

# Edelweiss Tokio Life – Wealth Builder

## A Non-Linked Non Participating Life Insurance Plan

### ❖ 7 Reasons Why?

1. All the benefits are guaranteed upfront.
2. Simplified product structure for easy understanding
3. Get additional benefits through Guaranteed Loyalty Additions
4. Multiple options of policy term and premium paying term to suit your requirements
5. Get extra benefit for higher premium
6. Loan facility to meet any urgent / unforeseen liquidity requirements
7. Option to make your cover more comprehensive through riders

## **Insurance se badhkar hai aap ki zaroorat**

### **Why Edelweiss Tokio Life Insurance?**

At Edelweiss Tokio Life Insurance, we realize that your needs are more important than anything else. That's why it is our constant aim to understand your needs first before offering any advice or even an insurance solution. Your needs, based on your priorities are first understood, then evaluated against your future goals so that we are able to ensure that we can offer you the best solution suited to your needs.

### **Why wealth accumulation OR Why a savings plan?**

In today's progressive world, there are ample opportunities to prove yourself in your chosen field and to do well. We understand that as an achiever, you would want to make the most of your achievements by enjoying a good lifestyle or planning for some big moments in your life. You may want an early retirement which can be enjoyed in grand style or it could be an international education course for your child. It would be ideal to invest in a plan which helps you accumulate wealth to achieve these goals, even in your absence.

### **Why Edelweiss Tokio Life – Wealth Builder?**

Edelweiss Tokio Life – Wealth Builder is a non-linked, non-participating life insurance plan, so that you can plan to accumulate wealth for meeting those grand plans to celebrate your achievements. What makes our offering special is that we understand that you need to maximize the wealth you can generate from your hard-earned money and enjoy the best possible. The plan offers you a fully guaranteed maturity benefit and death benefit. What's more! You also get a guaranteed loyalty addition.

### **What can you do?**

We sincerely recommend that you spend your valuable time with our financial advisors so that they can understand your needs and help you prioritize them. Edelweiss Tokio Life's professional financial advisors will then assist you in deciding on the best financial solution, suitable to your needs.

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You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961. Premium paid for Critical Illness Rider, if opted, may qualify for a deduction under Section 80D of the Income Tax Act, 1961. Tax benefits are subject to change in the tax laws.

❖ **PLAN SUMMARY**

*This is a savings plan offered as non participating non-linked endowment assurance product.*

Minimum Entry Age	91 Days										
Maximum Entry Age (Last birthday)	55 Years										
Minimum Maturity Age (Last birthday)	18 Years										
Maximum Maturity Age (Last birthday)	70 Years										
Policy Term (PT)	10, 15, 20, 25 and 30 Years										
Premium Paying Term (PPT)	5, 7, 10 and 12 years										
Premium Payment Frequency	Annual, Semi-annual, Monthly										
Minimum Premium <sup>#</sup>	Annual: Rs 15,000 Semi-Annual: Rs 8,000 Monthly: Rs 1,500										
Sum Assured on Death (SA)	<table border="1"> <thead> <tr> <th>PPT</th> <th>Sum Assured on Death</th> </tr> </thead> <tbody> <tr> <td>5 Pay</td> <td>10 times of Annualized Premium<sup>\$</sup></td> </tr> <tr> <td>7 Pay</td> <td>10 times of Annualized Premium</td> </tr> <tr> <td>10 Pay</td> <td>11 times of Annualized Premium</td> </tr> <tr> <td>12 Pay</td> <td>13 times of Annualized Premium</td> </tr> </tbody> </table>	PPT	Sum Assured on Death	5 Pay	10 times of Annualized Premium <sup>\$</sup>	7 Pay	10 times of Annualized Premium	10 Pay	11 times of Annualized Premium	12 Pay	13 times of Annualized Premium
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12 Pay	13 times of Annualized Premium										
Sum Assured on Maturity	Cumulative Annualized Premium										

Note: For policy term 10 years, only 5 pay and 7 pay (PPT) are allowed.

