

The 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 Linked Insurance Products completely or partially till the end of the fifth year.
Under this plan the investment risk in the investment portfolio is borne by the policyholder.



Stuck on the road to financial freedom? Push your way through...

IndiaFirst Smart Save Plan
(Unit Linked, Non Participating, Life Insurance Endowment Plan)

PROMOTED BY
 Bank of Baroda |  Andhra Bank


IndiaFirst
LIFE INSURANCE

How will this brochure help you?

This brochure gives you details of how the policy works throughout its lifetime. It's an important document to refer to.

To help your understanding

We've done our best to explain everything as simply as possible; however, you're likely to come across

some terms you're unfamiliar with, where possible, we've explained these.

We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this insurance contract.

Introduction

Each of us wishes to secure our family, aspires to own a house, dreams of exotic overseas vacations. We, at IndiaFirst recognize the significance of each of these events and more. Hence, we bring to you the perfect investment plus insurance plan to help you achieve your goals!

IndiaFirst Smart Save Plan offers you an insurance cover on your life and also helps you grow and develop a corpus through market linked investments.

We help you save systematically and provide you the flexibility of investing in different fund options, on the basis of your risk appetite. With IndiaFirst Smart Save Plan, you can afford to dream...

Executive summary

Key features

- You can build your savings systematically, through investments in various funds
- The plan offers a life cover in case of the life assured's untimely death
- You have the option to invest in 4 funds across different asset classes, where you choose the proportion of your investment based on your risk appetite
- You can make the most of your investments by 'switching' or 'redirecting your premium' from one fund to another
- Access your money in case of any financial emergency through partial withdrawals after the completion of lock in period
- Tax benefit may be available on the premiums paid and benefits received as per prevailing tax laws#

1. What is the IndiaFirst Smart Save Plan?

IndiaFirst Smart Save Plan is a Unit Linked, Non Participating, Life Insurance Endowment Plan that offers market linked returns along with the security of a life cover.

2. What are the basic eligibility criteria in this policy?

Premium Payment Option	Policy Term	Premium Paying Term
Regular premium	10 to 70 years	Equal to the Policy Term
Limited premium	10 to 25 years	5, 7 years
Single premium	5 to 20 years	One-time payment only

Parameter	Minimum	Maximum
Age at entry (as on last birthday)	5 years	65 years
Age at maturity (as on last birthday)	18 years	75 years

Life cover for the minor life starts at the end of two years from the date of commencement of the policy or at the first monthly policy anniversary after attainment of age 18 years whichever is earlier.

Premium Payment Option	Premium Frequency
Regular/ Limited Premium	Monthly, Half Yearly, Yearly
Single Premium	Onetime payment only

Minimum Investment	Monthly	Half Yearly	Yearly
Regular Premium	₹ 1,000	₹ 6,000	₹ 12,000
Limited Premium	₹ 1,250	₹ 7,500	₹ 15,000
Single Premium	-	-	₹ 45,000
Maximum Investment	No limit subject to underwriting		

3. How is the sum assured calculated?

The calculation of the sum assured depends on the type of the policy you hold.

Minimum Sum Assured

Regular and Limited Premium	7 * Annualized Premium
Single Premium	125% of Single Premium

*Note: The Death Benefit at any point of time will not be less than 105% of the total premiums paid.

Maximum Sum Assured

The maximum sum assured is set at 'X' times the annualized/ single premium for regular premium, limited premium and single premium plans. Here 'X' will be taken from the table below -

- For Regular & Limited Premium:

Age band	Regular Premium	Limited Premium - 5 years*	For Limited Premium - 7 years
0-25	40	25	25
26-30	40	20	25
31-35	40	15	20
36-39	35	10	15
40-45	30	7	10
46-65	7	7	7

*Applicable till Age at Entry of 55 years

- For Single Premium:

Age band	For Policy Term - 5 years	For other Policy Terms
0-25	10	5
26-30	10	5
31-35	10	4
36-37	10	2
38-45	2	2
46 - 65	1.25	1.25

4. What do you receive at the end of the policy term?

You receive the fund value at the end of the policy term.

What are the payout options at the end of the policy term?

On maturity you may choose to -

- Receive the entire fund value as a lump sum payout

- Receive your maturity payout in monthly instalments over a fixed period of 5 years, by opting for the 'Settlement Option'.
- During the Settlement period, applicable fund management charges & mortality charges will be applicable. The policyholder can ask to withdraw the balance fund value at any time during the settlement period.

When does the settlement period start?

