

# Aapki Zaroorat - Retirement Funding

 **Edelweiss  
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Cashflow Protection Plus | (A Non-Linked Participating Life Insurance Plan)



# Edelweiss Tokio Life - Cashflow Protection Plus

## A Non-Linked Participating Life Insurance Plan

### *7 Reasons Why?*

**1**

Get guaranteed income and avail protection till age of 100 years

**2**

Get a lump-sum at the end of premium payment term through reversionary bonus

**3**

Sharing of profits enables you to earn higher returns through additional cash bonus

**4**

Limited payment periods allow you to pay from your present income for your future needs

**5**

Get discounts for higher Sum Assured on Maturity

**6**

Loan facility to meet any urgent / unforeseen liquidity requirements

**7**

Option to make your cover more comprehensive through riders

## **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?**

With enhancements in the medical field, the average span of life of an individual has been steadily increasing. We understand that with increased life expectancy, you may need to plan for a longer, happier life in advance. It will be ideal to invest in a plan which provides protection till a higher age and also provides you a steady, guaranteed income to ensure that you enjoy a good lifestyle.

## **Why Edelweiss Tokio Life – Cashflow Protection Plus?**

Edelweiss Tokio Life – Cashflow Protection Plus is a non-linked, participating life insurance plan which provides protection till 100 years of age. What's more! It also gives you a steady, guaranteed regular income as well as an additional cash bonus after your premium paying term ends.

## **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.

**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 participating non-linked endowment assurance product.

Minimum Entry Age <sup>5</sup>	91 Days
Maximum Entry Age (Last birthday)*	55 Years
Maximum Maturity Age (Last birthday)	100 Years
Policy Term (PT)	100 years less age at entry of the life insured
Premium Paying Term (PPT)	10, 15, 20 and 25 years
Premium Payment Frequency	Annual, Semi-annual, Monthly
Minimum Premium <sup>#</sup>	Rs. 9,835
Minimum Sum Assured	Rs. 2,00,000
Maximum Sum Assured	No Limit

<sup>5</sup> For entry age below 5 years, risk commencement is after 1 Year and 11 months. For entry age of 5 years and above, risk commences immediately.

\* Maximum Entry Age would be '70 less PPT'.

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

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:

1. Discount available for large Sum Assured on Maturity, discount rates are given as per the table below:

PPT	Large sum assured discount on premium (per 50,000 Sum Assured on Maturity exceeding Rs 200,000)
10	480
15	430
20	375
25	340

2. Premium rate for female lives:

For PPT of 10 years:	Up to Age 11 : Same as Male Rate of age 8 Age 12 & above : 3 year age setback to Male Rate
For PPT of 15 years:	Up to Age 6 : Same as Male Rate of age 3 Age 7 & above : 3 year age setback to Male Rate
For PPT of 20 and 25 years:	Up to Age 3 : Same as male rate of age 0 Age 4 & above : Same rate as 3 year younger male

3. Premium Discount of 3% will be given to all individuals who are purchasing policies directly from company website without any intermediary

## BENEFIT SUMMARY

Under this plan apart from Death and Maturity benefit, three different benefits are payable and are described below:

**Reversionary Bonus (RB):** It is a non-guaranteed accrual benefit. It will accrue from the first policy year till the end of premium paying term of the policy and will be based on the performance of the par fund. The benefit payable either on death or at the end of premium paying term, whichever is earlier.

**Money Back:** It is a guaranteed benefit equal to 5.5% of the Sum Assured on Maturity, payable annually at the end of each policy year and the payout starts one year after the premium paying term and continues to be paid till maturity or death whichever is earlier. For e.g. the money back will start from 16<sup>th</sup> policy year for premium paying term of 15 years.

**Cash Bonus (CB):** It is a non-guaranteed benefit payable every year at each policy anniversary after the premium paying term along with the Money Back benefit. Cash Bonus will be based on the performance of the par fund and will be payable till maturity or death, whichever is earlier.