<sup>#</sup>As per Service Tax law, service tax and education cess will be separately levied on the premium.

<sup>\$</sup> Annualized premium is the premium payable in a year chosen by the policyholder excluding the underwriting extra premiums and loadings for modal premiums, if any.

Premium loading factor: The premium loading factors for various modes are given below:

	Modal Loading	Modal premium as a % of annualized premium	Sample Premium (Annualized Premium = 100,000)
Monthly	5.6%	8.8%	8,800 monthly
Semi-annual	2.4%	51.2%	51,200 semi-annually
Annual	0.0%	100%	100,000 annually

Extra benefit available:

- Higher benefit is made available for higher Annualized Premium as per the table given below.

Policy Term	Additional Benefit on Maturity (per 20,000 premium exceeding Annualized premium of Rs 40,000)
10	5,000
15	10,000
20	20,000
25	20,000
30	20,000

- Guaranteed Loyalty Addition rate for female lives:  
Up to Age 3 : Same as Male Rate of age 0  
Age 4 & above: Same rate as 3 year younger Male

❖ **BENEFIT SUMMARY**

**Guaranteed Loyalty Addition**

The product also offers a 'Guaranteed Loyalty Additions (GLA)'. The amount of GLA depends on annualized premium, policy term, premium paying term, entry age and the gender of the life assured. The GLA is accrued at the beginning of the year and the accrual period for various policy terms is as per the following table. The accrued GLA is payable on death or maturity. For GLA factors, the prospect may visit to website of the company.

Policy Term	GLA Accrual Period	
	From Year	To Year
10	9	10
15	11	15
20	16	20
25	16	25
30	16	30

<b>When are benefits payable?</b>	<b>What are the benefits?</b>										
a) On Death of Life Insured	<p><b><u>For policyholder with entry age above 5 years:</u></b> Sum Assured on Death Plus Accrued Guaranteed Loyalty Additions will be payable to Nominee/Legal heir</p> <p>Where, Sum Assured on Death<sup>@</sup> is as below:</p> <table border="1"> <thead> <tr> <th>PPT</th> <th>Sum Assured on Death</th> </tr> </thead> <tbody> <tr> <td>5 Pay</td> <td>10 times of Annualized Premium</td> </tr> <tr> <td>7 Pay</td> <td>10 times of Annualized Premium</td> </tr> <tr> <td>10 Pay</td> <td>11 times of Annualized Premium</td> </tr> <tr> <td>12 Pay</td> <td>13 times of Annualized Premium</td> </tr> </tbody> </table> <p>Also, the death benefit at any point in time would be at least equal to 115% of annualized premiums paid till date of death.</p> <p><b><u>For policyholder with entry age below 5 years</u></b> For minor lives, where the entry age is below 5 years, the risk cover will start one month prior to the second policy anniversary.</p> <p>In case of death anytime during the 1 year and 11 months from the date of commencement of the policy where entry age was below 5 years, the company will pay 105% of total premiums paid till date of death. Once the risk cover starts the death benefit would be as per the benefit offered for Entry Age above 5 years.</p>	PPT	Sum Assured on Death	5 Pay	10 times of Annualized Premium	7 Pay	10 times of Annualized Premium	10 Pay	11 times of Annualized Premium	12 Pay	13 times of Annualized Premium
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b) On Maturity	<p>Sum Assured on Maturity plus Accrued Guaranteed Loyalty Additions Where Sum assured on Maturity is equal to cumulative Annualized premium = PPT*Annualized Premium</p>										

- <sup>@</sup> Note: The sum assured on death at any time during the policy term is either equal to or higher than
- 10 times of annualized premium **OR**
  - 105% of annualized premiums paid till date of death **OR**
  - Minimum guaranteed sum assured on maturity

When the Policy has been issued on the life of a minor, the Policy will automatically vest in him/her on his/her attaining majority and the insured would be the policy holder.

❖ **NON-FORFEITURE BENEFITS**

✓ **Premium Discontinuance**

5 Pay and 7 Pay

On premium discontinuance before one year's full premium is received, the policy will be lapsed and no surrender value or paid-up value will be payable.