Your settlement period starts from the maturity date and is applicable for a fixed period of 5 years. However, you have to opt for the Settlement Option at least 3 months prior to the date of maturity.

Does the life cover benefit continue during the settlement period?

Yes, in case of the Life Assured's demise during settlement period, we will pay the higher of fund value as on the date of intimation of death or 105% of total premiums paid, to the Nominee / Appointee / Legal Heir and the policy shall terminate immediately

Are you allowed to make switches during the settlement period?

Yes, switches are allowed during the settlement period.

5. What happens in case of the Life Assured's demise?

In the event of the life assured's demise while the policy is in force or from the due date of first unpaid premium till the expiry of the grace period, the Nominee / Appointee/ Legal Heir, as the case may be, will receive the benefit under the policy equal to higher of fund value as on date of death or sum assured, either

- As a lump sum payout; or
- As monthly instalments over a fixed period of 5 years, if the policyholder has opted for the 'Settlement Option' at inception of the policy. Nominee / Appointee/ Legal Heir, as the case may be can ask to withdraw the balance fund value at any time during the settlement period. No Partial Withdrawals or switching of Funds will be allowed during this period

The amount will be paid out to the appointee if the nominee is a minor. However, at any point of time, the death benefit will not be less than 105% of the total premiums paid during the policy term.

In case of paid-up policies, on death of the life assured, an amount equal to the higher of the paid-up sum assured or fund value will be payable to the Nominee/ Appointee/ Legal Heir, as per the payout option selected by the policyholder at the inception of the policy.

In case of the life assured's demise, where the Life Assured is a minor and the commencement of life cover is yet to begin, the death benefit will be equal to the Fund Value.

What is the impact of partial withdrawals on death benefit?

The sum assured/ paid up sum assured will be reduced by the amount equal to the partial withdrawals, if any made during the 24 months immediately preceding the date of death of the life assured.

6. What are the tax benefits applicable under your policy?

Tax benefits may be available on premiums paid and benefits receivable as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before investing.

7. What are the different fund options available?

We provide you with 4 fund options. You may choose what percentage of premium you would like to allocate to each of these funds.

Fund name	What does the fund do?	Asset allocation			Risk profile
		Equity	Debt	Money market	
Equity1 (SFIN:ULIF009010910EQUY1FUN D143)	Provides you high real rate of return in the long term by investing more in equity investments. There is a high probability though, of negative returns particularly in the short term.	80% to 100%	0%	0% to 20%	High
Balanced1 (SFIN:ULIF011010910BALAN1 FUND143)	Provides you investment returns that exceed the rate of inflation in the long term. There is a moderate probability though, of negative returns in the short term.	50% to 70%	30% to 50%	0% to 20%	Medium
Debt1 (SFIN:ULIF010010910DEBT01FUN D143)	Provides you investment returns that exceed the rate of inflation in the long term. There is a low probability of negative returns in the short term.	0%	70% to 100%	0% to 30%	Medium
Value (SFIN:ULIF013010910VALU E FUND0143)	Provides you moderate to high real rate of return in the long term by investing more in equity investments. We will try to provide long term capital appreciation through investment in equity shares that are relatively undervalued to their expected long term high earnings and growth potential. There is a high probability though, of negative returns in the short term.	70% to 100%	0%	0% to 30%	High

8. How do you move from one fund to another?

You can move from one fund to another by switching or by redirecting your premium.

What is switching?

Under switching you may transfer some or all your units from one unit linked fund to another.

Are there any limits for switching?

Minimum switching amount	₹ 5,000
Maximum switching amount	Fund value

What are the charges for switching between funds?

You are allowed to make only two switches in a calendar month. Switches are free of charge. However, the unused free switches cannot be carried forward to the next calendar month.

What is premium redirection?

Under premium redirection you can redirect your future investments towards a different fund or set of funds. However, under the premium redirection option your past allocation of premium does not change.

Example: At the age of 30, you choose to invest your premiums in an Equity1 Fund, which is prone to high returns in the long term and high risk in the short

term. After five years, you have additional responsibilities and do not wish to take high risks with your investments. You can change your investment preference by redirecting future premiums to Debt1 or Balanced1 Fund which have low to medium risks in the short term.

9. How can you protect your investments from market fluctuations?

You can protect your investments from market fluctuations by transferring your money to a 'Liquid1' Fund during the last three years of your policy. A reminder about this option will be sent to you three years prior to the end of your policy term with further details about the same.

How does the transfer of investments to the Liquid1 Fund actually happen?