For minors, the first survival benefit shall start after attaining the age of 18. Thus the minimum age at entry for various PPTs is as follows:

PPT	Minimum age at entry
10	8 Years
15	3 Years
20	91 Days
25	91 Days

When are benefits payable?	What are the benefits?
a) On Death of Life Insured	<p><b>For Life Assured with entry age below 5 years</b> For minor lives, where the entry age is below 5 years, in case of death during the 1 year and 11 months from the date of commencement of the policy, the company will pay 105% of total premiums paid till date of death.</p> <p>After completion of 1 year and 11 months from the commencement of the policy, the death benefit would be as per the benefit offered for Entry Age of 5 years and above.</p> <p><b>For Life Assured with entry age of 5 years and above:</b>  <b>Before end of PPT:</b> Sum Assured on Death <sup>#</sup> Plus accrued reversionary bonuses  <b>After end of PPT:</b> Sum Assured on Death <sup>#</sup>                      Where, the Sum Assured on Death at any time during the policy term is higher of the following:                     <ul style="list-style-type: none"> <li>• 11 times of the Annualized Premium<sup>s</sup></li> <li>• Minimum guaranteed Sum Assured on Maturity</li> </ul> </p>
b) On Maturity	Sum Assured on Maturity <sup>#</sup> Plus terminal bonus, if any

<sup>#</sup> The Death or Maturity benefit shall never be less than 105% of total Annualized Premium<sup>s</sup> paid as on date of death or as on date of maturity, whichever applicable.

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

## NON-FORFEITURE BENEFITS

### REDUCED PAID-UP BENEFITS

If all the premiums have been paid for at least three consecutive years then the policy will not lapse and 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 is as below:

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

On the policy being paid-up, the benefits are as follows:

### Reversionary and Cash Bonus

No further bonus (reversionary and cash) will be declared for that policy. The reversionary bonuses that have been declared so far, and if not paid earlier, will be protected and paid on death or at the end of premium paying term, whichever is earlier.

### Money Back

Money back will continue to be paid as in-force policy. However, the amount of money back will be based on Paid-up Sum Assured on Maturity where

Paid-up Sum Assured on Maturity = Sum Assured on Maturity \* Paid-up factor

### Death Benefit

On death of a life assured, after the policy getting paid-up, the beneficiary will receive:

**Before the end of premium paying term:**

- 100% of Paid-up Sum Assured on Death PLUS
- Accrued bonuses declared till the policy gets paid-up

**After the end of premium paying term:**

- 100% of Paid-up Sum Assured on Death

Paid-up Sum Assured on Death = Sum Assured on Death \* Paid-up factor

## Maturity Benefit

On maturity of the policy, the reduced sum assured on maturity will be payable.

Further, the benefit payable on maturity shall never be less than 105% of total Annualized premiums paid to date.

## SURRENDER BENEFIT

The Policy will acquire Surrender Value if all the premiums have been paid in full for at least first three policy years. On surrender, the Policy shall be terminated and all the benefits under the Policy shall cease to apply.

The Guaranteed Surrender Value is a sum of surrender value of premiums and surrender value of accrued reversionary bonuses, if not already paid. Surrender value of premium is a percentage of premiums paid (excluding any premiums paid towards rider benefits, and underwriting extra) less 50% of any Money Back benefits already paid till the date of surrender. The Guaranteed Surrender Value will vary depending on the premium paying term and the year the policy is surrendered. The policy is also eligible for Special Surrender Value and on surrender higher of Guaranteed Surrender Value or Special Surrender Value will be payable.

(Note: After completion of premium paying term and on payment of accrued reversionary bonuses, the surrender value of bonuses will not be available and only surrender value of premiums will be made available.)

## 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. The Company may at its discretion modify the rate at which interest will be payable based on prevailing market conditions. 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 policyholder 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 assured, maturity or surrender of the policy, the outstanding loan amount and accumulated interest will be recovered from the benefits 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 Sum Assured on Death. 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\* from the date of receiving your policy, stating the reason for your cancellation.

Premium paid will be refunded after deducting 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).

### **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 (excluding extra mortality premium)' 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. The benefits under the policy and the rider, if any, will continue to apply, during the Grace Period subject to the deduction of due premiums.

### **Nomination and Assignment**

#### **Nomination:**

If policyholder is also the life insured, he/she can make a nomination at any time before the Maturity or Termination 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 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 or Termination 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 will charge simple interest of 1% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The rate of interest would be reviewed subject to Board approval. 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 base 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.

**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.



**Edelweiss Tokio Life Insurance Company Limited**

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Disclaimer: Edelweiss Tokio Life – Cashflow Protection Plus is only the name of the 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.

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