Aapki Zaroorat - Wealth Accumulation

Edelweiss Tokio life

Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Guaranteed Income Plan | [Guaranteed Endowment Assurance Plan]

Toll Free : 1800 2121212 Email : care@edelweisstokio.in Visit us at www.edelweisstokio.in

Edelweiss Tokio Life - Guaranteed Income Plan

Guaranteed Endowment Assurance Plan

7 REASONS

1. Simplified product structure for easy understanding
2. Pay premium for 15 years and get benefit for the next 15 years
3. Assured benefit at maturity of 200% of each premium paid
4. Loan facility is available to meet unforeseen needs
5. Start to save for your loved ones when they are still very young (as early as age of 3 years)
6. Enhance your benefits by adding various riders
7. Option to receive maturity benefit payments as a lump-sum amount

Simple Steps
to choose your plan

Step 1 **Choose your Premium Amount**

Based on your discussion with our Personal Financial Advisor, decide on your need and choose an appropriate amount for the premium.

Step 2 **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.

PLAN SUMMARY

This is a non-participating non-linked endowment (Savings) plan

Eligibility	Minimum	Maximum
a) Entry Age of Life Insured (last birthday)	3 years	50 years
b) Maturity Age (last birthday)	18 years	65 years
c) Policy Term	15 years	
d) Premium Paying Term (PPT)	15 years	
e) Payout Period#	16th - 30th year from policy commencement date	
f) Premium Payment Frequency	Annual	
g) Minimum Premium*	Age 3 to 35: Rs 30,000	No Limit
	Age 36 to 40: Rs 40,000	
	Age 41 to 45: Rs 50,000	
	Age 46 to 50: Rs 60,000	
h) Minimum Sum Assured	Rs 4,83,630	No Limit, subject to underwriting

During payout period, annual benefits are payable at the end of the year

* *As per Service Tax law, service tax will be separately levied on the premium*

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. Premium paid for Critical Illness and Hospital Cash Benefit Riders may qualify for a deduction under Section 80D of the Income Tax Act, 1961.

BENEFIT SUMMARY

Maturity Benefit

On survival of the life assured till maturity, 200% of the annual premium (excluding rider premium and extra premium) will be paid at the end of each year during the payout period.

After maturity of the policy, if the policyholder/nominee wishes to get the discounted value of outstanding future survival benefits as lump sum during any of the payout year then the discounted value calculated by using the discount rate of 9% per annum will be payable.

The lumpsum amounts receivable (per Rs. 1000 of Annualized premium) at some sample points during the payout period are shown below.

End of Month (from date of issue)	Lumpsum Amount (per Rs. 1000 of Annualized premium)	End of Month (from date of issue)	Lumpsum Amount (per Rs. 1000 of Annualized premium)	End of Month (from date of issue)	Lumpsum Amount (per Rs. 1000 of Annualized premium)
180 (Yr 15)	16,121	240 (Yr 20)	12,835	300 (Yr 25)	7,779
192 (Yr 16)	15,572	252 (Yr 21)	11,990	312 (Yr 26)	6,479
204 (Yr 17)	14,974	264 (Yr 22)	11,070	324 (Yr 27)	5,063
216 (Yr 18)	14,321	276 (Yr 23)	10,066	336 (Yr 28)	3,518
228 (Yr 19)	13,610	288 (Yr 24)	8,972	348 (Yr 29)	1,835

At maturity if the policyholder wishes to get the maturity benefit as a lump sum, the lump sum maturity benefit would be Rs. 16,121 per thousand Annualized Premium. Policy will terminate after the payment of lumpsum.

Where Annualized premium is excluding rider premium and extra premium

Death Benefit

Policy Year	Death Benefit (Payable to Nominee /Legal heir)
1 – 15	A lumpsum benefit equal to – Highest of • 10 times of annualized premium[$] OR • 125% of annualized premiums[$] paid till date of death OR • Lumpsum amount available at maturity i.e. end of policy year 15 Policy will terminate after the payment of lumpsum
After the policy term (during payout period)	If death occurs after the policy term then Maturity benefit will continue to be paid as per schedule i.e. 200% of the annual premium[$] will continue to be paid during the remaining payout period.

[$] Excluding extra premium and rider premium

For all lives, including minor lives, risk cover starts immediately from the first day of the policy.