3% of your investment in each of the policy funds will be automatically switched to the Liquid1 Fund in each of the last thirty six monthly anniversaries prior to end of the policy term.

Does the proportionate allocation of remaining funds change on transfer to the Liquid1 Fund?

No. When we transfer your funds to the Liquid1 Fund, the ratio in which your remaining funds are allocated does not change.

How are funds deployed under the Liquid1 Fund?

Fund name	What does the fund do?	Asset allocation			Risk profile
		Equity	Debt market	Money	
Liquid1 Fund	Provides steady investment returns achieved through high investment in money market securities. There is a low probability of negative returns in the short term	0%	0% to 20%	80% to 100%	Low

10. Are partial withdrawals allowed?

Yes. You may access your money in case of any financial emergency, by withdrawing partially. Partial withdrawal is allowed after life assured attains age 18 years.

Regular/ Limited premium	If you have paid your premiums for the first 5 years, you can withdraw your money partially after the fifth policy year.
Single premium	You can withdraw after completion of the fifth policy year.

Are there any limits on partial withdrawals?

Minimum withdrawal	₹5,000
Maximum withdrawal - Regular/ Limited premium	Up to 25% of the fund value, only if your fund is left with a minimum balance equal to 110% of your annual premium after the withdrawal
Maximum withdrawal - Single premium	Fund value after the withdrawal should not be less than ₹45,000

Example: You can withdraw up to ₹20,000 if you pay an annual premium of ₹15,000 and have accumulated a fund value of ₹80,000 over a few years (25% of the fund value).

There are no partial withdrawal charges applicable.

11. What are the charges under this plan?

Type of charge	Charge details	Description
Premium Allocation Charge	Regular / Limited Premium	
		Yearly / Half - Yearly Monthly
	Year 1	6.7% 5%
	Year 2 - 4	4% 4%
	Year 5 +	3.5% 3.5%
	Single Premium	
	Single premiums are subject to a 2% allocation charge at the time of payment.	We deduct the shown percentage (in the table to the left) from your premium as Premium Allocation Charge and applicable taxes. This is deducted before we make any investments or before we apply any other charge.
Fund Management Charge (FMC)	Fund Name	
	Annual Rate	
	Equity1	1.35% p.a.
	Debt1	1.35% p.a.
	Balanced1	1.35% p.a.
	Value	1.35% p.a.
		We deduct FMC and applicable taxes on a daily basis from the fund value before calculation of the NAV (Net Asset Value).

Policy Administration Charge	For regular/ limited premium, the charges are 1.8% of first year's premium per annum inflating by 5% every policy year. This is subject to a cap of 5% of annual premium per annum or Rs 6,000 per annum whichever is lower For single premium business, the charges are 1.20% of the single premium for the first ten years and 0% thereafter. This is subject to a maximum of ₹ 6,000 per annum	We deduct a monthly administration charge and applicable taxes on the first business day of each policy month by cancelling units in advance. We do this at the beginning of each monthly anniversary of the policy.
Mortality Charges	Annual Mortality Charge is expressed in rupees per 1000 sum at risk which is the sum assured or 105% of the total premiums paid at any time whichever is higher less fund value subject to this become positive. Mortality charges for paid-up policies are levied on sum at risk which is the paid-up sum assured less fund value subject to this become positive (Please refer to Annexure 1 for indicative rates)	We deduct this charge and applicable taxes on the first business day of each policy month by way of cancellation of units.

There are a few other charges that may be applicable on your policy if you choose to utilize some of the options available-

Discontinuance Charge	For Regular Premium or Limited Premium, then, we will levy the following Discontinuance Charges:		
	Where the Policy is discontinued during the Policy year	Discontinuance Charge for Policies having Annualized Premium up to INR 50000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower	Discontinuance Charge for policies having annualized premium above INR 50000 as a percentage of the Annualized Premiums or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower
	1	20%, subject to maximum of INR 3000	6%, subject to maximum of INR 6000
	2	15%, subject to maximum of INR 2000	4%, subject to maximum of INR 5000
	3	10%, subject to maximum of INR 1500	3%, subject to maximum of INR 4000
	4	5%, subject to maximum of ₹1000	2%, subject to maximum of INR 2000
	5 and onwards	Nil	Nil
	For Single Premium, then, we will levy the following Discontinuance Charges:		
Where the Policy is discontinued during the Policy year	Discontinuance Charge for Policies having Single Premium up to INR 3,00,000 as a percentage of the Single Premium or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower	Discontinuance Charge for Policies having Single Premium above INR 3,00,000 as a percentage of the Single Premium or the Fund Value (as on the date of Discontinuance of Policy), whichever is lower	
1	2%, subject to maximum of INR 3000.	1%, subject to maximum of INR 6000.	

