

Aapki Zaroorat - Retirement Funding

 **Edelweiss
Tokio** *life*
Insurance se badhkar hai *aapki zaroorat*

Edelweiss Tokio Life – Triple Advantage Plan | [A Non-Linked Participating Life Insurance Plan]



Edelweiss Tokio Life - Triple Advantage Plan

A Non-Linked Participating Life Insurance Plan

7 Reasons Why?

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

2 Get first lump-sum payout at the end of premium payment term

3 Get second lump-sum payout when you reach age 75

4 Get third lump-sum payout on maturity i.e. when you reach age 100

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, and then evaluated against your future goals so that we are able to ensure that we offer you the best solution suited to your needs.

Why wealth accumulation OR Why a savings plan?

You would have made plans for yourself and your loved ones. We understand that for you to fulfill your plans you need to invest in an insurance plan which provides protection for a longer period and also provides a steady, guaranteed income. A savings plan combined with life insurance cover, our wealth accumulation plans provide you protection and also ensure that you and your loved ones enjoy a good lifestyle that you deserve.

Why Edelweiss Tokio Life –Triple Advantage Plan?

Edelweiss Tokio Life – Triple Advantage Plan is a non-linked, participating life insurance plan. You can plan your life stage needs fulfillment as you earn a guaranteed lump sum benefit which is an amount equal to Sum Assured on Maturity payable twice during the policy term. The first payout will be paid at the end of premium payment term and the second payout at the end of policy year when Life Insured attains age of 75. In addition to this you will also receive Sum Assured on Maturity i.e when you attain age of 100 years. Also, your loved ones have total peace of mind as you have protection till 100 years of age. The Triple Advantage Plan has so much to offer!

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 the Income Tax Act, 1961. Premium paid for Critical Illness Rider, if opted, may qualify for deduction under Section 80D of the Income Tax Act, 1961 as amended from time to time. Tax benefits are subject to change in the tax laws.

PLAN SUMMARY

This is a savings plan offered as non-linked participating life insurance plan

Minimum Entry Age ⁵	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, Quarterly, Monthly
Minimum Premium [#]	Rs 9,531
Sum Assured on Death	Higher of: 11 times of the Annualized Premium* OR Sum Assured on Maturity ^{&}
Sum Assured on Maturity	Minimum: Rs 2,00,000 Maximum: No Limit, Subject to Underwriting

⁵ For entry age below 5 years, risk commences after 1 Year and 11 months from the date of commencement of the policy. For entry age of 5 years and above, risk commences immediately.

* Annualized Premium is the premium payable in a year chosen by the policyholder excluding the underwriting extra premiums and loadings for modal premiums, if any.

[#] As per the Service Tax Law, service tax and cess if any will be separately levied on the premium.

[&] Sum Assured on Maturity is the Sum Assured chosen by the Policyholder

Premium Loading Factor: The premium loading factors for various modes are given below:

	Modal Loading	Modal premium as a % of annualized premium	Sample Premium Rs. (Annualized Premium = Rs.100,000)
Monthly	5.6%	8.8%	8,800 monthly
Semi-annual	2.4%	51.2%	51,200 semi-annually
Quarterly	4.0%	26.0%	26,000 quarterly
Annual	0.0%	100%	100,000 annually

Extra benefits available:

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

PPT	Large Sum Assured discount on premium (Rs.) (per Rs.50,000 Sum Assured on Maturity exceeding Rs.200,000)
10	500
15	400
20	360
25	340

Premium rate for female lives:

For PPT of 10 years:	Up to Age 11 : Same Rate as for Male of age 8 Age 12 & above : 3 year age setback to Male Rate
For PPT of 15 years:	Up to Age 6 : Same Rate as for Male 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 Rate as for Male of age 0 Age 4 & above : 3 year age setback to Male Rate

2. Premium Discount of 3% will be given to all individuals who are purchasing policies directly from the Company's website without any intermediary.

BENEFIT SUMMARY

Under this plan, apart from the Death and Maturity Benefit, the following benefits are available:

Reversionary Bonus ('RB'): It is a non-guaranteed benefit payable during the policy term based on the performance of the Par Fund as mentioned below:

- **Reversionary Bonus during PPT ('RB1'):** This will accrue every year from the first policy year till the end of premium paying term and will be payable on death or at the end of premium paying term, whichever is earlier.
- **Reversionary Bonus after PPT ('RB2'):** This will accrue every year from one year after the premium paying term till the end of the policy year when the Life Insured attains age 75 and will be payable on death or at the end of policy year when Life Insured attains age 75, whichever is earlier.

Guaranteed Lump Sum Benefit ('GLB'): This is a survival benefit payable only upon the survival of the Life Insured at the end of the Premium Paying Term ('PPT') and at the end of policy year when Life Insured attains age 75 and is equal to Sum Assured on Maturity. GLB is payable twice during the policy term as follows:

- First GLB payout: At the end of the PPT
- Second GLB payout: At the end of policy year when Life Insured attains age 75.

GLB will not be a part of death benefit.

Any amount payable towards the Survival Benefit shall be reduced by the outstanding loan amount and accumulated interest, if any.

