



Edelweiss Tokio Life  
*My* **Term+**

An Individual, Non-Linked, Non-Par, Pure Risk Premium Life Insurance Product

# 5 reasons to choose this plan



Choose your own desired policy term with coverage available upto age 85 years



Choose from a range of 5 limited premium paying term options



Option of choosing Better Half Benefit to ensure enhanced financial security even in the absence of main bread earner



Option to add riders to enhance your protection



Option to choose the death benefit payment mode option as 'Lumpsum' or 'Monthly Income' or 'Lumpsum plus Monthly Income'

## **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 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 a term insurance plan?**

While every increase in your income leads to an enhanced lifestyle for your family, it is important that the financial support you provide to your family is secured in case of an unfortunate event. A term insurance plan ensures that in a scenario where the bread winner is no more, his/her dependants are provided necessary income required to maintain their lifestyle.

## **Why Edelweiss Tokio Life – My Term+?**

Edelweiss Tokio Life – My Term+ is a life insurance plan designed to provide comprehensive protection to your family. It not only covers your present requirements but also provides the flexibility to take care of your changing responsibilities as well as providing for additional life cover for your family. It also ensures that the family remains well protected even if the main bread earner of the family isn't around.

You can customise this plan by choosing a convenient Premium Paying Term and the Death Benefit payment mode.



# How does this plan work?

## Step 1

Choose the Base Sum Assured, Policy Term, Premium Paying Term and Premium Paying Frequency.

## Step 2

Choose Additional Benefit Option - Better Half Benefit. Additional premium will be payable for the Additional Benefit chosen.

## Step 3

Choose death benefit payment mode options as 'Lumpsum' or 'Monthly Income' or 'Lumpsum plus Monthly Income'.

## Step 4

Choose additional riders to enhance your protection

# Eligibility Conditions

Minimum Entry Age (last birthday)	18 years (For Life Insured and Spouse*)	
Maximum Entry Age (last birthday)	Base - 65 years for Life insured Better Half Benefit - 65 years for Life Insured and Spouse	
Minimum Maturity Age (last birthday)	28 years	
Maximum Maturity Age (last birthday)	85 years	
Minimum Policy Term	10 years for premium paying term 5 and 7 years 15 years for premium paying term 10 years 20 years for premium paying term 15 years 25 years for premium paying term 20 years	
Maximum Policy Term	85 years less age at entry of Life Insured (age last birthday)	
Premium Paying Term (PPT)	5, 7, 10, 15, 20	
Minimum Base Sum Assured (₹)	Base Sum Assured: 25,00,000 Sum Assured under Better Half Benefit: 25,00,000 Better Half Benefit is available only if the Base Sum Assured chosen is 50,00,000 or more.	
Maximum Base Sum Assured (₹)	Base Sum Assured: No Limit, subject to Board approved underwriting policy Sum Assured under Better Half Benefit: 10,00,000	
Minimum Premium (₹)	<b>Premium Paying Frequency</b>	<b>Minimum Premium (₹)</b>
	Annual	3,000
	Semi-Annual	1,800
	Quarterly	900
	Monthly	300
Maximum Premium (₹)	No limit, subject to board approved underwriting policy	
Premium Paying Frequency	Annual, Semi-Annual, Quarterly, Monthly	

Base Sum Assured should be in multiple of '000.

\*Applicable if Better Half Benefit is opted

This product is available for sale through online mode only



## Death Benefit

If case of your unfortunate death during the Policy Term while the Policy is in-force, we will pay Sum Assured on Death to your Nominee/Legal Heir.

The Sum Assured on Death payable under the Policy at any time during the policy term, while the policy is in in-force, shall be highest of:

- 10 times of Annualised Premium<sup>5</sup>;
- Base Sum Assured

<sup>5</sup>Annualised Premium is the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any

The minimum death benefit shall be at least 105% of the Total Premiums Paid upto the date of death.

The Policy will terminate on payment of this benefit.

Total Premiums Paid is total of all the premiums received, excluding any extra premium, any rider premium and taxes.

## Death Benefit Payment Mode

Death Benefit will be payable in Death Benefit Payment mode selected by you and as described below:

- Lumpsum:** Death Benefit will be payable in lumpsum
- Monthly Income:** A specific percentage of Death Benefit will be payable every month for the fixed number of months (36, 60, 120) starting from next policy monthiversary from the date of death.