	2	1.5%, subject to maximum of INR 2000.	0.70%, subject to maximum of INR 5000.
	3	1%, subject to maximum of INR 1500.	0.50%, subject to maximum of INR 4000.
	4	0.5%, subject to maximum of INR 1000.	0.35%, subject to maximum of INR 2000.
	5 and onwards	Nil	Nil
No discontinuance value is payable before the completion of five policy years. Discontinuance charge is not applicable from the fifth policy year onwards.			
Switching Charge	You may make only two switches in a calendar month. We currently do not levy a switching charge. However we reserve the right to introduce charges, subject to prior approval from IRDA.		
Partial Withdrawal Charge	There are no partial withdrawal charges applicable.		

How are charges recovered?

Premium allocation charges are recovered from the premium you pay. It is deducted upfront from the premium before any other charge deduction or investment allocation. In case of other charges we will recover the same by cancellation of units at the prevailing unit price.

The cancellation of units will be effected in the same proportion as the value of units held in the fund.

Are taxes applicable under this plan? If yes, who bears it?

Yes, we will deduct the applicable taxes in accordance with the applicable provisions of Indian tax laws on all the applicable charges levied by us under this Policy. The taxes deducted by us in addition to the charges under the policy. The tax rates are subject to change basis any change in the directives issued by the Government.

12. Is there a grace period for missed premiums?

We provide you a grace period of 30 days for payment of all premiums under six monthly and yearly modes and 15 days under monthly mode. This period starts from the due date of each premium payment. All your policy benefits continue during this grace period.

13. What happens if you discontinue paying your premiums?

Discontinuance of the Policy during the Lock-in-period

- If you have not paid the due premiums (Regular/ Limited) by the end of the grace period, the policy shall be discontinued due to non-payment of premium and the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover shall cease.
- We may levy Fund management charges of discontinued fund during this period and no other charges will be applied.
- On such discontinuance, we will communicate the status of the policy, within three months of the first unpaid premium, to you and provide and provide the option to revive the Policy within the Revival Period of three years
- During the Lock-in- period, if you exercise the option of reviving this Policy and we have not received the due unpaid Regular / Limited Premiums, as the case maybe, then, the Fund Value shall be paid to you at the end of the Revival Period or Lock-in-period, whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance

- fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
- e. In case you do not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the you and the policy shall terminate.
 - f. However, you have 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.

Discontinuance of the Policy after the Lock-in-period

If you do not pay the due Regular Premiums or Limited Premiums, as the case may be, by the end of grace period, then the policy will be converted in to a paid-up policy with reduced paid-up sum assured. On such discontinuance, we will communicate the status of the policy, within three months of the first unpaid premium, to you and provide the option to:

- i. revive the Policy within the Revival Period of three years; or
- ii. Complete withdrawal of the policy

The Fund Value will continue to be a part of the existing funds till the time you exercise one of the above options. During this period, the Policy will become paid-up and we will deduct all the applicable charges.

14. How can you revive your policy?

Revival of the Discontinued Policy during lock-in period

We will revive your policy at our discretion in accordance with our board approved underwriting policy, if you have sent us a written request within the revival period and have:

- paid all the due unpaid Regular Premium/ Limited Premium, as the case maybe;
- submitted a declaration of good health;

- undergo (Life Assured) a medical examination, if required and bears the costs, if any.

On revival of the policy, the risk cover will be restored along with the investments made in the Funds as chosen by you out of the Discontinued Policy Fund. This revival will happen after deducting the applicable charges. All the due and unpaid premiums without charging any interest plus Premium Allocation Charge and Policy Administration Charge will be collected and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of revival. The Discontinuance Charge, if any, already deducted will be added back to the Discontinued Policy Fund and the amount will be used to purchase the Units at the NAV as on the date of revival.

