

Aapki Zaroorat

Income Replacement

7 Reasons

why choose this plan

1 Low cost Term Assurance Plan

4 Get discounts for higher Sum Assured

2 Option to choose the death benefit as lump sum or a monthly payout or both

5 Lower premium rates for female lives

3 Option to make your cover more comprehensive through riders

6 Option to choose cover up to age 80

7 Get tax benefits* for premium and claim amount

Insurance se badhkar hai aapki 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 Term Insurance Plan?

Life is full of great opportunities in today's world. An increase in our earning potential has led to enhanced lifestyles as well as status. It is then very important that you, as a key provider to your family, should ensure that under all circumstances your family continues to maintain their lifestyle and meet their dreams as well as aspirations. A term plan ensures that in the unfortunate event of your death, your family gets the requisite financial support to maintain their lifestyle in the same manner that you would have provided for them.

Why Edelweiss Tokio Life - MyLife+?

Edelweiss Tokio Life - MyLife+ is a non-participating, non linked term assurance plan that covers your life and provides security to your family. It is a great opportunity to secure your family at a very competitive price. **The key benefits offered by the product are**

- Option to choose life cover up to the age of 80 years so that your family has protection over a longer period
- Option to get benefit as lump sum or as a monthly benefit or both so that it is easier for your family to manage the benefit amount
- Enhanced protection through addition of accidental death, disability and waiver of premium riders which makes this plan truly comprehensive
- Attractive premiums for higher Sum Assured amounts

What can you do?

This product is being offered online. You can choose to protect your family from the comfort of your home.

*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 participating non-linked Term Insurance product.

Minimum Entry Age	18 Years
Maximum Entry Age (Last birthday)	60 Years
Maximum Maturity Age (Last birthday)	80Years
Policy Term (in Years)	10, 15, 20, 25, 30, 35,40 and (80 minus entry age)
Premium Paying Term (PPT)	Regular pay
Premium Payment Frequency	Annual Monthly
Minimum Premium#	Rs 2,500 (Annual) Rs. 500 (Monthly)
Minimum Sum Assured	Rs 25,00,000
Maximum Sum Assured	No Limit, subject to Underwriting

Goods and Services Tax as applicable will be separately levied on the premium.

Discounts available:

Discount for large Sum Assured are as per the table below:

Sum Assured	10	15	20	25	30	35	40	80 - Entry Age
25,00,000 - 49,99,000	Rs. 165	Rs. 165	Rs. 175	Rs. 190	Rs. 205	Rs. 220	Rs. 235	Rs. 290
per Rs. 5,00,000 sum assured exceeding 25 lakh								
50,00,000 - 99,99,000	Rs. 145	Rs. 150	Rs. 155	Rs. 160	Rs. 175	Rs. 185	Rs. 215	Rs. 250
per Rs. 10,00,000 sum assured exceeding 50 lakh								
1,00,00,000 - 1,99,99,000	Rs. 50	Rs. 55	Rs. 60	Rs. 65	Rs. 90	Rs. 110	Rs. 125	Rs. 185
per Rs. 10,00,000 sum assured exceeding 100 lakh								
2,00,00,000 and above	Rs. 135	Rs. 135	Rs. 135	Rs. 135	Rs. 135	Rs. 135	Rs. 135	Rs. 135
per Rs. 25,00,000 sum assured exceeding 200 lakh								

Discount on female lives:

Up to Age 21 : Same as Male Rate of age 18

Age 22 & above : 3 year age setback to Male Rate

The Large Sum Assured Discount, if any, is applicable on Annualised Premium. For monthly premium payment mode, the modal premium will be calculated by applying modal factor as mentioned below on the Annualized Premium.

The premium loading factors for annual and monthly mode is:

Premium Frequency	Modal Premium (as a % of Annualized Premium)
Monthly	8.8%
Annual	100%

Goods and Services Tax as applicable will be separately levied on the premium and will be borne by you. These laws are subject to change.

Benefit Summary

The product offers two death benefit options as follows:

- Lump-sum benefit option
- Income benefit option

Customer can choose a combination of both the options as well. The death benefit option has to be chosen at the policy application stage. During the payout period, if the nominee wants lump-sum instead of staggered benefit then the remaining future monthly payouts, discounted at the rate of 5.25% per annum, will be paid as lumpsum immediately

When are benefits payable?

What are the benefits?

a) On Death of Life Insured

Lump-sum benefit option: Under this option, a lump-sum benefit equal to the sum assured will be paid on death of the life insured and policy will terminate.

Income benefit option: Under this option, 1% of sum assured will be paid every month for the next 130 months starting from next monthiversary from the date of death.

At the application stage, policyholder can choose a combination of both the options as well when the policy term is same. Under such combination, the sum assured will be arrived at by adding the sum assured of both the options and one single contract will be issued.

b) On Maturity

No benefit is payable

c) On Surrender

No benefit is payable

Note: The sum assured at any time during the policy term is higher than

- 10 times of annualized premium OR
- 105% of annualized premiums paid till date of death

Where Annualized premium is the premium payable in a year, excluding the underwriting extra premiums and loadings for modal premiums, if any.

Rider Benefits

You can make your term cover more comprehensive by adding rider from the below mentioned 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 (147B003V03)

For more details on any of the riders mentioned above, please refer to the respective rider brochures

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 not in agreement 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).

Statutory Information

Suicide Claim

If the life insured, whether sane or insane, commits suicide, within 12 months from the date of inception of the policy or from the date of revival, 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.

Grace Period

Grace period is of 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. During the grace period, the benefits under the policy and the rider if any will continue subject to deduction of due premium.

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 as amended from time to time 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 as amended from time to time.

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 insured 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 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 life insured) 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. All the benefits of the policy will be reinstated on the policy revival.

Prohibition of Rebate:

(SECTION 41 OF THE INSURANCE LAWS (AMENDMENT) ACT, 2015 as amended from time to time. 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 liable for a penalty which may extend to ten lakh rupees.

Non Disclosure Clause:

(SECTION 45 OF THE INSURANCE LAWS (AMENDMENT) ACT, 2015 as amended from time to time). Fraud and Misrepresentation would be dealt with in accordance with the provisions of Section 45 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

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 – MyLife+ is only the name of the non-participating non-linked term assurance plan 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 Us. Tax benefits are subject to changes in the tax laws.

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