On premium discontinuance after first policy year's full premium is received, the policy will acquire paid-up value.

10 Pay and 12 Pay

On premium discontinuance before two years' full premiums are received, the policy will be lapsed and no surrender value or paid-up value will be payable.

On premium discontinuance after first two policy years' full premiums are received, the policy will acquire paid-up value.

✓ **Paid-up Benefits**

5 Pay and 7 Pay

If all premiums for first policy year have not been paid in full, then paid-up value is nil. If all the premiums have been paid for at least first policy year then the policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.

10 Pay and 12 Pay

If all premiums for at least first two policy years have not been paid in full, then paid-up value is nil. If all the premiums have been paid for at least first two policy years then the policy will continue as a 'Reduced Paid-up' policy and all the benefits shall be reduced proportionately.

All the benefits will be multiplied by a paid-up factor.

where Paid-up Factor = (Number of premiums paid/ Number of premiums payable)

Under reduced paid-up; Sum Assured on Death, Sum Assured on Maturity and Guaranteed Loyalty Additions will be reduced by the Paid-Up Factor. Thus

Paid –up Sum assured on death = Sum Assured on death \* Paid-up factor

Paid –up Sum assured on maturity = Sum Assured on maturity \* Paid-up factor

Paid –up Guaranteed Loyalty Additions = Accrued Guaranteed Loyalty Additions \* Paid-up factor

✓ **Surrender Benefit**

5 Pay and 7 Pay

The Policy acquires surrender value from second policy year provided all the premiums for first policy year have been paid in full.

10 Pay and 12 Pay

The Policy acquires surrender value if all the premiums have been paid in full for at least first two policy years.

On surrender the surrender value, if any, will be immediately paid and policy will be terminated. The surrender value payable is higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

a) **Guaranteed Surrender Value (GSV):**

The Guaranteed Surrender Value is sum of

- i. Surrender value of premiums **AND**
- ii. Surrender value of Accrued Guaranteed Loyalty Additions

- i. Surrender value of premiums is a specific percentage (as given in the following Table) of total premiums (excluding rider premium and extra mortality premium, if any) received till date.

Surrender value of premiums during first policy Year = Nil

Surrender value of premiums during second policy Year is:

Surrender value during 2 <sup>nd</sup> policy Year	5 Pay and 7 pay	10 Pay and 12 pay
If one full year's premium has been paid	20%	Nil
If two full year's premiums have been paid	30%	30%

Surrender value of premiums third policy Year onwards is:

Policy Year	Policy Term					Policy Year	Policy Term		
	10	15	20	25	30		20	25	30
3	30%	30%	30%	30%	30%	17	84%	76%	70%
4	50%	50%	50%	50%	50%	18	87%	78%	72%
5	50%	50%	50%	50%	50%	19	90%	80%	74%
6	50%	50%	50%	50%	50%	20	90%	82%	76%
7	65%	55%	50%	50%	50%	21		84%	78%
8	80%	60%	54%	53%	52%	22		86%	80%
9	90%	65%	58%	56%	54%	23		88%	82%
10	90%	70%	62%	59%	56%	24		90%	84%
11		75%	66%	62%	58%	25		90%	86%
12		80%	69%	65%	60%	26			88%
13		85%	72%	68%	62%	27			90%
14		90%	75%	70%	64%	28			90%
15		90%	78%	72%	66%	29			90%
16			81%	74%	68%	30			90%

- ii. Surrender value of Accrued Guaranteed Loyalty Additions =  
Accrued Guaranteed Loyalty Additions \* Surrender Value Multiple.

The Surrender Value (SV) Multiple is given in the table below which varies with the policy year of surrender.