Revival of the Discontinued Policy after lock-in period

- a. If you send us a written request to revive this Policy, then, this Policy can be revived within the Revival Period of three years at our discretion in accordance with our board approved underwriting policy if you have:
 - i. paid all the due unpaid Regular Premium or Limited Premium, as the case maybe; and
 - ii. submitted a declaration of good health; and
 - iii. undergo (Life Assured) a medical examination, if required and bear the cost of medical examinations, if any.
- b. Upon revival of the Policy, the risk cover will be restored along with the investments made in the Funds as chosen by you, less the applicable charges. All the due and unpaid premiums without charging any interest plus Premium Allocation Charge and Policy Administration Charge will be collected and the balance amount will be invested in the chosen Fund to purchase the Units at the NAV as on the date of revival.
- c. If you exercise the option of complete withdrawal from the Policy, then, this Policy will be terminated after paying the Fund Value and the Policy cannot be revived thereafter.
- d. If you do not exercise any option with in the revival period then, it will be considered that you

have opted for the option of complete withdrawal from the Policy. In such a case, the Policy will terminate after paying the Fund Value and the Policy cannot be revived thereafter.

- e. For a Paid-Up Policy, the Sum Assured will be reduced to the extent of Paid-Up Sum Assured. The Fund Value will be a part of Funds chosen by you and all charges will continue to get deducted as described under this Policy. On the Life Assured's death under a Paid-Up Policy, the Paid-Up Sum Assured or Fund Value, whichever is higher will become payable and the Policy will terminate. On survival of the Life Assured till the Maturity Date, the Fund Value will become payable and this Policy will terminate.
- f. In case of Regular Premium/ Limited Premium, after 5 Policy Years, if the Fund Value is not sufficient to deduct all the applicable charges, then, the Policy will be foreclosed. In case of Paid-Up Policy or non-payment of future due Premiums after 5 Policy Years, if the Fund Value falls below 110% of Annualized Premium, then, the Policy will be foreclosed and the Fund Value will become payable.

15. What is the Free Look Period available in your policy?

You can return your policy within the Free Look period; In case you do not agree to the any policy terms and conditions, you have the option of returning the policy to us stating the reasons thereof, within 15 days from the date of receipt of the policy. The free-look period for policies purchased through distance marketing or electronic mode will be 30 days.

Do you get any refund when you cancel your policy?

Yes. We will refund an amount equal to the -

Non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation

- Less: i. Pro-rata mortality charge
 ii. Any stamp duty paid
 iii. Expenses incurred on medical examination, if any.

This amount is adjusted by the fund performance between the date of receipt of premium and the date of cancellation.

16. How do we value units in your policy?

We will value your units in line with the unit linked guidelines/ and circulars issued by the IRDAI. As per the prevailing guidelines of the Authority, Unit Price will be calculated as follows -

Market value of the investment held by the fund

Plus: value of current assets

Less: value of current liabilities and provisions, if any,

Divided: by the number of units existing on the valuation date (before creation/redemption of units).

When divided by the total number of units in the fund at the valuation date (before any units are redeemed), we get the unit price of the fund under consideration.

17. Allocation of premium to units

When and how does your premium get allocated to units in your policy?

The allotment of units to you, the policyholder will be done only after we receive the premium amount. The premium allocation to the units varies according to the following situations -

New Business	We will allocate new units on the day we receive premiums if we receive these before 3:00 p.m. They are allocated the next day if we receive them after 3:00 p.m.
Renewal Premiums	We will allocate the premium on the due date, whether or not it has been received before due date. (This assumes that the full premium is received on the due date). We will keep the renewal premiums received before the due date in the deposit account. It will not earn any returns until the renewal premium due date. On the due date, we will use the same for unit funds.

How do we value your units at the time of renewals and redemptions of your premiums?

We will value your units in line with the unit linked guidelines issued by the IRDA.

For renewal premiums/ funds switch/maturity / surrender received till 3:00 p.m.	We will apply the closing unit price of the day on which your renewal premium/ funds switch/ maturity/ surrender is received. This can happen only if we receive it by 3.00 p.m. along with a local cheque or a demand draft payable at par at the place where the premium is received.
For renewal premiums/ funds switch/maturity / surrender received after 3:00 p.m.	We will apply the closing unit price of the next business day if we receive your renewal premiums/ maturity/ surrender after 3.00 p.m. This has to be accompanied with a local cheque or a demand draft payable at par at the place where the premium is received.
For outstation cheques/ demand drafts	We will apply the closing unit price of the day on which cheques/demand draft is realised if the cheque you issue for premium renewal is an outstation cheque/demand draft.

Note: We will not accept any amount less than the due regular/ limited premium payable stated in the contract.

18. Broad risks with your policy

Is your policy prone to risks? If yes, who bears the risk?

Yes your policy does carry risks.

- Linked insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premiums 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 the fund and other factors influencing the capital market and the insured is responsible for his/ her decision.

