



aapke vaade,  
sar aankhon par

# FULFILL EVERY WISH WITH GUARANTEED INCOME

ENJOY GUARANTEED<sup>2</sup> MONEY BACK PAYOUTS WITH LIFE COVER



**GUARANTEED<sup>1</sup> ANNUAL  
INCOME**



**4 YEARLY MONEY BACK  
PAYOUTS BEFORE MATURITY<sup>2</sup>**



**PERIODIC GUARANTEED<sup>3</sup>  
ADDITIONS TO THE POLICY**

PLAN OPTIONS:

GUARANTEED  
CASHBACK

GUARANTEED CASHBACK  
WITH PREMIUM PROTECTION

GUARANTEED INCOME  
ADVANTAGE

GUARANTEED SINGLE  
PAY ADVANTAGE

<sup>1</sup> Conditions Apply-Available under Guaranteed Income Advantage Option. <sup>2</sup> Conditions Apply-Available under Guaranteed Cashback Option and Guaranteed Cashback with Premium Protection Option. <sup>3</sup> Condition Apply - Guaranteed Yearly Addition (GYA) - Available under Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2) and Guaranteed Loyalty Addition (GLA) - Available under Guaranteed Cashback Option (Plan Option 1), Guaranteed Cashback with Premium Protection Option (Plan Option 2) & Guaranteed Single Pay Advantage (Plan Option 4). 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.

As you move towards different life stages in your life, there are important goals that you come across which are uncompromising in nature such as educating your child or planning for her marriage or enhancing your own life style or providing financial security to a loved one. How can you make sure that such important goals are always achieved? First, you need an insurance plan that secures your life and allows you to save as per your requirement to reach your objective. Second, you want the insurance plan to give you assured returns that are not dependent upon the vagaries of the capital markets, or the bonuses declared by the insurance company. Third, you want the insurance plan to work and your goal to be achieved even if anything happens to you.

To help you ensure that none of your goals are compromised, we present you '**Canara HSBC Oriental Bank of Commerce Life Insurance Guaranteed Income Plan**' that offers guaranteed benefits so that you can fulfil your dreams uninterrupted.

### WHAT ARE THE OPTIONS UNDER THE PLAN?

You can opt for any one of the following options:

1. Guaranteed Cashback Option,
2. Guaranteed Cashback with Premium Protection Option,
3. Guaranteed Income Advantage Option, or
4. Guaranteed Single Pay Advantage Option

These options are explained in the "What are the key benefits of the plan?" section. The plan option can only be chosen at policy inception. The Guaranteed Sum Assured at Maturity under various options will vary for the same premium paid.

### WHAT ARE THE KEY HIGHLIGHTS OF THE PLAN?

- Provides life cover for the entire term while you pay premium only for a limited period/one time.
- Payouts For Child`s Education – Guaranteed Annual Cashback payouts aligned closely to your child`s educational milestones under Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2).
- Guaranteed Annual Income payable at the end of every year after the premium payment term till maturity (under Guaranteed Income Advantage Option {Plan Option 3}).
- Guaranteed Maturity Benefit: Guaranteed benefits payable on maturity, provided all due premiums have been paid.
- Better Value For Higher Premium – High Premium Booster to ensure that you get extra benefit for making a higher premium commitment.
- Flexibility to choose a payment term suitable for you - Choice of premium payment terms which can closely align to your premium payment capacity and horizon.
- Customize your savings horizon to your important financial goals - Multiple policy term options to help you select the best suited policy term which is closely aligned to your financial goals.
- You may be entitled for Tax Benefits# under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time. For tax related queries, contact your independent tax advisor.

### HOW DOES THE PLAN WORK?

You can customize the policy to suit your financial goals and requirements in just 3 simple steps:

#### Step 1. Choose your plan option:

- i. If your goal is to get protection during the policy term, liquidity in last 4 years and lump-sum on maturity, we recommend you to opt for either 'Guaranteed Cashback with Premium Protection Option (Plan Option 2) or Guaranteed Cashback Option' (Plan Option 1) as per your requirement.
- ii. If your goal is to get protection during the policy term and Guaranteed Annual Income after the completion of premium payment term, we recommend you to opt for 'Guaranteed Income Advantage Option' (Plan Option 3).
- iii. If your goal is to receive lump-sum payout on maturity on payment of Single Premium, we recommend you to opt for 'Guaranteed Single Pay Advantage Option (Plan Option 4)'.

#### Step 2: Choose your premium:

Choose your premium amount. You can check the guaranteed amount available at policy maturity and the guaranteed survival benefits that you will be receiving during the policy term to ensure that your

financial needs are met.

### Step 3: Choose your premium payment term, premium payment mode and policy term:

Choose how long you would like to pay premium, at what frequency and your policy term, to align with your payment preference, savings horizon and future goals.

The Sum Assured in this plan will be determined basis your age and the options chosen above. If your Annualised Premium is eligible for High Premium Booster, the Sum Assured/ Guaranteed Annual Income will be enhanced by the High Premium Booster %. (refer section "What are the other benefits in this plan?")

### Sample Guaranteed Sum Assured at Maturity for different Plan Options

For Plan Option Guaranteed Cashback Option, Guaranteed Cashback with Premium Protection Option & Guaranteed Income Advantage: Policy term 20 years, PPT 10 years, Male life and Annual Premium Rs. 1,00,000 (excluding GST)

For Plan Option Guaranteed Single Pay Advantage: Policy term 10 years, Male life, Sum Assured 10 times and Single Premium Rs. 1,00,000 (excluding GST)

Plan options	Age (years)				
	30	35	40	45	50
1. Guaranteed Cashback Option	Rs. 8,49,595	Rs. 8,48,873	Rs. 8,47,685	Rs. 8,15,529	Rs. 7,60,395
2. Guaranteed Cashback with Premium Protection Option	Rs. 8,26,995	Rs. 8,01,920	Rs. 7,67,255	Rs. 6,95,837	Rs. 5,90,454
3. Guaranteed Income Advantage	Rs. 2,85,440	Rs. 2,80,940	Rs. 2,57,840	Rs. 2,13,540	Rs. 1,30,490
4. Guaranteed Single Pay Advantage	Rs. 1,38,611	Rs. 1,33,340	Rs. 1,22,042	NA	NA

