

# Aapki Zaroorat - Wealth Accumulation

 **Edelweiss  
Tokio** *life*

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Milestones Plan (WA) | [A Non Linked Participating Life Insurance Plan]



# Edelweiss Tokio Life - Milestones Plan (WA)

(A Non Linked Participating Life Insurance Plan)

## 7 REASONS

**1**

Simplified product structure for ease of understanding

**2**

Regular cash back at pre-determined policy years to take care of your short term needs

**3**

Additional benefit in the form of reversionary bonus declared every year

**4**

Get death benefit equal to sum assured plus accrued bonus

**5**

Choice of various policy terms and thus cash back intervals are made available to suit your need

**6**

Discounts on premiums for higher Sum Assured

**7**

Make your cover more comprehensive by adding various riders

At Edelweiss Tokio Life Insurance, we realize that your family's and 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.

### Know Your Product: Edelweiss Tokio Life - Milestones Plan (WA)\*

Life is full of pleasant surprises which stay etched in our memories forever. Now you can plan for a few more surprises for your near and dear ones in the immediate future. It may be in the form of a surprise vacation every 5 years or a surprise gift that your spouse or kid always wanted on milestones such as your kid's 18th birthday or your 10th, 15th, 20th, etc. anniversaries.

Edelweiss Tokio Life – Milestones Plan (WA) is an endowment assurance plan with cash back at regular intervals, so that you can make those special milestones even more special. You also get a larger payout on maturity along with the accrued bonuses (simple reversionary bonus declared every year throughout the policy term). For example, for a 20 year policy term, you get 15% of sum assured at the end of 4th, 8th, 12th and 16th policy year and then 40% of sum assured plus the accrued bonus on maturity.

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.

*\* Edelweiss Tokio Life – Milestones Plan (WA) is a participating, endowment assurance plan with cash back which has been designed keeping your needs and priorities in mind.*

# Simple Steps to choose your plan

## Step 1 Choose your Sum Assured

Based on your discussion with our Personal Financial Advisor, decide on your need and choose an appropriate Sum Assured (SA).

## Step 3 Know your Premium Amount

Based on your age, gender, policy term and Sum Assured your premium will be calculated. There is a Sum Assured related discount offered as mentioned below.

## Step 2 Choose your Policy Term

Based on the stability of your current income stream choose between the various policy term options and the frequency of payment (Monthly / Quarterly / Semi-Annually / Annually).

## Step 4 Choose comprehensive protection through Riders

Riders are the additional benefits that you can buy along with your policy. They let you further customize your insurance cover to suit your changing needs.

**You can avail tax benefits under Section 80C and Section 10 (10D) of Income Tax Act, 1961. Premium paid for Critical Illness Rider 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 non-linked, participating money-back (anticipated endowment) life insurance plan with cash back at regular intervals.

|  |  |          |          |          |
|--|--|----------|----------|----------|
| a) Policy Term                                       | 16   | 20       | 25       | 30       |
| b) Minimum Entry Age of Life Insured (last birthday) | 14 Years                                   | 14 Years | 13 Years | 12 Years |
| c) Maximum Entry Age of Life Insured (last birthday) | 44 Years                                   | 40 Years | 35 Years | 30 Years |
| d) Maximum Maturity Age (last birthday)              | 60 years                                   | 60 years | 60 years | 60 years |
| e) Premium Paying Term                               | 12   | 16       | 20       | 24       |
| f) Minimum Sum Assured                               | Rs. 2,50,000 (multiple of 1,000)           |          |          |          |
| g) Maximum Sum Assured                               | No Limit, subject to underwriting          |          |          |          |
| h) Premium Payment Frequency                         | Annual, Semi-annual, Quarterly and Monthly |          |          |          |

### Large Sum Assured Discounts:

Discount of Rs 120 in premium is given per Rs. 50,000 sum assured exceeding Rs. 2,50,000.

### Modal Premiums:

|               |   |                          |
|---------------|---|--------------------------|
| Monthly       | – | 8.8% of annual premium   |
| Quarterly     | – | 26.0% of annual premium  |
| Semi-Annually | – | 51.2% of annual premium  |
| Annually      | – | 100.0% of annual premium |

## BENEFIT SUMMARY

### Death Benefit:

On death of the life assured, 100% of sum assured along with accrued bonuses till the date of death will be payable irrespective of total survival benefit paid till date of death.

