

Aapki Zaroorat - Income Replacement



Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Income Replacement



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7 REASONS

1

Cost friendly solution providing complete protection of your aspirations for your loved ones

2

Cost reduces further for higher Sum Assured

3

Monthly income in the event of pre-mature death to maintain continuity of regular income for the family

4

Inflation mitigating benefit by way of fixed 5% increase every year in the monthly income

5

Limited premium payment option to suit the stability of your current income stream and yet avail the cover for a longer Policy Term

6

The monthly benefit will be provided for minimum of 5 years even if your remaining Policy Term is less than 5 years

7

Lower rates are available for leading healthy lifestyle by way of non- consumption of tobacco

6 Simple Steps to choose your plan

Step 1 Choose your Monthly Benefit

Based on the family's needs decide upon the monthly benefit for which you want to protect your family.

What is Income Replacement?

Under this plan, on pre-mature death, the chosen monthly benefit is paid every month for the remaining Policy Term or minimum of 5 years. The amount increases at 5% every year to take care of rising cost of living.

Step 2 Choose the Policy Term (PT)

Policy Term is the period during which you get the benefits of life insurance protection.

Step 3 Decide on the Premium Paying Term (PPT)

It is the period during which you pay the premiums. Based on the stability of your current income stream you choose the PPT. All premiums are paid in annual mode.

Step 4 Calculation of premium payable

Premium is the amount you have to pay to avail your life Insurance and is calculated based on your age, gender, monthly benefit chosen, Policy Term, Premium Paying Term and tobacco consumption status (for monthly benefit amount of Rs. 25,000 and above).

Step 5 Choose your nominee

Nominee is the person nominated by the policy holder to receive the proceeds of the policy in case of the policyholder's death.

Step 6 Free look period

Once you receive your policy, please go through it and review the terms and conditions of the policy. If you disagree with any of the terms and conditions, you have the option to return the policy bond within 15* days from the date of receipt of the policy bond stating the reason for your objection. Premium paid will be refunded after deducting stamp duty, cost of medical expenses

* Free look period of 30 days will be applicable for policies sold through Web and Telemarketing Channel.

You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961. Tax benefits are subject to change in the tax laws.

PLAN SUMMARY

This is a non-linked, non-participating life insurance (protection) plan

a) Entry Age of Life Insured (last birthday)	18 to 60 years of age
b) Maturity Age (last birthday)	28 to 70 years of age
c) Policy Term (PT)	10 to 30 years
d) Premium Paying Term (PPT)	Single, 5, 10*, 15 # and Regular
e) Premium Payment Frequency	Annual
f) Minimum Monthly Benefit	Rs.15,000/- (multiple of 1,000) Sum assured is calculated as: Monthly benefit amount x 12 x Policy term
g) Maximum Monthly Benefit	No Limit, subject to underwriting Discount available for non tobacco user [§] Discount available for higher monthly benefit [^]

*For Policy Term 20 and above only, # For Policy Term 25 and above only

§ Product offers discounted premium rates to Non Tobacco users for Monthly benefit of Rs.25000/- and above.

[^] Large Monthly benefit discount rates are given as per the table below:

Monthly benefit	Single Pay	5 Pay	10 Pay	15 Pay	Regular Pay
20,000 - 24,000	Rs.230	Rs.255	Rs.280	Rs.310	Rs.450
	per Rs.5,000 benefit exceeding 15,000				
25,000 - 49,000	Rs.135	Rs.165	Rs.190	Rs.200	Rs.275
	per Rs.5,000 benefit exceeding 25,000				
50,000 - 99,000	Rs.135	Rs.165	Rs.190	Rs.200	Rs. 275
	per Rs.10,000 benefit exceeding 50,000				
100,000 & above	Rs.60	Rs.75	Rs.100	Rs.130	Rs. 150
	per Rs.25,000 benefit exceeding 100,000				

Large monthly benefit discount amount = Large monthly benefit discount rate*(Policy Term/Premium Paying Term)

BENEFIT SUMMARY

When are benefits payable ?	How are the benefits payable ?	What are the benefits ?
a) On Death of Life Assured	Payable when the unfortunate event of death of Life Assured has been confirmed	Chosen "Monthly Benefit " will be paid monthly in arrear increasing at 5% every policy year to the nominee till the end of the term or 5 years, whichever is later
b) On Survival	No benefits during policy term	None
c) On Maturity	No benefits	None

SURRENDER

Premium Paying Term	Clause	Surrender Value
Single Pay	Surrenders are not allowed in the first year. The policy may be surrendered from the second year onwards	Single Premium (exclusive of service tax) * 70% * {Number of remaining complete months of cover / Total Policy Term in months} ²
5 or 10 or 15 Pay	Surrender benefit is zero during premium paying term	Total Premium paid (exclusive of service tax) * 70% * {Number of remaining complete months of cover / Total Policy Term in months} ²
Regular Pay	No restrictions	No benefit is available

RIDERS

Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (147B001V02)

Edelweiss Tokio Life - Accidental Death Benefit Rider (147B002V02)

Edelweiss Tokio Life - Waiver of Premium Rider (147B003V02)

Edelweiss Tokio Life - Critical Illness Rider *(147B005V02)

* For Regular Pay only

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

LOAN ON POLICY

Loan facility is not available under this product.

PAID-UP BENEFIT

No Paid-up benefit is available.

Suicide Claim provisions: If the Life Assured, whether sane or insane, commits suicide, within one year from the date of issuance or date of revival, then the policy shall be void.

Grace period for non-forfeiture provisions: 30 days

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 policy benefit thereafter would have no further value except as provided under the non-forfeiture provisions.

Nomination requirements and Assignment

Nomination: Nomination is compulsory. The nominee/s shall be a person/s nominated by the member in accordance with the provisions of section (39) of the Insurance Act 1938 to receive the benefits under the scheme in the event of his/her death.

Beneficiary would be the nominee as given by the policyholder. In case the nominee is a minor then the appointee would be the beneficiary. If the nominee has died / is not alive then the legal heir of the policyholder would be the beneficiary.

Assignment: Assignment is allowed. 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 to transfer all the equities and liabilities to which policy holder was subject to at the date of assignment.

After assignment, assignee may institute any proceedings in relation to the policy without obtaining the consent of the policyholder or making him the party to such proceedings.

Revival: If premiums are not paid within the period of grace the policy lapses. The policy may be revived for full benefits 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 with interest. The revival will be effected on company's discretion and subject to such conditions as the company in its discretion may decide. The interest will be charged at a rate declared by the company from time to time.

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 the Insurance Act, 1938, as amended from time to time)

Fraud and Misrepresentation would be dealt with in accordance with the provisions of Section 45 of the Insurance Act, 1938, as amended from time to time.

Service Tax: As per Service Tax law, service tax will be levied on the policy holder.

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.



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Disclaimer: Edelweiss Tokio Life – Income Replacement is only the name of the term 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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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.