### WHAT ARE THE KEY ELIGIBILITY CONDITIONS OF THE PLAN?

Parameters	Description				
<b>Entry Age<sup>1</sup></b> Age as on Last Birthday	<b>Plan Options</b>	<b>Minimum Entry Age</b>		<b>Maximum Entry Age</b>	
	1. Guaranteed Cashback Option	0 years		60 years	
	2. Guaranteed Cashback with Premium Protection Option	18 years		55 years	
	3. Guaranteed Income Advantage Option	0 years		60 years	
	4. Guaranteed Single Pay Advantage Option	Death Cover Option A	Death Cover Option B	Death Cover Option A	Death Cover Option B
8 years		8 years	For PT 5: 45 years For PT 7: 43 years For PT 10: 40 years	65 years	

<b>Maturity Age</b> Age as on Last Birthday	<b>Plan Options</b>	<b>Minimum maturity Age</b>		<b>Maximum maturity Age</b>		
	1. Guaranteed Cashback Option	18 years		75 years		
	2. Guaranteed Cashback with Premium Protection Option	28 years		75 years		
	3. Guaranteed Income Advantage Option	18 years		75 years		
	4. Guaranteed Single Pay Advantage Option	Death Benefit Option A	Death Benefit Option B	Death Benefit Option A	Death Benefit Option B	
18 years		18 years	50 years	75 years		
<b>Premium Payment Term (PPT) and Policy Term</b>	<b>Plan Options</b>		<b>Premium Payment Term</b>	<b>Policy Term</b>		
	1. Guaranteed Cashback Option 2. Guaranteed Cashback with Premium Protection Option		5	10,15		
			7	12,15		
	3. Guaranteed Income Advantage Option		10	15,20		
			7	14		
	4. Guaranteed Single Pay Advantage Options		1 (Single Pay)	5,7,10		
Availability of Policy Term will be subject to maturity age being within 18 years to 75 years (both inclusive).						
<b>Premium Payment Mode and Modal Factors</b>	Single pay, Annual, Half-Yearly, Quarterly & Monthly modes are available					
	<b>Plan Options</b>		<b>Mode</b>	<b>Modal Factors</b>		
	1. Guaranteed Cashback Option		Annual	1.00		
	2. Guaranteed Cashback with Premium Protection Option		Half-Yearly	0.51		
	3. Guaranteed Income Advantage Option		Quarterly	0.26		
			Monthly	0.09		
4. Guaranteed Single Pay Advantage Option		Single	NA			
For example, multiply the annual premium with 0.09 to determine the monthly installment premium payable. The Policyholder can choose to change the Mode of Premium Payment subject to application of modal factor.						
<b>Sum Assured &amp; Premium<sup>2</sup></b>	<b>Plan Options</b>		<b>Minimum Sum Assured (Rs.)</b>	<b>Maximum Sum Assured</b>		
	Guaranteed Cashback Option		49,600	No Limit as it is subject to the Board Approved Underwriting Policy of the Company.		
	Guaranteed Cashback with Waiver of Premium Option		49,500			
	Guaranteed Income Advantage Option		5,000			
	Guaranteed Single Pay Advantage Option		46,955			
	<b>Plan Options</b>		<b>Mode</b>	<b>Minimum Instalment Premium (Rs.)</b>	<b>Maximum Premium</b>	
	1. Guaranteed Cashback Option		Annual	20,000	Maximum Premium: No limit (Subject to Board Approved Underwriting Policy of the Company)	
	2. Guaranteed Cashback with Premium Protection Option		Half-Yearly	10,200		
			Quarterly	5,200		
	3. Guaranteed Income Advantage Option		Monthly	1,800		
4. Guaranteed Single Pay Advantage Option		Single Pay	50,000			
Above Minimum Instalment Premium are exclusive of Goods and Services Tax & applicable cess (es)/ levy, if any						

## WHAT ARE THE KEY BENEFITS OF THE PLAN?

The benefits under the plan vary as per the plan option chosen. The definitions below will help you understand better, the benefits of the plan:

1. **Sum Assured on Death\*** is the amount which is higher of:-
  - a. 11 times the Annualised Premium, or
  - b. 105% of all Total Premiums Paid as on date of death, or
  - c. Guaranteed Sum Assured on Maturity, which is equal to Sum Assured, or
  - d. Absolute amount assured to be paid on death, which is also equal to Sum Assured

\*The above Sum Assured on Death definition is applicable for Guaranteed Cashback Option (Plan Option 1), Guaranteed Cashback with Premium Protection Option (Plan Option 2) and Guaranteed Income Advantage Option (Plan Option 3).

2. **Guaranteed Sum Assured on Maturity** is equal to Sum Assured. Sum Assured will be equal to basic sum assured plus the applicable boosters, if any.

3. i. For Death Cover Option A under Guaranteed Single Pay Advantage Option (Plan Option 4) **Sum Assured on Death** is the amount which is higher of:-
  - a. 10 times the Single Premium, or
  - b. Guaranteed Sum Assured on Maturity, which is equal to Sum Assured, or
  - c. Absolute amount assured to be paid on death, which is also equal to Sum Assured
- ii. For Death Cover Option B under Guaranteed Single Pay Advantage Option (Plan Option 4)

- Sum Assured on Death** is the amount which is higher of:-
- a. 1.25 times of Single Premium, or
  - b. Guaranteed Sum Assured on Maturity, which is equal to Sum Assured, or
  - c. Absolute amount assured to be paid on death, which is also equal to Sum Assured

4. **Paid-up Sum Assured on Death** is defined as Sum Assured on Death multiplied by (Number of premiums paid divided by Total number of premiums payable during the Policy Term).
5. **Paid-up Sum Assured on Maturity** is defined as Guaranteed Sum Assured on Maturity multiplied by (Number of premiums paid divided by Total number of premiums payable during the Policy Term).
6. **Paid-up Guaranteed Loyalty Addition** is defined as Guaranteed Loyalty Addition multiplied by (Number of premiums paid divided by Total number of premiums payable during the Policy Term).
7. **Paid-up Guaranteed Annual Income** is defined as Guaranteed Annual Income multiplied by (Number of premiums paid divided by Total number of premiums payable during the Policy Term).
8. **Annualised Premium** is the premium payable in a year chosen by you, excluding the taxes, rider premium, underwriting extra premiums and loadings for modal premiums, if any.
9. **Total Premiums Paid** means total of all the premiums received, excluding any rider premium and taxes.
10. **Single Premium** is the premium payment made by you in lump sum at the inception of the policy, excluding the taxes, rider premium, underwriting extra premiums, if any.

### Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2)

<b>Survival Benefit</b>	You will receive the Guaranteed Annual Cashback at the end of each of the last 4 policy years before the maturity year provided that all due premiums are paid.	
	At the end of policy year:	Guaranteed Cashback as % of Guaranteed Sum Assured on Maturity
	Policy Term minus 4	15%
	Policy Term minus 3	15%
	Policy Term minus 2	15%
	Policy Term minus 1	15%

<b>Maturity Benefit</b>	<p>On survival till the end of policy term (provided that all due premiums are paid), you will receive</p> <ol style="list-style-type: none"> <li>i. Guaranteed Sum Assured on Maturity, plus</li> <li>ii. Guaranteed Yearly Addition(s), plus</li> <li>iii. Guaranteed Loyalty Addition</li> </ol> <p>On payment of above benefits, your policy will terminate and no further benefit will be payable</p>
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<b>Death Benefit</b>	<p><b><u>Death Benefit under Guaranteed Cashback Option (Plan Option 1)</u></b></p> <p>In case of the Life Assured's unfortunate death during the policy term, provided the policy is in-force, the death benefit payable to your Nominee/ Legal Heir as the case may be will be as follows:</p> <ol style="list-style-type: none"> <li>1. Sum Assured on Death, plus</li> <li>2. Cumulative Guaranteed Yearly Addition(s) added, as on date of death</li> </ol> <p>On payment of above benefits, the policy will terminate and no further benefit will be payable. The survival benefit (Guaranteed Annual Cashback) already paid will not be deducted from the benefit payable on death.</p>
	<p><b><u>Death Benefit under Guaranteed Cashback with Premium Protection Option (Plan Option 2)</u></b></p> <p>In case of the Life Assured's unfortunate death during the policy term, provided all due premiums have been paid, Sum Assured on Death will be payable. Further, the policy will continue till maturity with all future benefits accruing as if the policy was in-force, the death benefit payable to your Nominee/ Legal Heir as the case may be will be as follows:</p> <ol style="list-style-type: none"> <li>1. Sum Assured on Death, is payable immediately plus.</li> <li>2. All future premiums (if any) are not payable and the policy shall continue to be in force for the remaining policy term. The policy will also continue to accrue Guaranteed Yearly Addition(s).</li> <li>3. All Guaranteed Annual Cashback as scheduled will continue to be payable at the end of each of the last 4 policy years before the maturity year.</li> <li>4. On maturity - Guaranteed Sum Assured on Maturity plus Guaranteed Yearly Addition (s) plus Guaranteed Loyalty Addition.</li> </ol>

### **Guaranteed Income Advantage (Plan Option 3)**

<b>Survival Benefit</b>	You will receive the Guaranteed Annual Income at the end of each of the policy years after the completion of premium payment term till Maturity
<b>Maturity Benefit</b>	<p>On survival till the end of policy term (provided that all due premiums are paid), you will receive Guaranteed Sum Assured on Maturity</p> <p>On payment of above benefits, your policy will terminate and no further benefit will be payable</p>
<b>Death Benefit</b>	<p>In case of the Life Assured's unfortunate death during the policy term, provided the policy is in-force, the death benefit payable to your Nominee/ Legal Heir as the case may be will be Sum Assured on Death.</p> <p>On payment of above benefit, the policy will terminate and no further benefit will be payable.</p> <p>The survival benefit (Guaranteed Annual Income) already paid will not be deducted from the benefit payable on death.</p>

## Guaranteed Single Pay Advantage (Plan Option 4)

<b>Maturity Benefit</b>	On survival till the end of policy term, you will receive i. Guaranteed Sum Assured on Maturity, plus ii. Guaranteed Loyalty Addition On payment of above benefits, your policy will terminate and no further benefit will be payable
<b>Death Benefit</b>	In case of the Life Assured's unfortunate death during the policy term, provided the policy is in-force, the death benefit payable to your Nominee/ Legal Heir as the case may be will be Sum Assured on Death.  On payment of above benefit, the policy will terminate and no further benefit will be payable.

### HOW WILL THE GUARANTEED ADDITIONS & GUARANTEED ANNUAL INCOME BE DETERMINED IN THIS PLAN?

**1. Guaranteed Yearly Additions (GYAs):** The below GYAs are applicable for Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2). The GYAs are not available under Guaranteed Income Advantage (Plan Option 3) and Guaranteed Single Pay Advantage options (Plan Option 4). The plan offers Guaranteed Yearly Additions which will be added at the end of each policy year only during the premium payment term, provided all premiums due till that policy year have been paid. Guaranteed Yearly Addition will not be added for rest of the policy term. Guaranteed Yearly Addition will be calculated as a percentage of cumulative Annualised Premium(s) paid. The GYAs added to the policy will be paid out at maturity or on death, whichever is earlier. The rate of such GYAs is based on the premium payment term and plan option opted by you:

Premium Payment Term	Guaranteed Yearly Additions as % of Cumulative Annualised Premium (s)
5	8%
7	10%
10	12%

**2. Guaranteed Loyalty Addition (GLA):** The below GLAs are applicable for Guaranteed Cashback Option (Plan Option 1), Guaranteed Cashback with Premium Protection Option (Plan Option 2) & Guaranteed Single Pay Advantage (Plan Option 4). The GLAs are not available for Guaranteed Income Advantage Option (Plan Option 3). The plan offers a Guaranteed Loyalty Addition, which is an amount added to your policy at the end of the policy term, if all due premiums have been paid. Guaranteed Loyalty Addition will be calculated as a percentage of Guaranteed Sum Assured on Maturity, and will be paid out at maturity. The rate of such Guaranteed Loyalty Addition is based on the premium payment term and plan option opted by you:

Premium Payment Term	Guaranteed Loyalty Additions as % of Guaranteed Sum Assured on Maturity
5	10%
7	14%
10	20%
Single pay	8%

**3. Guaranteed Annual Income:** The plan offers Guaranteed Annual Income under Guaranteed Income Advantage Option upon survival to the end of each policy year post the completion of the premium payment term till the end of the Policy Term. Guaranteed Annual Income will be calculated as percentage of One Annualised Premium and these Guaranteed Annual Income vary by the premium payment term and the policy term chosen as detailed below:

Premium Payment Term	Policy Term	Income Payout Percentage as % of One Annualised Premium
7	14	105%
10	20	140%

Let us understand the plan better through some case studies:

## CASE STUDY 1

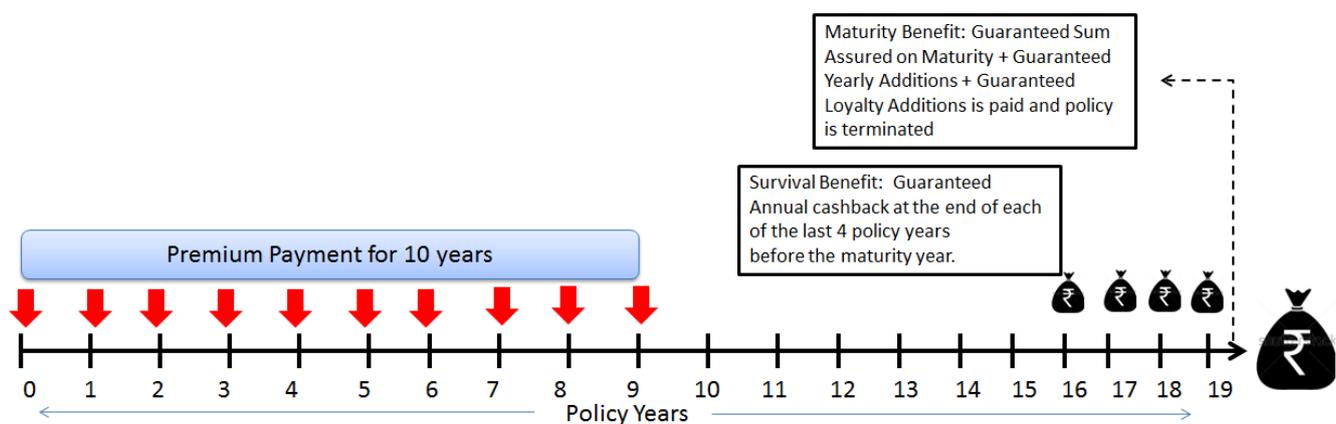
Mr. Sharma is a 35 year old salaried employee. Mrs. Sharma, 32 is a homemaker. Recently they were blessed with a beautiful daughter Aisha who is 3 months old. Mr. Sharma wishes that his daughter receives quality education and becomes a successful and independent career woman. He wants to save this money while he is at the peak of his earning capacity and wants to ensure a regular stream of income starting with his daughter's college going years. Mr. Sharma therefore takes a wise decision to save through Canara HSBC Oriental Bank of Commerce Life Insurance Guaranteed Income Plan by opting for Guaranteed Cashback with Premium Protection Option.

- To fulfill this requirement, Mr. Sharma estimates that he requires a guaranteed amount of approximately Rs. 16,00,000 when his daughter turns 20.
- To fulfill future education milestone, Mr. Sharma estimates that he requires a guaranteed benefit of at least Rs.1,20,000 at the end of every year for four years when Aisha turns 16
- Therefore he opts for a policy term of 20 years and makes a commitment to pay Rs 1,00,000 at the end of every year (before applicable Goods and Services Tax & applicable cess (es)/ levy, if any) for a period of 10 years.

Below are two scenarios illustrating benefits which will be payable under each of them

### Scenario 1: Survival & Maturity Benefit

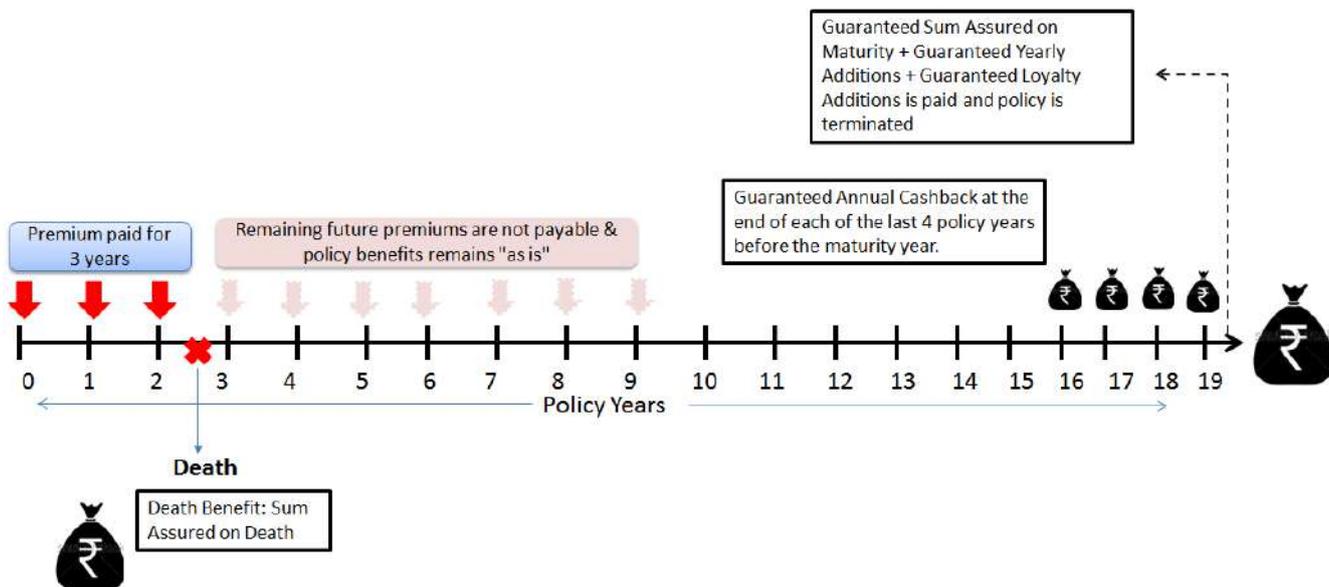
- Mr. Sharma will get a guaranteed Annual Cashback of Rs. 1,20,288 at the end of every policy year in last four policy years before the maturity year (subject to all premiums being paid as and when due) which is from end of policy year 16 till policy year 19.
- On maturity, Mr. Sharma will receive Maturity amount of Rs.16,22,303 which comprises of Guaranteed Sum Assured on Maturity (Rs.8,01,920), Accrued Guaranteed Yearly Additions (Rs.6,60,000) & Guaranteed Loyalty Addition (Rs.1,60,384)