Policy Year		PT - 14	PT - 13	PT - 12	PT - 11	PT - 10	PT - 9	PT - 8
SV Multiple		35%	38%	41%	44%	47%	50%	53%
Policy Year	PT - 7	PT - 6	PT - 5	PT - 4	PT - 3	PT - 2	PT - 1	PT
SV Multiple	56%	59%	62%	65%	68%	71%	73%	75%

\* where 'PT - n' denotes: Policy Year 'Policy Term less n'

For example, for a policy term of 30 years the surrender value multiple for surrender value of Guaranteed loyalty addition for various policy years would be as follows:

Policy Year	1-15	16	17	18	19	20	21	22
SV Multiple	NA	35%	38%	41%	44%	47%	50%	53%
Policy Year	23	24	25	26	27	28	29	30
SV Multiple	56%	59%	62%	65%	68%	71%	73%	75%

b) **Special Surrender Value:**

Company will also declare a special surrender value based on the experience.

Special Surrender Value =

Paid-up factor \* (Sum Assured on Maturity + Guaranteed Loyalty Additions) \*SSV Factor  
 where Paid-up Factor = (Number of premiums paid/ Number of premiums payable)

SSV Factor will be calculated as per table below:

Policy Year	PT - 28	PT - 27	PT - 26	PT - 25	PT - 24	PT - 23	PT - 22	PT - 21	PT - 20	
SSV Factor	4%	4%	4%	5%	5%	5%	6%	7%	8%	
Policy Year	PT - 19	PT - 18	PT - 17	PT - 16	PT - 15	PT - 14	PT - 13	PT - 12	PT - 11	PT - 10
SSV Factor	8%	9%	10%	12%	13%	15%	17%	19%	22%	25%
Policy Year	PT - 9	PT - 8	PT - 7	PT - 6	PT - 5	PT - 4	PT - 3	PT - 2	PT - 1	PT
SSV Factor	28%	31%	36%	41%	46%	53%	60%	68%	78%	88%

\* where 'PT - n' denotes: Policy Year 'Policy Term less n'

The SSV factors mentioned above are reviewable with prior approval from IRDA.

❖ **POLICY LOAN**

Policy loan is available once policy acquires surrender value. Maximum loan amount available is 90% of surrender value offered by the Company. Interest will be charged on the outstanding loan amount at a rate declared by the Company from time to time based on then prevailing market conditions and will be equal to "SBI Base rate (minimum rate at which SBI lends) + 1.75%" per annum. Changed interest rate will be applicable for new loans only.

For reduced paid-up policies, if at any point of time outstanding loan amount and accumulated interest balance equal or exceed surrender value, then the policy shall be terminated without value. Prior to this, the Company will notify the customer when his/her outstanding loan balance is 95% of the surrender value and will give an opportunity to repay all or part of the loan balance. On death of the life insured, maturity or surrender of the policy the outstanding loan amount and accumulated interest will be recovered from the benefit payable and rest of the benefit amount will be paid.

❖ **RIDERS**

The customer has an option of availing the following Rider benefits:

- Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V02)
- Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V02)
- Edelweiss Tokio Life - Term Rider (UIN: 147B004V02)
- Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V02)

- Edelweiss Tokio Life - Waiver of Premium Rider (UIN: 147B003V02)
- Edelweiss Tokio Life - Payor Waiver Benefit Rider (UIN: 147B014V02)

Rider sum assured cannot exceed the base sum assured. Total rider premium cannot exceed 30% of the base product's premium.

*For more details on any of the riders mentioned above, please consult your Edelweiss Tokio Life Insurance Personal Financial Advisor or refer to the rider brochure.*

#### ❖ **FREE LOOK PERIOD**

After you receive your policy, please go through it carefully to check the coverage amount, policy specifications and the obligations by Edelweiss Tokio Life Insurance. If you are disagreeable with the terms and conditions, you can return the policy within 15 days\* of receiving your policy, stating the reason for your cancellation.

Premium paid will be refunded after deducting proportionate risk premium for the period of cover, stamp duty and cost of medical expenses, if any.

\*Free look period of 30 days will be applicable for policies sold through distance marketing (where distance marketing means sale of insurance products through any means of communication other than in person).