The above benefits are payable subject to the policy being in force.

Premium Discontinuance

- If premium is discontinued after first premium payment, the policy will be lapsed and no surrender value or paid-up value will be payable.
- On premium discontinuance after two premium payments, the policy shall become paid-up.

Benefits under Paid-up Policies

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

Maturity Benefit

Benefit during payout period = *(Number of premiums paid/ 15) * 200% * annualized premium (excluding rider premium and extra premium)*

At maturity if the policyholder wishes to get the maturity benefit as a lump sum, the lump sum maturity benefit would be (Number of premiums paid/ 15 * 16,121) per thousand Annualized Premium *(excluding rider premium and extra premium)*. Policy will terminate after the payment of lumpsum.

Death Benefit

If death occurs any time during the policy term then following death benefit will be offered:

A lumpsum benefit equal to – **Highest of**

- *10 times of annualized premium* (Number of premiums paid/ 15)* **OR**
- *125% of annualized premiums paid * (policy year of death/15)* **OR**
- Lumpsum amount available at maturity* (Number of premiums paid/15)

Where Annualized premium is *excluding rider premium and extra premium*.

Policy will terminate after the payment of lumpsum

SURRENDER BENEFITS

The Policy can be surrendered provided that at least premium for two policy years has been paid by the policyholder.

On surrender anytime, 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 as percentage of premiums paid till date (excluding rider premium and underwriting extras, if any) is as given below:

Policy Year	GSV (% of premiums paid till date)	Policy Year	GSV (% of premiums paid till date)
2 – 3	30%	11	74%
4 – 7	50%	12	80%
8	56%	13	86%
9	62%	14	92%
10	68%	15	98%

Any amount paid towards underwriting extras and riders is not payable on surrender of the policy.

(b) Special Surrender Value (SSV):

The policy will accrue special surrender value if at least 2 years full premiums have been paid.

The Special Surrender Value is equal to

(No. of premiums paid/ 15)* Surrender Value Factor * Lump sum maturity benefit

The Surrender Value Factor is given in the table below which varies with the policy year of surrender.

Remaining Complete Policy Years on Surrender	13	12	11	10	9	8	7
Surrender Value Factor	30.6%	33.3%	36.2%	39.3%	42.8%	46.5%	50.6%
Remaining Complete Policy Years on Surrender	6	5	4	3	2	1	0
Surrender Value Factor	55.1%	59.9%	65.2%	71.0%	77.3%	84.2%	91.8%

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 + 1.75%”. Changed interest rate will be applicable for new loans only.

For reduced paid-up policies, if at any point of time the outstanding loan amount is equal to or exceeds the surrender value, then the policy shall be terminated without value. Prior to this, the Company will notify You when the outstanding loan amount is 95% of the surrender value and will give an opportunity to repay all or part of the outstanding loan amount.

On death of the life assured or surrender of the policy the outstanding loan amount will be recovered from the benefit payable and rest of the benefit amount, if any, will be paid.

On maturity of the policy if there is any outstanding loan amount, then You will be notified of the same and if You do not repay the outstanding amount within 3 months of maturity then the outstanding loan amount will be reduced from the discounted value (at the rate of 9%) of the future survival benefit. The remaining value of the discounted future survival benefit, if any, will be payable to You as lump-sum and policy will be terminated.

Where ‘Outstanding loan amount’ is equal to the outstanding principal amount plus accumulated interest

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 - Hospital Cash Benefit Rider (UIN: 147B006V02)

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

Note: 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 (visit our website: www.edelweisstokio.in).

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 of receiving your policy, stating the reason for your cancellation.

Premium paid will be refunded after deducting stamp duty and cost of medical expenses.

* Free look period of 30 days will be applicable for policies sold through distance marketing.

STATUTORY INFORMATION

Suicide Claim provisions: If the life assured, whether sane or insane, commits suicide, within 12 months from the date of issuance 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 12 months from the date of revival, then the policy shall be void and higher of '80% of premiums paid till date of death' or 'surrender value available as on date of death' will be payable

Grace period for non-forfeiture provisions:

A 30 day grace period is available for the plan.

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 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. Any revival of riders will be considered along with the revival of the basic 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.

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 – Guaranteed Income Plan 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.

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- 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.