### Scenario 2: Death Benefit

In case of unfortunate death of Mr. Sharma in the 3<sup>rd</sup> policy year after payment of 3 years' premiums, his family will receive the following benefits:

- Mr. Sharma's family will immediately get lump sum amount of Rs. 11,00,000 which is higher of {Guaranteed Sum Assured on Maturity or 11 times the Annualised Premium or 105% of Total Premiums Paid till date of death less underwriting extra premium paid, if any or Absolute amount assured to be paid on death}
- In addition, all future premiums are not payable
- Guaranteed Annual Cashback of Rs. 1,20,288 will be payable as scheduled in the last four policy years before the maturity year
- Mr. Sharma's family will receive the maturity benefit Rs. 16,22,303 which comprises of Guaranteed Sum Assured on Maturity (Rs. 8,01,920), cumulative Guaranteed Yearly Additions of (Rs. 6,60,000) and Guaranteed Loyalty Addition (Rs. 1,60,384)



## CASE STUDY 2

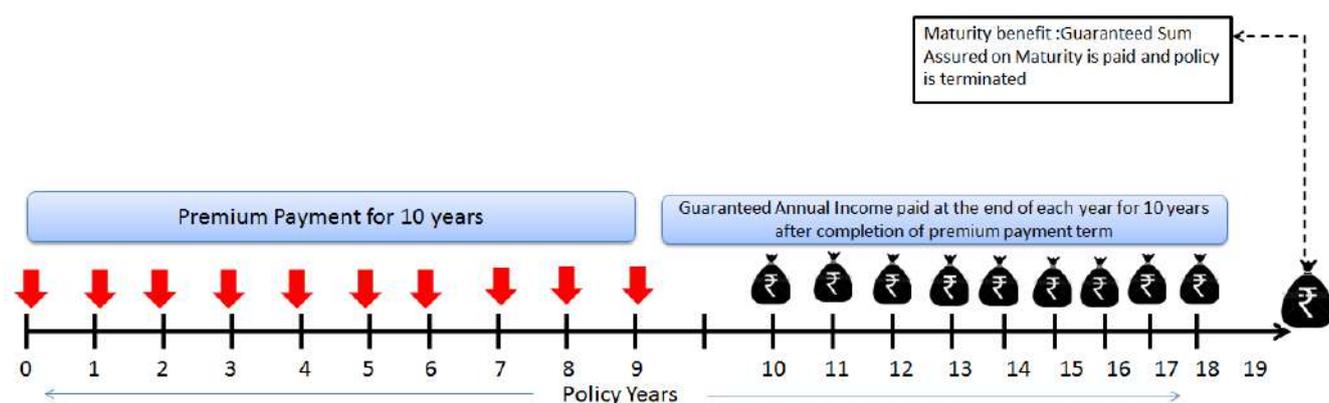
Mr Gupta, aged 35 years is a business analyst who has recently joined an MNC. He is planning to buy a limited pay guaranteed insurance plan; besides this he also wants guaranteed income at regular interval along with tax benefits. To fulfill these needs, he opts for Guaranteed Income Advantage option (Plan Option 3) under Canara HSBC Oriental Bank of Commerce Life Insurance Guaranteed Income Plan.

- To fulfill this requirement, Mr. Gupta estimates that he requires a Guaranteed Annual Income of approximately Rs. 1,50,000 once he stops paying the premium.

Therefore he opts for a policy term of 20 years and makes a commitment to pay Rs. 1,00,000 at the end of every policy year (before applicable Goods and Services Tax & applicable cess (es)/levy, if any) for a period of 10 years.

Below are two scenarios illustrating benefits which will be payable under each of them.

- Mr. Gupta will receive a Guaranteed Annual Income of Rs. 1,54,000 at the end of every policy year for 10 years after the completion premium payment term i.e. starting at the end of 11<sup>th</sup> Policy year.
- On maturity, Mr. Gupta will receive Guaranteed Sum Assured on Maturity (Rs. 2,80,940) as lump-sum.

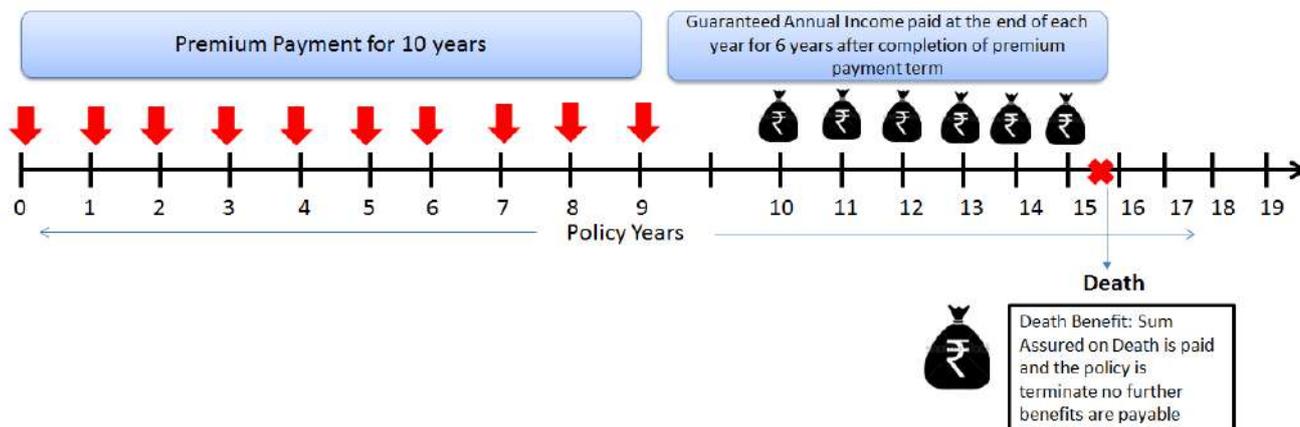


### Scenario 2: Death Benefit

In case of unfortunate death of Mr. Gupta in the 17<sup>th</sup> policy year after receiving six Guaranteed Annual Income, his family will receive the following benefits:

- Mr. Gupta's family will immediately get lump sum amount of Rs. 11,00,000 which is higher of {Guaranteed Sum Assured on Maturity or 11 times the Annualised Premium or 105% of Total Premiums Paid till date of death less underwriting extra premium paid, if any or Absolute amount assured to be paid on death}

- Guaranteed Annual Income already paid will not be deducted from the lump – sum amount that is payable which is Sum Assured on Death



### WHAT ARE THE BENEFITS IN THIS PLAN IF THE POLICY IS PAID-UP?

Your policy will acquire a Paid-up status at the expiry of the grace period <sup>T&C 11</sup> from the due date of first unpaid premium provided first 2 consecutive policy years' full premiums have been paid. Once the policy is in Paid-up status and provided the policy is not surrendered or revived, the benefits payable are as follows:

#### Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2)

<b>Reduced Survival Benefit</b>	You will receive the Guaranteed Annual Cashback equal to 15% of Paid-up Sum Assured on Maturity at the end of each of the last 4 policy years before the maturity year.
<b>Reduced Maturity Benefit</b>	On survival till maturity, the following reduced benefits will be payable: a) Paid-up Sum Assured on Maturity, plus b) Cumulative Guaranteed Yearly Addition(s) added till the policy acquired Paid-up status ,plus c) Paid-up Guaranteed Loyalty Addition  On payment of above benefits, the policy shall terminate.
<b>Reduced Death Benefit</b>	In case of the Life Assured's unfortunate death during the policy term, the following reduced benefits will be payable: a) Paid-up Sum Assured on Death. b) Accrued Guaranteed Yearly Addition(s) added till the policy acquired Paid-up status  On payment of above benefits, your policy will terminate.

#### Guaranteed Income Advantage (Plan Option 3)

<b>Reduced Survival Benefit</b>	You will receive the Paid-up Guaranteed Annual Income at the end of each of the policy years after the completion of premium payment Term till Maturity.
<b>Reduced Maturity Benefit</b>	On survival till the end of policy term (if the policy is in Paid-up Status), you will receive a) Paid-up Guaranteed Sum Assured on Maturity  On payment of above benefits, your policy will terminate and no further benefit will be payable.
<b>Reduced Death Benefit</b>	In case of the Life Assured's unfortunate death during the policy term, the following reduced benefits will be payable: a) Paid-up Sum Assured on Death  On payment of above benefit, the policy will terminate and no further benefit will be payable. The reduced survival benefit (Paid-up Guaranteed Annual Income) already paid will not be deducted from the benefit payable on death.

Please note Paid-up is not applicable for Guaranteed Single Pay Advantage option (Plan Option 4).

## WHAT HAPPENS IF THE POLICY IS SURRENDERED?

This is a traditional non-par life insurance plan intended for long term savings and protection to meet your financial goals. We strongly advise that the policy should be continued throughout the defined policy term to realize the full policy benefits. Early surrender should not be opted for unless there is no other alternative available, as it will impact the policy value and intended goals may not be realized.

On surrender of the policy, the Surrender Value payable will be higher of {Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)}. However, the policy acquires a GSV or SSV only after payment of at least first 2 consecutive policy years' premiums and from the first year for Single Premium policy. SSV will be determined by the Company and may vary from time to time, with prior approval of the Authority.

The GSV (subject to minimum of zero) is determined based on a defined % of Total Premiums Paid (excluding any underwriting extra premium, if any) and a defined % of cumulative Guaranteed Yearly Addition(s) added, and reduced to the extent of survival benefit already paid out for an in-force or Paid-up policy as applicable. For the details on GSV factors (percentages) applicable, please refer to the sample policy contract of this plan available on the Company's website.

## WHAT ARE THE OTHER BENEFITS IN THIS PLAN?

### Loan Facility<sup>3</sup>

To meet any contingent need, you may avail the loan facility in this plan, once the policy acquires a Surrender Value.

The minimum loan amount that can be availed is Rs. 20,000 and the maximum is 80% of prevailing Surrender Value at the time of availing the loan. Loan will be available for an in-force policy only.

The Company undertakes the review of the interest rate for Policy loans on 31<sup>st</sup> December every year with any changes resulting from the review being effective from the 1<sup>st</sup> of April of the following year.

The applicable loan interest rate for the financial year 2018-19 is 8.60% per annum.

The loan facility is available before beginning of the guaranteed annual cashback under Plan Options Guaranteed Cashback and Guaranteed Cashback with Premium Protection or Guaranteed Annual Income under Plan Option Guaranteed Income Advantage (Plan Option 3). Loan facility is not available once the policy becomes Paid-up.

