

## NOW SECURE YOUR FUTURE IN JUST 10 MINUTES<sup>#\*</sup>



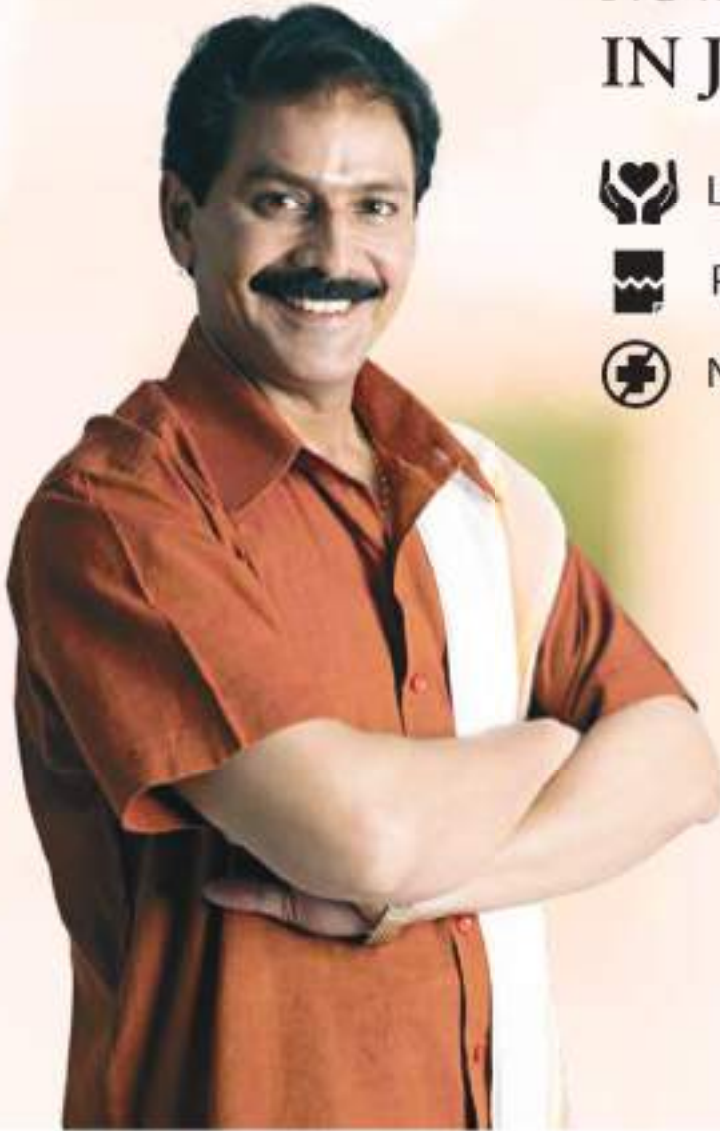
LIFE COVER



PAPERLESS PROCESS\*



NO MEDICALS



Ask Your Bank Branch Staff For

Canara HSBC Oriental Bank of Commerce Life Insurance

## P-S-EASY BIMA PLAN

An Individual Non-Linked Non-Par Savings cum Protection Life Insurance Term Plan with Return of Premium



**Return of  
Premium  
on Maturity**

\*\*Tax benefits also available.



**Flexible Premium  
Payment Terms  
of 5 & 10 years**



**Double Sum  
Assured in Case of  
Accidental Death**

<sup>#</sup>The time limit mentioned is the time taken on an average by a prospect. The said time limit may vary in different scenarios such as internet speed, system configuration etc. <sup>\*</sup>Subject to other terms and conditions.

<sup>\*\*</sup>Tax benefits under this plan will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

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.

## Canara HSBC Oriental Bank of Commerce Life Insurance POS - Easy Bima Plan

An Individual Non-Linked Non-Par Savings cum Protection Life Insurance Term Plan with Return of Premium  
Canara HSBC Oriental Bank of Commerce Life Insurance **POS – Easy Bima Plan** is a pure term insurance plan with return of premium on date of maturity. It is specially designed to provide an affordable and hassle free protection, to take care of the needs of your loved ones.

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

- ✓ Hassle free purchase process with minimum requirements and no medical tests.
- ✓ Double life cover in case of accidental death.
- ✓ Return of the Total Premiums Paid upon survival till maturity.
- ✓ Choice of flexible premium payment and policy term to suit your requirements.
- ✓ Tax benefits on premium paid and benefit received under Section 80C and Section 10(10D), as per the Income Tax Act, 1961, as amended from time to time.