The specific percentage of Death Benefit and number of months selected is given below:

	No of months for which benefit is paid		
% of Death Benefit payable monthly	36	60	120
Level	3.020	1.917	1.085

## c) Lumpsum plus Monthly Income

You can choose the proportion of Death Benefit to be received as lumpsum and the balance in the form of monthly income after death. The minimum proportion that can be chosen in lumpsum form is 1% and maximum proportion can be 99%. The Monthly Income will apply in the way described above under Monthly Income mode. The minimum proportion that can be chosen is 1% and maximum proportion that can be chosen is 99% in the multiple of 1% i.e. the Lumpsum proportion chosen needs to be in the multiple of 1% for instance 1%, 2%, 3% and so on but the multiple percentage cannot be in decimals for instance 1.2%, 2.35% etc.

The monthly income will be payable only in electronic mode.

Death Benefit Payment mode selected at policy inception cannot be changed during the Policy Term. The Death Benefit payment mode for Spouse will be same as Life Insured, if applicable

## Additional Benefit Option

There is one additional benefit which can be opted under this product. You can choose the Additional Benefit at inception of the policy. For the Additional Benefit, selected by You, there would be additional premium payable and cannot be opted out during the policy term. The Additional Benefit that can be chosen by You is available subject to Board Approved Underwriting Policy

## Better Half Benefit

You can opt for Better Half Benefit to provide cover to your spouse by paying additional premium. This Additional Benefit provides life cover for your spouse which gets triggered in case of your unfortunate death. Better Half Benefit can be selected only at the policy inception and only if you are married, age difference between you and your spouse is less than or equal to 10 years and provided that the policy is accepted at standard rates at policy issuance. This additional benefit is available only if the Base Sum Assured is greater than or equal to ₹50, 00,000.

In case of an in-force policy, on the death of the Life Insured while his/her spouse is alive, following benefits will be applicable in addition to payment of Sum Assured on Death:

- Life cover will commence on the life of the spouse and will continue for the remaining policy term. On death of the spouse before the maturity date, we will pay Better Half Benefit sum assured which is 50% of the Base Sum Assured or ₹1 crore whichever is lower. This benefit will be paid as per the Death Benefit Payment mode selected by you.
- No more future premiums will be required to be paid.

Once selected, you cannot opt out of this benefit. As Better Half Benefit is available on the life of the spouse after death of the life insured, if the spouse dies before the death of the life insured, this benefit will not be available.

**Exclusions:** The Better Half Benefit will not be payable under the following situations

- In the event of the occurrence of simultaneous death of the life insured and spouse or death of the spouse arising directly or indirectly due to the same event which caused the death of the life insured.
- If the spouse has attained the age of 75 years at the time of death of the life insured.
- After the death of the Life Insured, in case of death of spouse due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, Better Half Benefit is not applicable. However in this case the nominee or beneficiary shall be entitled to at least 80% of the total of Better Half Benefit premiums paid till the date of death, provided the policy is in force

Let us understand this benefit better with two examples.

Ram, aged 35 years, has opted for a policy term of 15 years with a premium paying term of 5 years. The date of issue of the policy is considered to be 01-Jan-2020. The base sum assured chosen is ₹10,00,000. He has opted for Better Half Benefit. His Spouse is aged 38 years. The table below shows the benefits payable under this policy.

**Example 1:** Death of Life Insured while his/her Spouse is alive.

Date	Premium Amount (₹) (excluding applicable taxes)	Sum Assured on Death (₹) (Life Insured)	Better Half Benefit Sum Assured (₹)
01-Jan-20	13,875	1,00,00,000	0
01-Jan-21	13,875	1,00,00,000	0
01-Jan-22	13,875	1,00,00,000	0
01-Jan-23	13,875	1,00,00,000	0
21-Mar-23*	0	NA	50,00,000
01-Jan-24	0	NA	50,00,000
01-Jan-25	0	NA	50,00,000
01-Jan-26	0	NA	50,00,000
01-Jan-27	0	NA	50,00,000
01-Jan-28	0	NA	50,00,000
01-Jan-29	0	NA	50,00,000
01-Jan-30	0	NA	50,00,000
01-Jan-31	0	NA	50,00,000
01-Jan-32	0	NA	50,00,000
01-Jan-33	0	NA	50,00,000
01-Jan-34	0	NA	50,00,000