- The premiums are subject to certain charges related to the premium paid.
- There may be fluctuations in investment returns and a possibility of increase in charges. However, any increase in charges shall be subject to clearance from the Authority.
- IndiaFirst Life Insurance Company Limited is the name of our insurance company. IndiaFirst Smart Save Plan is only the name of our plan and does not in any way indicate the quality of the plan, its future prospects or returns.
- Please know the associated risks and applicable charges from your Insurance agent or the Intermediary or policy document issued by us.

Do you get guaranteed returns from any of the funds mentioned in your policy?

- No. None of our funds (Equity1, Debt1, Balanced1, Value or Liquid1) offer a guaranteed or assured return.
- Equity1 Fund, Debt1 Fund, Balanced1 Fund, Value Fund or Liquid1 Fund are the names of the funds offered currently with IndiaFirst Smart Save Plan. They do not indicate the quality of the respective funds, their future prospects or returns, in any manner.

Does the past performance of your policy guarantee future performance as well?

The past performance of our other funds does not necessarily indicate the future performance of any of these funds.

19. What happens in case the life assured commits suicide?

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the Nominee/ Appointee/ Legal Heir, as the case may be, shall be entitled to the 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 shall be added back to the fund value as available on the date of intimation of death.

20. Nomination

The member can appoint a nominee as per section 39 of the Insurance Act, 1938 as amended from time to time.

For more details please refer to our website www.indiafirstlife.com

21. Assignment

As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

For more details please refer to our website www.indiafirstlife.com

22. You are prohibited from accepting rebate in any form:

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended from time to time, states

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 prospectus or tables of the insurer.
- Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this subsection if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.
- 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.
- For more details please refer to our website www.indiafirstlife.com

23. What happens in case of submission of information which is false or incorrect?

- Fraud and Misrepresentation: As per provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com

24. About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 crores, is one of the country's youngest life insurance companies. It is promoted by two of India's public-sector banks - Bank of Baroda and Andhra Bank.

Carmel Point Investments India Private Limited incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC also holds stake in IndiaFirst Life. The company's key differentiator is its simple, easy-to-understand products that are fairly-priced and efficiently serviced. The company has garnered over INR 15,000 crore of assets under management (AUM), as on March 31, 2019

Disclaimer

Under this plan the investment risk in the investment portfolio is borne by the policyholder.

*Tax exemptions are as per applicable tax laws as amended from time to time.

Unit-linked life insurance products are different from the traditional insurance products and are subject to risk factors. The premiums paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and 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.

IndiaFirst Life Insurance Company Limited is only name of the Insurance Company and IndiaFirst Smart Save Plan is only the name of the unit-linked life 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. Please know the associated risks and the applicable charges from your Insurance Agent or the Intermediary or Policy Document issued by the insurance company.

Under this plan, some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked

“guaranteed” in the Sales/Benefit illustration table. If your policy offers variable returns then the Sales/Benefit illustrations will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

Standard mortality Rates per ₹ 1,000 of sum at risk for males:

Standard Annual Mortality Charge Rates

Age last birthday	Males Rate	Age last birthday	Males Rate	Age last birthday	Males rate
5	1.45	31	1.44	57	12.46
6	1.12	32	1.49	58	13.43
7	0.87	33	1.55	59	14.46
8	0.71	34	1.63	60	15.58
9	0.61	35	1.72	61	16.80
10	0.57	36	1.83	62	18.15
11	0.57	37	1.95	63	19.63
12	0.61	38	2.10	64	21.26
13	0.68	39	2.26	65	23.06
14	0.76	40	2.45	66	25.04
15	0.85	41	2.67	67	27.23
16	0.93	42	2.92	68	29.62
17	1.01	43	3.22	69	32.24
18	1.08	44	3.56	70	35.11
19	1.13	45	3.95	71	38.25
20	1.18	46	4.40	72	41.66
21	1.22	47	4.91	73	45.38
22	1.24	48	5.48	74	49.43
23	1.26	49	6.11	75	53.82
24	1.28	50	6.78		
25	1.29	51	7.50		
26	1.30	52	8.26		
27	1.32	53	9.04		
28	1.34	54	9.85		
29	1.36	55	10.68		
30	1.40	56	11.55		

For female lives an age set-back of 3 years shall be applicable for aged 21 last birthday and above for the purpose of calculation of the premium rates. For female lives aged between 18 to 20 last birthday, male rate for age 18 shall be applicable. No age discount will apply for female lives aged below 18 years.

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