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

PPT	Minimum age at entry	Maximum age at entry
10	8 Years	50 years
15	3 Years	55 Years
20	91 Days	50 Years
25	91 Days	45 Years

When are benefits payable?	What are the benefits?
a) On Death [#] of Life Insured	<p>For Life Insured with entry age below 5 years</p> <p>For minor lives, where the entry age is below 5 years, in case of death during the first 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. After completion of 1 year and 11 months from the date of commencement of the policy, the death benefit would be as per the benefit offered for Entry Age of 5 years and above.</p> <p>For Life Insured with entry age of 5 years and above:</p> <p>Till end of PPT: Sum Assured on Death Plus accrued Reversionary Bonus (RB1)</p> <p>After end of PPT till end of policy year when Life Insured attains age 75 years: Sum Assured on Death Plus accrued Reversionary Bonus (RB2)</p> <p>After attaining age 75 years: Sum Assured on Death</p> <p>Where, the Sum Assured on Death at any time during the policy term is higher of the following:</p> <ul style="list-style-type: none"> • 11 times of the Annualized Premium[§] • Guaranteed Sum Assured on Maturity <p>The amount payable as Death Benefit shall be reduced by the following:</p> <ul style="list-style-type: none"> • the outstanding loan amount, accumulated interest and due premiums, if any; • the unpaid premiums in the Policy Year when death occurs, if the Life Insured has chosen Premium Frequency other than Annual
b) On Maturity [#]	<p>Sum Assured on Maturity Plus terminal bonus, if any.</p> <p>Any amount payable towards the Maturity Benefit shall be reduced by the outstanding loan amount and accumulated interest, if any</p>

[#] The Death or Maturity Benefit shall never be less than 105% of total Premiums paid (excluding any underwriting extras, rider premiums, service tax and cess thereon) as on date of death or as on date of maturity, whichever applicable.

Reduced Paid-up Benefits

If all the premiums have been paid for at least first 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:

$\text{Paid-up factor} = (\text{Number of premiums paid} / \text{Number of premiums payable})$

$\text{Paid-up Sum Assured on Maturity} = \text{Paid-up factor} * \text{Sum Assured on Maturity.}$

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

Reversionary Bonus

No further bonus will be declared for the Reduced Paid-up 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.

Paid-up Guaranteed lump sum Benefit (GLB)

Paid-up GLB will be equal to GLB multiplied by paid-up factor.

- First paid-up GLB payout: At the end of the PPT
- Second paid-up GLB payout: At the end of policy year when Life Insured attains age 75

Death Benefit

On death of the Life Insured, after the policy getting paid-up, the beneficiary will receive:

Till 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 when the accrued reversionary bonus (RB1) has been paid:

- 100% of Paid-up Sum Assured on Death

$\text{Paid-up Sum Assured on Death} = \text{Sum Assured on Death} * \text{Paid-up factor}$

Survival Benefit

Reversionary bonus (RB1) that has been declared before the policy gets paid-up will be protected and paid at the end of PPT.

Paid-up GLB shall be payable on survival of Life Insured at the end of PPT and end of policy year when Life Insured attains age 75. It will not be a part of death benefit.

The total survival benefit payable during the policy term is as follows:

At the end of PPT: Paid-up GLB plus RB1

At the end of policy year when Life Insured attains age 75: Paid-up GLB

Maturity Benefit

On maturity of the policy, the paid-up sum assured on maturity will be payable.

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

Surrender Benefit

The Policy will acquire Surrender Value if all the premiums have been paid in full and received by Us for at least first three policy years. On surrender, the Policy shall be terminated, the Surrender Value, if any, as calculated will be immediately paid and all the Benefits under the Policy shall cease to apply. On surrender, the higher of the Guaranteed Surrender Value or the Special Surrender Value will be payable.

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 specific percentage of total premiums received by the Company (excluding any premiums paid towards rider benefits, and underwriting extra) less Survival 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.

(Note - After attaining age 75 years and on payment of accrued Reversionary Bonuses (RB2), 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 current rate of interest is 11.75% 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.

At the time of survival benefit payout the outstanding loan amount and accumulated interest will be recovered from the benefits payable and rest of the benefit amount will be paid. If the outstanding loan amount and accumulated interest is higher than the survival benefit to be paid then entire survival benefit (along with accrued bonuses) would be used for covering the outstanding loan and accrued interest and rest of the loan amount would be carried forward.

On death of the Life Insured or the maturity or surrender of the policy or on payment of any survival benefits under the policy, the outstanding loan amount and accumulated interest will be recovered from the benefits payable under the policy and thereafter only the balance 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)
- Edelweiss Tokio Life - Income Benefit Rider (147B015V01)

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, proportionate risk premium for the period of cover 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 inception of the policy, 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:

Nomination as per Section 39 of the Insurance Laws (Amendment) Act, 2015, as amended from time to time.

Assignment:

Assignment as per Section 38 of the Insurance Laws (Amendment) Act, 2015, 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 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 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.

Edelweiss Tokio Life Insurance is a new generation Insurance Company set up with a startup 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.



Insurance se badhkar hai *aapki zaroorat*

Registered and corporate office:

Edelweiss Tokio Life Insurance Company Limited

Corporate Identity Number: U66010MH2009PLC197336

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Disclaimer: Edelweiss Tokio Life - Triple Advantage Plan is only the name of the non-linked, participating life insurance 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 your Personal Financial Advisor or the Intermediary. Tax benefits are subject to changes in the tax laws. **Insurance is the subject matter of the solicitation.**

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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.