### HOW DOES THE PLAN WORK?

<b>Step 1:</b> Choose your Sum Assured	Choose your Death Benefit Sum Assured adequately basis your life cover needs to ensure that your financial needs are met (Chosen Sum Assured has to be in multiples of Rs. 50,000).
<b>Step 2:</b> Choose your premium payment term and Policy Term	This plan offers flexible premium payment term and policy term options to suit your requirements.
<b>Note:</b> The premium amount will be calculated basis your age at entry, sum assured, policy term, premium payment term, premium payment frequency and gender.	

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

<b>Death Benefit Payable (other than accidental death)</b>	<p>During the waiting period, that is 90 days from the date of commencement: Return of the Total Premiums Paid.</p> <p>After expiry of waiting period of 90 days from the date of commencement: 100% of Death Benefit Sum Assured.</p> <p>On payment of above Death Benefit, the policy shall terminate and no further benefit shall be payable.</p>
<b>Death Benefit Payable (accidental death)</b>	<p>Accidental Death Benefit Sum Assured in addition to the Death Benefit Sum Assured.</p> <p>Waiting period of 90 days from the date of risk commencement is not applicable in case of accidental death.</p> <p>On payment of above Death Benefit, the policy shall terminate and no further benefit shall be payable.</p> <p>Note: Accidental Death Benefit Sum Assured is equal to Death Benefit Sum Assured.</p> <p><b>For details on Accidental Death Benefit, please refer to the terms and conditions 11 and 12</b></p>
<b>Return of Premium on date of Maturity</b>	On survival till Maturity, return of the Total Premiums Paid shall be payable, provided the policy is in force.

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

Parameters	Minimum	Maximum
Entry Age <sup>1</sup>	18 years	55 years
Maturity Age	28 years	65 years
Sum Assured	Rs. 50,000	Rs. 15,00,000
Premium Payment and Policy Term	5 Pay - 10 year policy term   10 Pay - 15 year policy term   10 pay - 20 year policy term	
Annual Premium	Policy Term 10 year – Rs. 2,219 Policy Term 15 year – Rs. 1,076 Policy Term 20 year – Rs. 989	Depends upon chosen Sum Assured
Premium Payment Mode and Modal Factors	Annual & Monthly mode Annual premium needs to be multiplied with a factor of 0.10 to arrive at the monthly installment premium payable.	

## SAMPLE ILLUSTRATION - For male age 40 years

Premium Payment Term/ Policy Term	Sum Assured (Rs)	Death Benefit (non Accidental) (Rs)	Death Benefit (Accidental) (Rs)	Annual Premium* (Rs)	Return of Premium on date of Maturity in case of Annual mode (Rs)	Monthly Premium* (Rs)	Return of Premium on date of Maturity in case of Monthly Mode (Rs)
5 Pay 10 Term	3,00,000	3,00,000	6,00,000	9,423	47,115	942	56,538
10 Pay 15 Term	3,00,000	3,00,000	6,00,000	6,186	61,860	619	74,232
10 Pay 20 Term	3,00,000	3,00,000	6,00,000	6,294	62,940	629	75,528

\*Annual Premium mentioned above excludes Goods and Services Tax & applicable cess(es)/levy, if any.

\*Monthly Premium mentioned above includes modal loading but excludes Goods and Services Tax & applicable cess(es)/levy, if any.

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

Your policy will acquire a Paid-up status at the expiry of the grace period of 30 days from the due date of first unpaid premium (15 days for monthly mode) provided that first two 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:

**Paid-up Death Benefit** is equal to:

**Death Benefit Sum Assured\* (Number of premiums paid / Total number of premiums payable during the Policy Term)**

In case of death due to accident an additional amount which is equivalent to Paid-up Accidental Death Benefit Sum Assured, will be payable which is equal to:

**Accidental Death Benefit Sum Assured\* (Number of premiums paid/Total number of premiums payable during the Policy Term)**

On payment of this benefit, the Policy shall terminate and no further benefit shall be payable. For definition of accidental death and exclusions applicable please refer to terms and conditions.

**Paid-up Benefit on date of Maturity** is equal to:

**Total Premium due till date of Maturity\*(Number of premiums paid / Total number of premiums payable during the Policy Term)**

On payment of this benefit, the Policy shall terminate and no further benefit shall be payable.

## WHAT HAPPENS IF THE POLICY IS SURRENDERED?

*This is a traditional non-participating plan intended for long term savings and protection needs 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 Guaranteed Surrender Value (GSV) as well as Special Surrender Value (SSV) only after payment of at least 2 consecutive policy years' premiums. SSV will be determined by the Company and may vary from time to time with prior approval of the Authority.

