


Your loan shouldn't become  
your family's burden.



This is a Group Non-linked Non participating (without-profits) Insurance Plan.

 1800-102-2355  
[www.futuregenerali.in](http://www.futuregenerali.in)

 **FUTURE  
GENERALI**  
TOTAL INSURANCE SOLUTIONS

## Future Generali Loan Suraksha

Future Generali Loan Suraksha is a Group Non-Linked Insurance Plan.

People dream!

Some dream of owning their own house, buying their dream car, or going for a memorable vacation.

People aspire!

Some aspire to get the best education or have the most unforgettable marriage celebration!

Dreams, aspirations, big or small, are milestones of a happy life. And you, as a financial institution make people happy. Because you turn their dreams or aspirations into reality by offering them customised solutions. But as you go about spreading happiness, you need to ensure that the uncertainty that life offers does not put an end to these materialised dreams and aspirations of your customers and to your own business interest.

Presenting Future Generali Loan Suraksha, a Single Premium Term Insurance Plan which secures the lives of your borrowers and also your assets.

### Unique Product Benefits



- Future Generali Loan Suraksha is a Single Premium Term Insurance Plan which is designed specifically for the new/existing customers of financial institutions. The plan aims to provide a life cover to all borrowers which in turn secures the credit/loan.
- A wide range of loans, which includes Housing Loans, Vehicle Loans, Personal Loans, Education Loans, Business Loans, Loan against Property, Merchandise Loans, Consumer Durable Loans, Credit Card Groups, Asset Backed Loans and Gold Loans can be covered under this plan.
- The plan can be taken on a single life as well as on a joint life or as a co-borrower. On a joint life cover, a discount of 10% is applicable on each joint-life premium.
- The plan will be offered under the following variants:
  - ▶ Reducing Cover i.e. under this variant, the Sum Assured (life cover) reduces in line with the loan schedule. The outstanding loan tenure and the coverage term will be the same.
  - ▶ Level Cover i.e. under this variant, the Sum Assured (life cover) remains fixed during the coverage term.
- Moratorium period from 1 to 7 years is also covered. Moratorium cover options available are
  - ▶ with payment of interest during the moratorium period
  - ▶ with no payment of interest during the moratorium period
- Additional insurance coverage can be opted in case of additional loans.

## Plan Summary



Entry age	18 – 65 years
Maximum Maturity Age	70 years
Sum Assured Range	₹20,000 to no maximum limit (subject to underwriting considerations)
Policy Term Range	Corresponds to loan term between 2 to 30 years
Premium Payment Term	Single Premium only
Minimum Group Size	50 members

## Death Benefit



**Single Life:** Outstanding loan amount as per the Loan Schedule

### Co-borrower/Joint Life Cases

	<b>Covered for respective share of loan</b>	<b>Covered for 100% of loan amount on first death basis</b>
Amount payable on death of the member	In case of death of any one of the co-borrowers, his/her respective loan share as per the loan schedule is payable, subject to terms and conditions of the master policy.	In case of death of any one of the joint borrowers, where both the borrowers are insured on the entire loan amount, the outstanding loan amount as per the loan schedule is payable, subject to terms and conditions of the master policy.
Life cover for surviving member	The insurance cover on the life of the surviving member will continue for his/her respective loan share for the balance repayment term.	Insurance cover will cease to exist on the life of the surviving borrower.

If Master Policyholder is a	To whom the Death Benefit is payable
1. Reserve Bank of India (RBI) Regulated Scheduled Bank (including Cooperative Banks)  2. NBFCs having Certificate of Registration from RBI  3. National Housing Bank (NHB) Regulated Housing Finance Companies	Subject to terms and conditions of the master policy, the Death Benefit will be directly payable to the Master Policyholder to the extent of outstanding loan amount; Death Benefit amount in excess of outstanding loan amount (if any), will be paid to the nominee/ appointee / legal heir of the Insured Member.
Other Master Policyholders	Subject to terms and conditions of the master policy, the Death benefit will be paid to the nominee/appointee/legal heir or estate of the insured member.

## Maturity Benefit

There is no maturity benefit under this plan

## Little privileges, just for you

### Free-Look Period (Master Policyholder and Member)



In case you disagree with any of the terms and conditions of the policy/coverage, you can return the policy/Certificate of Insurance to the Company within 15 days (30 days if the policy is sold through the Distance Marketing Mode) of its receipt, for cancellation, stating your objections. Future Generali will refund the policy premium after the deduction of proportionate risk premium for the period of cover, stamp duty charges, cost of medical examination, if any.

Note: Distance marketing means insurance solicitation by way of telephone calling/ short messaging service (SMS)/other electronic modes like email, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than that in person.

## Top-up Loans

Any Top-up (additional loan availed) would be treated as 'new loans' with a corresponding new loan schedule and a separate single premium term cover for this additional loan. The premium would be based on the age as on the date of availing the top-up loan, the loan outstanding schedule and the term during which the Top-up loan is repayable.