### High Premium Booster

#### **A. For Guaranteed Cashback Option (Plan option 1) & Guaranteed Cashback with Premium Protection Option:(Plan Option 2):**

The basic Sum Assured available for a given premium will be increased by the High Premium Booster % applicable as per the table below, in case the Annualised Premium is more than Rs 30,000 (the upper limit of the first premium band in the table below). The High Premium Booster % will be as per the table below:

Annualised Premium (in Rs.)	High Premium Booster (as % of Basic Sum Assured)
20,000 to less than 30,000	Nil
30,000 to less than 40,000	4 %
40,000 to less than 50,000	7 %
50,000 to less than 75,000	8 %
75,000 to less than 1,00,000	10 %
Greater than or equal to 1,00,000	11 %

#### **B. For Guaranteed Income Advantage Option (Plan Option 3):**

The basic Guaranteed Annual Income available for a given premium will be increased by the High Premium Booster % applicable as per the table below, in case the Annualised Premium is more than Rs 30,000 (the upper limit of the first premium band in the table below). The High Premium Booster % will be as per the table below

Annualised Premium (in Rs.)	High Premium Booster (as % Basic Guaranteed Annual Income)
20,000 to less than 30,000	Nil
30,000 to less than 40,000	4 %
40,000 to less than 50,000	6 %
50,000 to less than 75,000	7 %
75,000 to less than 1,00,000	9 %
Greater than or equal to 1,00,000	10 %

### **C. For Guaranteed Single Pay Advantage (Plan Option 4):**

The basic Sum Assured available for a given premium will be increased by the High Premium Booster % applicable as per the table below, in case the Single Premium is more than Rs 75,000 (the upper limit of the first premium band in the table below).

Single Premium Band (in Rs.)	High Premium Booster (as % Basic Sum Assured)	
	For Policy Term 5 & 7	For Policy Term 10
50,000 to less than 75,000	Nil	Nil
75,000 to less than 1,00,000	2.0%	3.0%
1,00,000 to less than 2,00,000	4.0%	5.0%
2,00,000 to less than 5,00,000	6.0%	8.0%
Greater than or equal to 5,00,000	7.0%	10.0%

### **Tax Benefit<sup>4</sup>**

You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time. For tax related queries, contact your independent tax advisor.

### **WHAT HAPPENS IF YOU STOP PAYING THE PREMIUMS?**

Savings for your financial goals such as buying a house, your child's education, or planning for your retirement are some of your non-negotiable objectives. The plan is intended to meet your long term savings and protection needs towards your financial goals. Therefore, we strongly advise that the policy should be continued throughout the policy term to realize the full benefits. Discontinuing your premiums is not advisable unless no other alternative is available, as it will impact the policy value and intended goals may not be realized. The plan offers policy loan that can be availed (as per terms and conditions) to manage any liquidity needs.

If you fail to pay due premium within the grace period<sup>T&C 11</sup> in the first 2 consecutive policy years, then your policy will lapse at the expiry of the grace period <sup>T&C 11</sup> and the insurance cover will cease immediately. No benefit shall be payable upon death or upon your request for termination of the policy or on the expiry of the revival period.

### **CAN THE POLICY BE REVIVED?**

You can make a request for revival of your policy anytime during the revival period of 5 years from the due date of first unpaid premium. The revival of the policy will be as per the Board Approved Underwriting Policy of the Company. Post revival of the policy, the product benefits, including Guaranteed Yearly Additions, would be reinstated to the full level as if the Policy never entered the Paid-up status or Lapse state as applicable. If any survival benefit has been paid while the policy was in Paid-up status, then on revival, the remaining balance of survival benefit as applicable for an in-force Policy will be paid to you. To revive the policy, all past due premiums need to be paid by you along with applicable interest rate as defined by the Company from time to time (from respective premium due dates till the revival date). If a Policy in Lapse state is not revived within the revival Period, it shall terminate upon expiry of the revival Period.

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 200 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 2019-20 is 10 % per annum.

### SAMPLE ILLUSTRATION FOR GUARANTEED INCOME ADVANTAGE OPTION (PLAN OPTION 3) OF THE PLAN.

Let's understand the benefits of this plan in greater detail for Mr. Mishra, a customer who is aged 35 years, has taken the Guaranteed Income Advantage option (Plan Option 3), for a policy term of 20 years with limited premium payment of 10 years on annual mode. He has decided to save Rs.1,00,000 p.a. in the plan.

Year	Age at the beginning of the year	Annualised Premium*	Guaranteed Benefits					
			Sum Assured on Death#	Guaranteed Sum Assured on Maturity	Guaranteed Annual Income (Survival Benefit)	Guaranteed Maturity Benefit	Death Benefit	Minimum guaranteed amount payable on surrender§
			(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	35	1,00,000	11,00,000	2,80,940	-	-	11,00,000	-
2	36	1,00,000	11,00,000	2,80,940	-	-	11,00,000	60,000
3	37	1,00,000	11,00,000	2,80,940	-	-	11,00,000	1,05,000
4	38	1,00,000	11,00,000	2,80,940	-	-	11,00,000	2,00,000
5	39	1,00,000	11,00,000	2,80,940	-	-	11,00,000	2,65,000
6	40	1,00,000	11,00,000	2,80,940	-	-	11,00,000	3,30,000
7	41	1,00,000	11,00,000	2,80,940	-	-	11,00,000	4,06,000
8	42	1,00,000	11,00,000	2,80,940	-	-	11,00,000	4,88,000
9	43	1,00,000	11,00,000	2,80,940	-	-	11,00,000	5,67,000
10	44	1,00,000	11,00,000	2,80,940	-	-	11,00,000	6,60,000
11	45	-	11,00,000	2,80,940	1,54,000	-	11,00,000	6,90,000
12	46	-	11,00,000	2,80,940	1,54,000	-	11,00,000	5,56,000
13	47	-	11,00,000	2,80,940	1,54,000	-	11,00,000	4,32,000
14	48	-	11,00,000	2,80,940	1,54,000	-	11,00,000	3,08,000
15	49	-	11,00,000	2,80,940	1,54,000	-	11,00,000	1,74,000
16	50	-	11,00,000	2,80,940	1,54,000	-	11,00,000	50,000
17	51	-	11,00,000	2,80,940	1,54,000	-	11,00,000	-
18	52	-	11,00,000	2,80,940	1,54,000	-	11,00,000	-
19	53	-	11,00,000	2,80,940	1,54,000	-	11,00,000	-
20	54	-	11,00,000	2,80,940	1,54,000	2,80,940	11,00,000	-

\*Annualised Premium mentioned above excludes applicable taxes and cess (es) as well as excludes underwriting extra premium, rider premium and loadings for modal premiums, if any.