### Survival Benefits:

On survival, Cash Back (as a %age of sum assured) will be payable at the end of various policy years as given in table below.

| Policy Term | Cash back payable end of policy year |     |     |     |
|-------------|--------------------------------------|-----|-----|-----|
| 16          | 4                                    | 8   | 12  |     |
| Cash Back   | 20%                                  | 20% | 20% |     |
| 20          | 4                                    | 8   | 12  | 16  |
| Cash Back   | 15%                                  | 15% | 15% | 15% |
| 25          | 5                                    | 10  | 15  | 20  |
| Cash Back   | 15%                                  | 15% | 15% | 15% |
| 30          | 6                                    | 12  | 18  | 24  |
| Cash Back   | 15%                                  | 15% | 15% | 15% |

### Maturity Benefit:

On survival till maturity, 40% of Sum Assured plus the accrued bonuses declared till maturity is payable as lump sum at the end of policy term.

## PROVISIONS & EXCLUSIONS

### Suicide Claim Provisions

If the life assured, whether sane or insane, commits suicide, within one year from the date of inception, then the policy shall be void and 80% of the premiums received (excluding extra mortality premium) will be payable.

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

### Exclusions

No other exclusions except suicide claim as explained above.

## PAID-UP VALUE

If premium is not paid even after the grace period after first three policy years' full premium payment then the policy may continue as a 'Paid-up' policy for a reduced Paid-up Sum Assured.

Where, Paid-up Sum Assured = (Number of premiums paid/ Number of premiums payable \*Sum Assured)

Following benefits are payable on policy achieving paid-up status

| When are benefits payable?  | How are the benefits payable?                         | What are the benefits?   |
|-----------------------------|---|--|
| a) On Death of Life Assured | Payable when death of life assured has been confirmed | 100% of Paid-up Sum Assured plus accrued bonuses till paid-up  |
| b) On Maturity              | Payable at the end of policy term                     | 100% of Paid-up Sum Assured plus accrued bonuses till paid-up less total survival benefits paid till paid-up |

### Reversionary Bonus

No further bonus will be declared for that policy. The simple reversionary bonuses declared till date of paid-up will be protected and paid on maturity or death.

### Survival Benefits

No further cash back will be payable during the paid-up status.

## PREMIUM DISCONTINUANCE

On premium discontinuance before three years' full premium payment, the policy will be lapsed and no surrender value or paid-up value will be payable. On premium discontinuance after first three policy years' full premium payment, the policy will continue as a paid-up policy for a reduced paid-up sum assured.

## SURRENDER BENEFIT

The Policy acquires surrender value provided that premium for at least three policy years has been received in full by the Company. On Surrender, the surrender value, if any, will be immediately paid and policy will be terminated. Surrender value payable would be higher of guaranteed surrender value and special surrender value.

### Guaranteed Surrender Value

**Guaranteed Surrender Value (GSV):** The Guaranteed Surrender Value is sum of 'Surrender value of premiums' & 'Surrender value of bonuses paid till date'

#### I. Surrender value of premiums:

A specific percentage (as given in the below table) of the total premiums received till date less survival benefits paid. Any amount paid towards underwriting extras, riders is not payable on surrender of the policy

|             | Policy Year | 1-2 | 3   | 4-7 | 8   | 9   | 10  | 11  | 12  | 13  | 14  | 15  | 16  | 17  |
|-------------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy Term | 16          | 0%  | 30% | 50% | 55% | 60% | 65% | 70% | 75% | 80% | 85% | 90% | 90% |     |
|             | 20          | 0%  | 30% | 50% | 53% | 57% | 60% | 63% | 67% | 70% | 73% | 77% | 80% | 83% |
|             | 25          | 0%  | 30% | 50% | 52% | 55% | 57% | 59% | 62% | 64% | 66% | 69% | 71% | 74% |
|             | 30          | 0%  | 30% | 50% | 52% | 54% | 55% | 57% | 59% | 61% | 63% | 65% | 66% | 68% |
| Policy Term | Policy Year | 18  | 19  | 20  | 21  | 22  | 23  | 24  | 25  | 26  | 27  | 28  | 29  | 30  |
|             | 20          | 87% | 90% | 90% |     |     |     |     |     |     |     |     |     |     |
|             | 25          | 76% | 78% | 81% | 83% | 85% | 88% | 90% | 90% |     |     |     |     |     |
|             | 30          | 70% | 72% | 74% | 75% | 77% | 79% | 81% | 83% | 85% | 86% | 88% | 90% | 90% |

## II. Surrender value of bonuses paid till date

Surrender value of bonuses accrued till the date of Surrender = Accrued bonuses \* Guaranteed Surrender Value Factor