## Surrender Value



The insured member can surrender his/her insurance cover in case of loan foreclosure by making a request in writing to Future Generali India Life Insurance Company. The Guaranteed Surrender Value (GSV) payable is a percentage of single premium based on the policy year of surrender and the Policy Term.

Guaranteed Surrender Value = GSV Factor X Single Premium.

## The GSV Factors as a % of Single Premium for Reducing Cover

Year of Surrender --->

Policy Term	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
2	6%																												
3	13%	4%																											
4	19%	10%	3%																										
5	23%	15%	8%	3%																									
6	27%	19%	12%	6%	2%																								
7	31%	23%	16%	10%	5%	2%																							
8	33%	27%	20%	14%	9%	5%	2%																						
9	36%	30%	24%	18%	13%	8%	4%	1%																					
10	38%	32%	27%	21%	16%	11%	7%	4%	1%																				
11	39%	34%	29%	24%	19%	15%	10%	7%	4%	1%																			
12	41%	36%	32%	27%	22%	18%	14%	10%	6%	3%	1%																		
13	42%	38%	34%	29%	25%	21%	17%	13%	9%	6%	3%	1%																	
14	43%	39%	36%	32%	27%	23%	20%	16%	12%	9%	6%	3%	1%																
15	44%	41%	37%	34%	30%	26%	22%	19%	15%	12%	8%	5%	3%	1%															
16	45%	42%	39%	35%	32%	28%	25%	21%	18%	14%	11%	8%	5%	3%	1%														
17	46%	43%	40%	37%	37%	31%	27%	24%	21%	17%	14%	11%	8%	5%	3%	1%													
18	46%	44%	41%	38%	36%	33%	29%	26%	23%	20%	17%	14%	11%	8%	5%	3%	1%												
19	47%	45%	42%	40%	37%	34%	32%	29%	26%	23%	20%	17%	14%	11%	8%	5%	3%	1%											
20	47%	45%	43%	41%	39%	36%	34%	31%	28%	25%	22%	20%	17%	14%	11%	8%	5%	3%	1%										
21	48%	46%	44%	42%	40%	38%	35%	33%	30%	28%	25%	22%	20%	17%	14%	11%	8%	5%	3%	1%									
22	48%	47%	45%	43%	41%	39%	37%	35%	33%	30%	28%	25%	23%	20%	17%	14%	11%	8%	5%	3%	1%								
23	49%	47%	46%	44%	43%	41%	39%	37%	35%	33%	30%	28%	25%	23%	20%	17%	14%	11%	8%	6%	3%	1%							
24	49%	48%	47%	45%	44%	42%	40%	39%	37%	35%	33%	31%	28%	26%	23%	20%	18%	15%	12%	9%	6%	3%	1%						
25	49%	48%	47%	46%	45%	43%	42%	40%	39%	37%	35%	33%	31%	29%	26%	24%	21%	18%	15%	12%	9%	6%	3%	1%					
26	49%	49%	48%	47%	46%	44%	43%	42%	40%	39%	37%	36%	34%	32%	30%	27%	25%	22%	19%	16%	12%	9%	6%	3%	1%				
27	50%	49%	48%	47%	47%	46%	44%	43%	42%	41%	40%	38%	36%	35%	33%	30%	28%	25%	23%	20%	16%	13%	10%	6%	4%	1%			
28	50%	49%	49%	48%	47%	47%	46%	45%	44%	43%	42%	40%	39%	37%	36%	34%	32%	29%	27%	24%	21%	17%	14%	10%	7%	4%	1%		
29	50%	50%	49%	49%	48%	48%	47%	46%	45%	45%	44%	43%	42%	40%	39%	37%	35%	33%	31%	28%	25%	22%	18%	15%	11%	7%	4%	1%	
30	50%	50%	50%	49%	49%	48%	48%	48%	47%	46%	46%	45%	44%	43%	42%	40%	39%	37%	35%	32%	29%	26%	23%	19%	15%	11%	8%	4%	1%

