	8.40%
2-3	6.40%
4-10	5.40%
11 <sup>th</sup> year onwards	Nil

b) **Fund Management Charge [FMC]** Fund management charge of 1.35% p.a. will be charged on all funds except Liquid fund where the FMC will be 0.80% p.a. and Discontinued Policy Fund where the FMC will be 0.50% p.a. FMC for the Liquid Fund may be revised up to 1.35% p.a., subject to IRDAI approval. It will be deducted on daily basis from the Fund before calculation of the NAV. The FMC on Discontinued Policy Fund shall be as declared by the Authority from time to time. Currently, the FMC for DPF shall not exceed 0.50% per annum.

c) **Policy Administration Charge** will be 0.05% per month on the annual premium during the first five policy years.

Thereafter it will increase by 20% every five years. This charge will be deducted at monthly policy anniversaries till the life of the policy. However, there will be an absolute cap of ₹416.67 per month on the policy administration charge.

d) **Surrender/ Discontinuance Charge:**

Policy is surrendered/ discontinued during the policy year	Surrender/Discontinuance charges with annual premium up to ₹25,000/-	Surrender/Discontinuance charges with annual premium above ₹25,000/-
1	Lower of 20% * (AP or FV) subject to a maximum of ₹3,000/-	Lower of 6% * (AP or FV) subject to maximum of ₹6,000/-
2	Lower of 15% * (AP or FV) subject to a maximum of ₹2,000/-	Lower of 4% * (AP or FV) subject to maximum of ₹5,000/-
3	Lower of 10% * (AP or FV) subject to a maximum of ₹1,500/-	Lower of 3% * (AP or FV) subject to maximum of ₹4,000/-
4	Lower of 5% * (AP or FV) subject to a maximum of ₹1,000/-	Lower of 2% * (AP or FV) subject to maximum of ₹2,000/-
5 and onwards	Nil	Nil

(AP – Annual Premium, FV – Fund Value)

Notwithstanding the information provided in the table, there will not be any surrender/discontinuance charges for a surrender/discontinuance request received by the Company after the 5<sup>th</sup> policy anniversary.

**e) Mortality Charge:**

Mortality rates applicable under the plan are as mentioned below:

	(₹ per 1000)			
Age	30	40	50	60
Male	1.170	2.053	5.244	13.073
Female	1.159	1.593	3.816	10.294

**f) Switching Charge:**

- The first 6 switches in any given policy year will be free of charge.
- Subsequent switches will attract a charge of ₹ 250 per switch.

This charge can be revised to maximum ₹ 500, with prior approval of IRDAI

**g) Partial Withdrawal Charge:**

- The first four partial withdrawals in any given policy year will be free of charges.
- Subsequent withdrawal will attract charges of ₹ 250 per withdrawal.

This charge can be revised to maximum ₹ 500, with prior approval of IRDAI

**h) Miscellaneous charges:**

Medical examination expenses in case of increase in sum assured after policy issuance: Actual expenses will be recovered subject to a maximum of Rs. 500.

All charges are exclusive of Goods and Services Tax & applicable cess (es)/levy, if any, as applicable and amended from time to time which will be borne by the policyholder.

All these charges mentioned above except premium allocation & Fund Management charge will be deducted through cancellation of units.

**SMART STEPS TO REALIZE YOUR DREAMS**

- Choose the premium amount and the number of years of payment.
- Choose your Sum Assured under this plan.
- Choose from six fund options depending upon your risk appetite. Your investible premium will be invested in debt and equity markets through the fund options chosen by you.
- You can pay your annual premiums through cheque, demand draft, ECS, direct debit or standing instruction to your bank account.
- Complete the proposal form and submit it with the initial premium and required documents.
- Once your proposal is accepted as per our underwriting requirements, the policy will be issued and sent to you.
- You will be required to pay premiums every year for the premium payment term as chosen by you.
- You can avail the flexibilities provided in the plan as per your need, after issuance of your policy.
- On periodic basis, the Company will notify you about your unit account summary

**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 Punjab National Bank, 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 Punjab National Bank: 23%.

At Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, to make life simple for you.

**KEY TERMS**

1. In this contract, the definition of age used is age last birthday (l.b.d.)
2. Grace period: You have a period of 30 days from the due date to pay your premiums, during which your life insurance cover will continue.
3. Discontinuance:

**Discontinuance:**The state of the policy arising out of the surrender of the policy or non-payment of the due Premium before the expiry of the Grace Period whichever is earlier.

Provided that no policy shall be treated as discontinued on non-payment of the said premium if, within the Grace Period, the Premium has not been paid due to the death of the Life Assured or upon the happening of any other contingency covered under the policy.

**Lock-in period:** The period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.

**Minimum Guaranteed Interest Rate:** means the rate applicable to the discontinued policy fund as declared by the Authority from time to time. The current minimum guaranteed rate of interest applicable to the discontinued policy fund shall be 4 percent per annum.