The Guaranteed Surrender Value Factor is given in the table below which varies with the policy term and policy year of surrender:

|   |           |           |           |           |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>1</b>  | <b>2</b>  | <b>3</b>  | <b>4</b>  | <b>5</b>  | <b>6</b>  | <b>7</b>  | <b>8</b>  | <b>9</b>  | <b>10</b> |
| Guaranteed Surrender Value Factor                                     | 89%       | 80%       | 71%       | 64%       | 57%       | 51%       | 45%       | 41%       | 36%       | 32%       |
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>11</b> | <b>12</b> | <b>13</b> | <b>14</b> | <b>15</b> | <b>16</b> | <b>17</b> | <b>18</b> | <b>19</b> | <b>20</b> |
| Guaranteed Surrender Value Factor                                     | 29%       | 26%       | 23%       | 21%       | 19%       | 17%       | 15%       | 14%       | 12%       | 11%       |
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>21</b> | <b>22</b> | <b>23</b> | <b>24</b> | <b>25</b> | <b>26</b> | <b>27</b> | <b>28</b> |           |           |
| Guaranteed Surrender Value Factor                                     | 10%       | 9%        | 8%        | 7%        | 7%        | 6%        | 6%        | 5%        |           |           |

*For example: If you have chosen a policy of term 25 years and the policy is surrendered during the 7th policy year (completed policy year 6), then the Guaranteed Surrender Value Factor applicable would be 12% corresponding to '19' in table above [25 minus 6 equal to 19]*

## Special Surrender Value

**Special Surrender Value (SSV):** The Special Surrender Value is equal to: (Paid-up Sum Assured plus bonus declared till the policy gets paid-up less total survival benefit paid till date) multiplied by Special Surrender Value Factor.

Where, Paid-up Sum Assured = (Number of premiums paid / Number of premiums payable \* Sum Assured)

The current Special Surrender Value Factor, which varies with the policy term and policy year of surrender, is given in the table below:

|   |           |           |           |           |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>1</b>  | <b>2</b>  | <b>3</b>  | <b>4</b>  | <b>5</b>  | <b>6</b>  | <b>7</b>  | <b>8</b>  | <b>9</b>  | <b>10</b> |
| Special Surrender Value Factor  | 91%       | 83%       | 75%       | 68%       | 62%       | 57%       | 51%       | 47%       | 43%       | 39%       |
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>11</b> | <b>12</b> | <b>13</b> | <b>14</b> | <b>15</b> | <b>16</b> | <b>17</b> | <b>18</b> | <b>19</b> | <b>20</b> |
| Special Surrender Value Factor  | 35%       | 32%       | 29%       | 27%       | 24%       | 22%       | 20%       | 19%       | 17%       | 16%       |
| <b>Policy Term less Completed Policy Year as on date of surrender</b> | <b>21</b> | <b>22</b> | <b>23</b> | <b>24</b> | <b>25</b> | <b>26</b> | <b>27</b> | <b>28</b> |           |           |
| Special Surrender Value Factor  | 14%       | 13%       | 12%       | 11%       | 10%       | 9%        | 9%        | 8%        |           |           |

The Special Surrender Value Factor will be reviewed from time to time based on the experience and any changes will be subject to prior approval of IRDA.

## POLICY LOAN

Policy loan will not be available under the plan.

## RIDERS

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

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

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

Edelweiss Tokio Life - Term Rider (UIN: 147B004V02)

Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V02)

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

*For the full 'Terms and Conditions' and detailed features of any of the riders mentioned above, please refer to the rider brochure.*

## FREE LOOK

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 the terms and conditions are not as per your expectations, then you can return the policy within 15\* days from the date of receiving your policy, stating the reason for your objection. Premium paid will be refunded after deducting proportionate risk premium for the period of cover, stamp duty and cost of medical expenses.

\* 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

### 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 surrender value or paid-up value.

### Nomination requirements and Assignment

**Nomination:** You can make a nomination at any time before the maturity or termination date of the policy. 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. Any change of nomination, which may be effected before maturity or termination date of the policy, shall 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 to transfer all the equities and liabilities to which policyholder 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 assignor or making him the party to such proceedings. Any change of assignment, which may be effected before the maturity or termination date of the policy, should also be communicated to the Company.

The Company does not accept any responsibility of validating the assignment or nomination before recording the assignment or registering the nomination or change in assignment / nomination.

**Revival:** If premiums are not paid within the period of grace the policy lapses. 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 with simple interest of 1% 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 base policy, and not in isolation.

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 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 policyholder.

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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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Insurance se badhkar hai *aapki zaroorat*

**Edelweiss Tokio Life Insurance Company Limited**

CIN: U66010MH2009PLC197336

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Disclaimer: Edelweiss Tokio Life – Milestones Plan (WA) is only the name of the participating endowment 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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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.