## The GSV Factors as a % of Single Premium for Level Cover

Year of Surrender --->

Policy Term	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29		
2	15%																														
3	24%	13%																													
4	30%	21%	11%																												
5	35%	27%	19%	10%																											
6	38%	32%	25%	17%	9%																										
7	40%	35%	29%	23%	16%	8%																									
8	42%	38%	33%	28%	22%	15%	8%																								
9	44%	40%	36%	31%	26%	20%	14%	7%																							
10	45%	42%	38%	34%	30%	25%	20%	14%	7%																						
11	46%	43%	40%	37%	33%	29%	24%	19%	13%	7%																					
12	47%	45%	42%	39%	35%	32%	28%	23%	18%	13%	7%																				
13	48%	46%	43%	41%	38%	35%	31%	27%	23%	18%	13%	7%																			
14	48%	46%	44%	42%	40%	37%	34%	30%	27%	22%	18%	12%	7%																		
15	49%	47%	46%	44%	41%	39%	36%	33%	30%	26%	22%	18%	12%	7%																	
16	49%	48%	46%	45%	43%	41%	39%	36%	33%	30%	26%	22%	18%	13%	7%																
17	49%	48%	47%	46%	44%	42%	41%	38%	36%	33%	30%	26%	23%	18%	13%	7%															
18	50%	49%	48%	47%	46%	44%	42%	40%	38%	36%	33%	30%	27%	23%	18%	13%	7%														
19	50%	49%	49%	48%	47%	45%	44%	42%	41%	39%	36%	34%	31%	27%	23%	19%	13%	7%													
20	50%	50%	49%	48%	48%	47%	45%	44%	43%	41%	39%	37%	35%	32%	28%	24%	19%	14%	8%												
21	50%	50%	50%	49%	48%	48%	47%	46%	45%	43%	42%	40%	38%	36%	33%	29%	25%	20%	15%	8%											
22	51%	50%	50%	50%	49%	49%	48%	47%	47%	46%	44%	43%	41%	39%	37%	34%	30%	26%	21%	15%	8%										
23	52%	51%	51%	50%	50%	50%	49%	49%	48%	48%	47%	46%	44%	43%	41%	38%	35%	32%	27%	22%	16%	9%									
24	53%	51%	51%	51%	51%	51%	50%	50%	50%	49%	49%	48%	47%	46%	44%	42%	40%	37%	33%	29%	23%	17%	9%								
25	54%	51%	51%	51%	51%	52%	51%	51%	51%	51%	51%	50%	50%	49%	48%	46%	44%	42%	39%	35%	30%	25%	18%	10%							
26	54%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	52%	52%	51%	50%	49%	47%	44%	41%	37%	32%	26%	19%	11%						
27	55%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	53%	51%	49%	47%	44%	40%	35%	28%	21%	11%					
28	56%	56%	56%	56%	56%	56%	56%	56%	56%	55%	55%	55%	55%	55%	55%	55%	55%	55%	54%	52%	50%	47%	42%	37%	30%	22%	12%				
29	57%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	56%	55%	55%	55%	54%	54%	53%	50%	45%	40%	33%	24%	13%			
30	58%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	57%	56%	56%	56%	55%	55%	55%	53%	49%	43%	35%	26%	14%		

Surrender Value is not payable if the policy is surrendered in the last policy year. Surrender Value will not be payable if the amount is less than ₹100. The policy will not acquire any Paid-Up value.

**Loan** No loans are available under this Group Policy either to the Group Policyholder or to the members of the Group.

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**Tax Benefits**



Premium paid is eligible for tax benefit under Section 80C and death claim amounts qualify under section 10 (10) D of the Income Tax Act, 1961.

Note: The above tax benefits are applicable as per current tax regulations and are based on our interpretation of such regulations. These may change in future. Please contact your tax advisor for any further query.

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**Riders**

No riders are available under this product.

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**Nomination and Assignment**

Nomination, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time, is permitted under this policy.

Assignment, in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time, is permitted under this policy.

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**Exclusions**

In case the insured member commits suicide whether sane or insane, within 12 months from the policy inception date or from the date of inception of the member under the group insurance scheme, whichever is later, then higher of 80% of the premiums paid or Surrender Value in respect of concerned insured member is payable to the nominee/beneficiary.

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**Prohibition of rebates**

**Section 41 of the Insurance Act, 1938, as amended from time to time, states**

1. 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 prospectuses 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 sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.

## **Non-disclosure**

**Section 45 of the Insurance Act 1938, as amended from time to time, states**

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after the expiry of 3 years from the date of the policy i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud. For further information, Section 45 of the Insurance laws (Amendment) Act, 2015 may be referred.

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## **Why Choose Us**

Future Generali is a joint venture between India's leading retailer Future Group, Italy based insurance major Generali and Industrial Investment Trust Ltd. (IITL). The Company was incorporated in 2006 and brings together the unique qualities of the founding Companies - local experience and knowledge with global insurance expertise.

Future Generali offers an extensive range of life insurance products, and a network that ensures we are close to you wherever you go.



**For any assistance call us on 1800-102-2355 or write to us at [care@futuregenerali.in](mailto:care@futuregenerali.in)**

Future Generali India Life Insurance Company Limited

(IRDAI Registration no. 133) (CIN No.: U66010MH2006PLC165288).

Regd. & Corporate Office address: Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

Website: <http://www.futuregenerali.in>

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For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale. Future Group's, Generali Group's and IITL Group's liability is restricted to the extent of their shareholding in Future Generali India Life Insurance Company Limited. Tax benefits are subject to change and you are advised to consult your tax consultant. The Sales Brochure is consistent with the product features filed with the Authority.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to public that: • IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. • IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.



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