**Discontinued Policy Fund (DPF):** means the segregated fund of the insurer that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during the Lock-in Period determined in accordance with IRDAI (Unit Linked Insurance Products) Regulations, 2019. The Company will levy only Fund Management Charge as mentioned in 'Charges' section. The amounts credited to the DPF will earn at least the Minimum Guaranteed Interest Rate. The excess income earned in the DPF over and above the Minimum Guaranteed Interest Rate will also be apportioned to the DPF in arriving at the proceeds of the discontinued policies and will not be apportioned to the shareholders of the Company.

#### **A. Discontinuance of premium during the lock-in period**

If the due Premium is not received by the expiry of the Grace Period, the Fund Value less applicable Discontinuance Charges will be transferred to the DPF and the risk cover under the Policy will cease. On such Discontinuance, the Company shall communicate the status of the Policy within 3 months of the first unpaid premium, to the Policyholder and provide the option to revive the Policy within the Revival Period.

- i. In case the Policyholder opts to revive but does not revive the Policy during the Revival Period, the proceeds of the DPF shall be paid to the Policyholder at the end of the Revival Period or Lock-in Period whichever is later and the Policy will terminate upon such payment. In respect of Revival Period ending after Lock-in Period, the Policy will remain in DPF till the end of Revival Period. The FMC of the DPF will be applicable during this period and no other charges will be applied.
- ii. In case the Policyholder does not exercise the option as set out above, the Policy shall continue without any risk cover and the policy fund shall remain invested in the DPF. At the end of the Lock-in Period, the proceeds of the DPF shall be paid to the Policyholder and the Policy shall terminate.
- iii. However, the Policyholder has an option to surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of Lock-in Period or date of surrender whichever is later.

Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

For an inforce Policy, if a surrender request is received within the first 5 policy years, the Fund Value after deduction of applicable Surrender Charges is transferred to the DPF and the proceeds of discontinued policy shall be refunded to the Policyholder only after completion of Lock-in Period.

On surrender, the Policy will be terminated and cannot be revived thereafter.

#### **B. Discontinuance of premium after the lock-in period:**

If the due Premium is not received by the expiry of the Grace Period, the Policy shall be converted into a Reduced Paid-up Policy with the Paid-up Sum Assured. The Policy shall continue to be in Reduced Paid-up status. All applicable charges as per terms and conditions of the Policy shall be deducted during the Revival Period. Upon such Discontinuance, the Company shall communicate the status of the policy within 3 months of the first unpaid premium, to the Policyholder and provide the following options:

1. Revive the Policy within the Revival Period;
  2. Complete withdrawal of the Policy
- i. In case the Policyholder opts for B (1) above but does not revive the Policy during the Revival Period, the Fund Value shall be paid to the Policyholder at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate upon such payment.
  - ii. In case the Policyholder does not exercise any of the options as set out above, the Policy shall continue to be in Reduced Paid-up status. The Fund Value shall be paid to the Policyholder at the end of the Revival Period or at the end of the Policy Term, whichever is earlier and the Policy will terminate upon such payment.

- iii. However, the Policyholder has an option to surrender the Policy anytime and Fund Value shall be payable. Until the expiry of Grace Period, the Policy is deemed to be in-force with benefits and applicable charges continuing as per terms and conditions of the Policy.

For an inforce Policy, if a surrender request is received post 5 policy years, the Fund Value shall be payable.

On surrender, the Policy will be terminated and cannot be revived thereafter.

For the revival of discontinued or paid up policy, please refer point no 4 given below.

4. Revival: The Revival Period means the period of three consecutive complete years from the date of first unpaid premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Premium. In case of Discontinuance of the Policy due to non-payment of due premium(s), Policyholder can apply for revival of such a Policy by paying all due and unpaid Premiums, within the Revival Period. The Company can revive the Policy either on its original or modified terms and conditions as per underwriting decision.

The policy shall be revived subject to the conditions mentioned below:

- A policy can be revived any time before the maturity date, if any, within the Revival Period of 3 years
- Revival shall be subject to the underwriting as per Company's board approved underwriting guidelines.
- The revival of the policy will be effective after company's approval is communicated.

#### **Revival of a discontinued policy during the lock-in period:**

If you choose to revive the discontinued policy, the policy can be revived by restoring the risk cover along with the investments made in the segregated funds as chosen by you, out of the discontinued policy fund, less the applicable charges in accordance with the terms and conditions of the policy.

At the time of revival, the company:

- Shall collect all due and unpaid Premiums without charging any interest or fee.
- Shall levy Policy Administration Charge and Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied at the time of revival.
- Shall add back to the fund, the Discontinuance Charges deducted at the time of discontinuance of the policy.