#### ❖ **STATUTORY INFORMATION**

##### ✓ **Suicide Claim**

If the life insured, whether sane or insane, commits suicide, within one year from the date of issuance, then the policy shall be void and 80% of the premiums received (excluding extra mortality premium) will be payable, provided the policy is in force on the date of death.

If the life insured, whether sane or insane, commits suicide, within one year from the date of revival, then the policy shall be void and higher of '80% of the premiums paid till date' or 'surrender value available as on the date of death' will be payable

##### ✓ **Grace Period**

Grace period of 30 days is available for all the modes of premium payment.

The policy will remain in force during the grace period. If any premium remains unpaid at the end of the grace period, the policy shall lapse.

##### ✓ **Nomination and Assignment**

###### **Nomination:**

If policyholder is also the life insured, he can make a nomination at any time before the Maturity date of the policy under section 39 of the Insurance Act, 1938 for the purpose of payment of the money secured by the policy in the event of his/ her unfortunate death. Where the nominee is a minor, he/ she may also appoint an appointee i.e. a person to receive the money during the minority of the nominee. Any change of nomination, which may be effected before the Maturity Date of policy shall also be communicated to the Company.

###### **Assignment:**

Assignment is allowed on specific request made by the policyholder. Assignee/s shall be a person/s to whom the policy is assigned by the policyholder in accordance with the provision of section 38 of the Insurance Act 1938.

✓ **Revival**

If premiums are not paid within the grace period, the policy will lapse. The policy may be revived within two years from the date of the first unpaid premium. The revival will be considered on receipt of written application from the policyholder along with the proof of continued insurability of life assured and on payment of all overdue premiums. Company may charge interest, as decided from time to time, on the unpaid premium for every completed month from the date of first unpaid premium. The proof of continued insurability and medical examination if required (medical examination cost to be borne by the policyholder) and the results thereof would be interpreted and if the life is acceptable from the underwriting point of view then it will be allowed to revive. Revival would be as per Board approved underwriting guidelines. Any revival of riders will be considered along with the revival of the basic policy, and not in isolation. All the benefits of the policy will be reinstated on the policy revival.

The policyholder may choose to discontinue the rider premium even though he is paying the premium pertaining to the underlying base product to which the rider is attached. In such a case of rider premium discontinuance the rider is not allowed to be revived in future. However in case the entire policy premium (the base product and the rider) has been discontinued and the policyholder wants to revive the same then he would be allowed to revive within two years from the date of the first unpaid premium

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**Prohibition of Rebate:** (SECTION 41 OF INSURANCE ACT 1938) 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 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 one such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to five hundred rupees.

**Non Disclosure Clause:** (SECTION 45 OF INSURANCE ACT 1938) No policy of Life Insurance shall after the expiry of two years from the date on which it was effected, be called in question by an Insurer on the ground that statement made in the proposal for Insurance or in any report of a medical officer, or referee, or friend of the Insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose. Provided that nothing in this Section shall prevent the Insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

Edelweiss Tokio Life Insurance is a new generation Insurance company, set up with a start up capital of INR 550 Crores, thereby showing our commitment to building a long term sustainable business focused on a consumer centric approach.

The company is a joint venture between Edelweiss Financial Services, one of India's leading diversified financial services companies with business straddling across Credit, Capital Markets, Asset Management, Housing finance and Insurance and Tokio Marine Holdings Inc, one of the oldest and the biggest Insurance companies in Japan now with presence across 39 countries around the world.

As a part of the company's corporate philosophy of customer centricity, our products have been developed based on our understanding of Indian customers' diverse financial needs and help them through all their life stages.



Insurance se badhkar hai *aapki zaroorat*

Registered and corporate office:

**Edelweiss Tokio Life Insurance Company Limited**

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Disclaimer: Edelweiss Tokio Life – Wealth Builder is only the name of the non-participating endowment life insurance contract and does not in any way indicate the quality of the contract, its future prospects, or returns. Please know the associated risks and the applicable charges from your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws. **Insurance is the subject matter of the solicitation.**

Reg. No. 147

Unique Identification No:

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**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

IRDA clarifies to public that

- IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.