#The Sum Assured on Death shown above in the guaranteed benefits section is higher of:

- 11 times the Annualised Premium, or
- 105% of Total Premiums Paid as on date of death, or
- Guaranteed Sum Assured on Maturity, which is equal to Sum Assured, or
- Absolute amount assured to be paid on death, which is also equal to Sum Assured

The Death Benefit payable on death of Life Assured is - Sum Assured on Death.

§The minimum guaranteed amount payable on surrender shown above is the amount payable at the end of the policy year, before the payment of any survival benefit.

## WHAT ARE THE OTHER KEY TERMS AND CONDITIONS?

1. The definition of Age used is 'Age as on last birthday'.
2. For monthly mode policies, Company may accept three months premium in advance at policy inception. 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. The premium so collected in advance shall only be adjusted on the due date of the premium. Such advance premium, if any, paid by you shall not carry any interest.
3. **Loans:** At the time of applying for a loan, the original policy document has to be submitted by you to the Company and the policy document will remain with the Company till repayment of the outstanding loan amount and interest thereon. The policy will be assigned to the Company to the extent of outstanding loan amount. All benefits payable (Surrender, Death, Maturity or Survival) will be used to offset the outstanding policy loan and interest prior to being paid to the Policyholder/ Nominee. If at any point in time the Outstanding Loan Amount and interest thereon is equal to or more than the prevailing Surrender Value and the Policyholder fails to repay the outstanding loan including outstanding interest the policy will be foreclosed and all rights and benefits under the policy will cease. In Guaranteed Cashback with Premium Protection Option, loan facility will not be available after the death of the Life Assured even though the policy will remain active as per terms and conditions.
4. **Tax Benefits:** You may be entitled for tax benefits under Section 80C and Section 10(10D), as per the Income Tax Act, 1961 as amended from time to time.
5. The risk under this policy will commence on the date the Company underwrites the risk, subject to realization of full premium.
6. **Goods and Services Tax & applicable cess (es)/ levy, if any** will be charged over and above the premium as per applicable laws, subject to amendment from time to time.
7. Online boosters apply for policies purchased online in the following manner:
  - a. 12% of Basic Sum Assured will be increased under Guaranteed Cashback Option (Plan Option 1) & Guaranteed Cashback with Premium Protection Option (Plan Option 2).
  - b. 14% of Basic Guaranteed Annual Income will be increase under Guaranteed Income Advantage Option (Plan Option 3)
  - c. 2% of Basic Sum Assured will be increased under Guaranteed Single Pay Advantage Option (Plan Option 4)
8. **Suicide exclusion:** If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of commencement of risk under the policy or date of Revival of the policy, the benefits payable under this policy shall be:
  - in case of death due to suicide within 12 months from the date of commencement of risk under the policy and the policy is in force, higher of 80% of Total Premiums Paid till the date of death or the surrender value as available on the date of death.
  - in case of death due to suicide within 12 months from the revival date of the policy, higher of 80% of the Total Premiums Paid till the date of death or the surrender value as available on the date of death.

Upon such payments, the Policy will terminate under all Plan Options including Guaranteed Cashback with Premium Protection and no benefit will be payable.
9. **Free look period:** In case the Policy terms and conditions are not agreeable to You then You can opt for a cancellation of the Policy, in which case, we request you to send back the Policy Document along with the reason for your objection within 15 days (30 days in case the Policy is sourced through distance marketing mode i.e. any means of communication other than in person) from the date of receipt of this Policy Document. In case you opt for cancellation within the said period, we shall refund the premium received by Us subject only to deduction of the proportionate risk Premium for the period of life cover, stamp duty and medical expenses, if any. Please note that this facility is available only on receipt of the original Policy Document, and will not apply to duplicate Policy Document issued by the Company on your request.

10. **Nomination and Assignment:** Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time. Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.
11. **Grace Period:** You are required to pay premium on or before the premium payment due date. However, You are provided with a Grace Period of 30 days for annual, half yearly and quarterly modes and 15 days for monthly mode from Premium due date to pay due premium.
12. **Minor Life (not applicable for Guaranteed Cashback with Premium Protection Option):** Where the Policy has been issued on the life of a minor, the Life Assured (i.e. the minor in this case) and the Policyholder will be different at the date of commencement of the Policy. The risk cover of the Life Assured shall start immediately from the date of commencement of the Policy. The Policy shall automatically vest on the Life Assured immediately on his / her date of completion of 18 years of age and the Life Assured would be the holder of the Policy from such date, subject to assignment, if any. Post automatic vesting, the Life Assured will have all rights and obligations of the Policyholder under this Policy and thereafter We will correspond with the Life Assured directly. Till such time that the Life Assured and the Policyholder are different, all benefits (death and survival) are linked to the life of the Life Assured and there is no contingency on the life of the Policyholder. In the event of death of the Life Assured in minority, all the proceeds under the Policy would go to the Policyholder and the Policy will terminate. If the Policyholder dies while the Life Assured is still a minor then the legal guardian of the minor or the legal heir of the Policyholder can become the Policyholder and continue to pay the premium to keep the policy alive.

**Section 41 of the Insurance Act, 1938 (as amended from time to time):**

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

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

## ABOUT US

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is a company formed jointly by three leading financial organizations - Canara Bank, Oriental Bank of Commerce and HSBC Insurance (Asia Pacific) Holdings Limited.

The shareholding pattern of the Joint Venture is – Canara Bank: 51%, HSBC Insurance (Asia Pacific) Holdings Limited: 26% and Oriental Bank of Commerce: 23%.

Our aim is to provide you with a transparent range of life insurance products backed by excellent customer service and thereby, making your life simpler.

Canara HSBC Oriental Bank of Commerce Life Insurance Guaranteed Income Plan is an Individual Non-Linked Non-Par Life Insurance Savings cum Protection Plan.

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce. This product brochure gives only the salient features of the plan and it is indicative of terms and conditions. This brochure should be read in conjunction with the benefit illustration and the Terms & Conditions for this plan as provided in sample policy contract available on our website.



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sar aankhon par

**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

**Call:** 1800-103-0003/1800-180-0003(BSNL/MTNL), **Missed**

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

**Email:** customerservice@canarahsbclife.in

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