#### **Revival of a discontinued policy or being made Reduced Paid-Up after the lock-in period:**

If you choose to revive the discontinued policy or wish to revive the Reduced Paid-Up policy, the policy can be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

At the time of revival, the company:

- Shall collect all due and unpaid premiums without charging any interest or fee.
  - Shall levy Premium Allocation Charge as applicable during the discontinuance period. No other charges shall be levied at the time of revival.
5. The policyholder (proposer) and the life assured can be different individuals in this plan. However, under this plan all benefits (death and survival) are linked to the life of the life assured and there is no contingency on the life of the proposer/policyholder. In case the proposer/policyholder dies prior to the life assured then the responsibility for premium payment will lie with the life assured or the guardian of the life assured (in case the life assured is a minor). Further, if premiums are not paid due to death of the proposer/policyholder, then the policy may be discontinued on the expiry of the Grace Period as described in the discontinuance clause (point 3) above.
  6. Unused free partial withdrawals cannot be carried forward to the next policy year. There will be no surrender charge levied in case of auto termination of policy. Refer point 19 for Auto termination clause.
  7. 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

8. The assumed rates of return (4% p.a. and 8% p.a.) shown in the benefit illustration are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy depends on a number of factors including future investment performance. The surrender values shown in the illustration are net of Goods and Services Tax & applicable cess (es)/levy, if any" in place of service tax and applicable cess
9. Request for any alteration in sum assured should be given at least 60 days prior to policy anniversary and will be effective only from the policy anniversary following the date on which you have made your request. Option to increase the Sum Assured is not available for minors or persons above 50 years of age. Increase/decrease in sum assured is subject to underwriting acceptance.
10. Risk commencement date under this plan will be the later of (i) date of acceptance of risk by the Company and (ii) date of realization of proposal deposit by the Company.
11. Net Asset Value (NAV) calculation:  
NAV shall be calculated on all Business Days in accordance with the Authority's guidelines in force from time to time. As per the present guidelines in force, NAV is computed as follows:  
$$\{ \text{Market value of investment held by the fund} + \text{value of current assets} - (\text{value of current liabilities and provisions, if any}) \} / \text{Number of units existing on Valuation Date (before creation/redemption of units)}$$
12. First premium will be allocated at the NAV of the date of commencement of the policy. In case of premium received by outstation cheques, the NAV of the realization date or due date, whichever is later, will be allocated.
13. Transaction requests (including renewal premiums, switches, partial withdrawals etc) received before the cut-off time of 3.00pm will be allocated the same business day's NAV and the ones received after the cut-off time of 3:00 pm will be allocated next business day's NAV. The cut-off time will be as per IRDAI guidelines from time to time.
14. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in a financial year is being collected in previous financial year, the premium may be collected for a maximum period of three months in advance of the due date of the premium. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by the policyholder shall not carry any interest.
15. There is no provision of loan in the policy.
16. Assignment and Nomination are permitted under this policy as per Section 38 and Section 39 respectively of the Insurance Act, 1938 as amended from time to time.
17. Suicide exclusion: In case of death due to suicide within 12 months from the date of commencement of the Policy or from the date of the revival of the Policy, the nominee of the policyholder shall be entitled to fund value, as available on the date of intimation of death. Further, any charges other than Fund Management Charges recovered subsequent to the date of death of the Life Assured shall be added back to the fund value as available on the date of intimation of death. The Policy will terminate upon payment of such benefit amount.
18. Free look period: The policyholder has the right to cancel the policy within 15 days from the date of receipt of the policy document, in case he/she does not agree with the terms and conditions of the policy. If the policyholder cancels the policy during free look period, the Company will refund the fund value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting proportionate risk charges and expenses incurred on medicals and stamp duty.
19. Auto termination: At any time after the policy completes five policy years, in case the fund value becomes equivalent to or falls below one year's regular premium due to poor market performance, the policy will automatically terminate and the Fund Value will be payable to the policyholder
20. **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.
21. **Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For full text of the provisions of this Section, please contact the Insurance Company or refer to the policy contract of this product on our website [www.canarahsbclife.com](http://www.canarahsbclife.com)**

#### DISCLOSURES AND RISK FACTORS:

- Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is only the name of the insurance company and Canara HSBC Oriental Bank of Commerce Life Insurance Grow Smart Plan is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The SFIN (Segregated Fund Index Number) for: India Multi-Cap Equity Fund is ULIF01816/08/16IMCAPEQFND136, Equity II Fund is ULIF00607/01/10EQUITYIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND1 36, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/ 08LIQUIDFUND136 & Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136
- Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
- Unit Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns.
- The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the Canara HSBC Oriental Bank of Commerce Life Insurance Company's website: [www.canarahsbclife.com](http://www.canarahsbclife.com)
- This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan available on our website. For further details on all the conditions and exclusions related to this plan, please contact your financial advisor/ branch manager.

Canara HSBC Oriental Bank of Commerce Life Insurance Grow Smart Plan is an Individual Linked Life Insurance cum Savings Plan



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

**Registered Office:**

Unit No. 208, 2<sup>nd</sup> Floor, Kanchenjunga Building, 18 Barakhamba Road,  
New Delhi - 110001, India

**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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