The Guaranteed Surrender Value is based on defined percentages of Total Premiums Paid. For the details on Guaranteed Surrender Value percentages (Factors), please refer to the sample Policy Contract of this product available on Company's website.

## WHAT HAPPENS IF YOU STOP PAYING THE PREMIUMS?

If you do not pay your due premium within the grace period in the first 2 consecutive policy years then your policy will lapse at the expiry of the grace period and the insurance cover will cease immediately. If the death of the Life Assured occurs during the grace period and the claim is admitted, we will deduct due unpaid Premium, if any, along with Goods and Services Tax & applicable cess(es)/levy, if any, before paying the above defined Death Benefit. On payment of Death Benefit the policy shall terminate. 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, would be reinstated to the full level. 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). The basis for determining the interest rate is the average of the daily rates of 10-Year G-Sec rate over the last five calendar years ending 31st December every year rounded to the nearest 50 bps plus a margin of 100 bps. Any change in the basis of this interest rate will be subject to the prior approval of the Authority. The Company undertakes the review of the Interest rates for revivals on 31st December every year with any changes resulting from the review being effective from the 1st of April of the following year. The applicable interest rate for the financial year 2019-20 is 9% per annum.

## WHAT ARE THE OTHER KEY TERMS AND CONDITIONS?

1. The definition of Age used is 'Age as on last birthday'.
2. 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 the Policyholder shall not carry any interest.
3. **Loans:** No loans available under this product.
4. **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.
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. **Suicide exclusion:** In case of death of the Life Assured due to suicide within 12 months:
  - From the date of commencement of risk under the Policy, the Nominee shall be entitled to at least 80% of the Total Premiums Paid till the date of death or surrender value available as on the date of death whichever is higher, provided the Policy is in-force or

- From the Revival date of the Policy, the Nominee shall be entitled to an amount which is higher of 80% of the Total Premiums Paid till the date of death or the surrender value as available on the date of death.
- 8. **Free look period:** The Policyholder has the right to review the policy terms and conditions within 15 days (30 days if this Policy has been acquired through distance marketing) from the date of receipt of the policy document. If the Policyholder cancels the policy for non-agreement with any terms and conditions of the policy during the free look period, the Company will cancel the policy and refund the premiums received after deducting proportionate risk premium for the period of insurance cover and applicable stamp duty charges.
- 9. **Waiting period:** If death of the Life Assured occurs during the first 90 days from the risk commencement date, the company shall refund the Total Premiums Paid, if the claim is not on account of an accident.
- 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. **Accidental Death Definition:**  
**Accidental Death** means death of the Insured which results directly and solely from an Accident and independently of any other causes and which occurs within 180 days of the date of the Accident. If the Accident occurs before the end of Policy Term, but death caused by such Accident occurs after the end of the Policy Term and within 180 days of the Accident, Accidental Death Benefit will be payable.  
**Accident** means to a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs after the risk commencement date of the policy and before the termination of the policy.
- 12. **Total Premiums Paid** means total of all the premiums received, excluding any taxes and rider premiums.
- 13. **Accidental Death Exclusions:**  
 Accidental Death of Life Assured arising directly or indirectly from any of the following are specifically excluded:
  - Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and/ or were diagnosed, and / or received medical advice / treatment within 48 months to prior to this Policy issued by Us or at the time of reinstatement of the Policy.
  - Death directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).
  - The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.), any underwater or subterranean operation or activity and racing of any kind other than on foot.
  - The Life Assured flying in any kind of aircraft, other than as a bonafide passenger (whether fare-paying or not) on an aircraft of a licensed airline.
  - Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
  - Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner.
  - Service in any military, air force, naval or paramilitary organization.
  - War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
  - The Life Assured taking part in any strike, industrial dispute and riot.
  - The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law including involvement in any fight or affray.
  - Exposure to nuclear reaction, Biological, radiation or nuclear or chemical contamination.
  - Physical handicap or mental infirmity.

**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 full text of the 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 and Oriental Bank of Commerce, which are two of India's largest nationalized banks in terms of aggregate business, along with HSBC Insurance (Asia Pacific) Holdings Limited. The shareholding pattern of the Joint Venture is – CanaraBank: 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 POS – Easy Bima Plan is an Individual Non-Linked Non-Par Savings cum Protection Life Insurance Term Plan with Return of Premium.

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:**

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18 Barakhamba Road, New Delhi - 110001

**Corporate Office:**

139 P, Sector 44, Gurgaon - 122003

**Corporate Identity No.:** U66010DL2007PLC248825

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

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

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

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

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

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