\*In the above example, in case of unfortunate death of Ram on 21<sup>st</sup> March 2023, the applicable Sum Assured on Death, which is 1 cr will be paid. Post his death, no further premium will be required to be paid. Life cover will commence on the life of the Spouse with Better Half Benefit Sum Assured which is 50 lacs and will continue for the remaining policy term.



**Example 2: Death of spouse while Life Insured is alive.**

Date	Premium Amount (₹) (excluding applicable taxes)	Sum Assured on Death (₹) (Life Insured)	Better Half Benefit Sum Assured (₹)
01-Jan-20	13,875	1,00,00,000	0
01-Jan-21	13,875	1,00,00,000	0
21-Jul-22*	13,875	1,00,00,000	0
01-Jan-23	13,875	1,00,00,000	NA
01-Jan-24	13,875	1,00,00,000	NA
01-Jan-25	0	1,00,00,000	NA
01-Jan-26	0	1,00,00,000	NA
01-Jan-27	0	1,00,00,000	NA
01-Jan-28	0	1,00,00,000	NA
01-Jan-29	0	1,00,00,000	NA
01-Jan-30	0	1,00,00,000	NA
01-Jan-31	0	1,00,00,000	NA
01-Jan-32	0	1,00,00,000	NA
12-Mar-33 <sup>§</sup>	0	1,00,00,000	NA
01-Jan-34	0	NA	NA
01-Jan-35	0	NA	NA

\*In the above example, the date of death of the Spouse is assumed to be 21<sup>st</sup> July 2022. On death of the Spouse, no benefit is paid as the risk cover under Better Half Benefit commences only post death of the Life Insured. Henceforth, the policy continues without any Better Half Benefit and the Life Insured is required to pay the premium till the premium paying term.

§On death of the Life Insured, applicable Sum Assured on Death which is 1 cr will be paid and the policy will be terminated.

**Kindly note (If Better Half Benefit is opted)**

- In case of death of the Life Insured, the Spouse will be required to submit fresh nomination for the Policy.
- In case of death of the Spouse after the death of the Life Insured and if all the other conditions under Better Half Benefit are met, the claim amount will be payable to the nominee(s) as selected by Spouse. In case the Spouse fails to submit fresh nomination for the Policy, the Policy proceeds will be payable to the legal heir(s) of the Spouse.
- On the event of death of the Life Insured, the Spouse will become the Policyholder of the Policy.

**Maturity Benefit**

As this is a pure risk premium, life insurance plan, no benefit is payable on maturity.

**Enhance Protection through Riders**

A rider is an add-on provision to the base plan. Riders can help in making your plan more comprehensive by paying a nominal premium. Riders can be added at the inception of the policy or at policy anniversary during the policy term subject to underwriting and terms and conditions of the riders.



### Following riders are available with this plan

- **Edelweiss Tokio Life - Accidental Death Benefit Rider (UIN: 147B002V03):** This rider provides for additional financial security in case any death occurs due to accident. Also, the benefit is payable in lumpsum.
- **Edelweiss Tokio Life - Accidental Total and Permanent Disability Rider (UIN: 147B001V03):** This rider provides you with a lump sum to cater to your immediate expenses in case your income earning capacity is hindered due to an accidental disability (total & permanent).
- **Edelweiss Tokio Life - Hospital Cash Benefit Rider (UIN: 147B006V03):** This rider provides for daily allowance as well as post hospitalization benefits, in case of hospitalization of the life insured.
- **Edelweiss Tokio Life - Critical Illness Rider (UIN: 147B005V03):** This rider provides for a lumpsum amount on diagnosis of one of the listed critical illnesses
- **Edelweiss Tokio Life - Waiver of Premium Rider (UIN: 147B003V04)\*:** This rider waives of future premiums in case you suffer from Critical Illness or Total and Permanent Disability due to accident

The premium pertaining to health riders shall not exceed 100% of premium under the basic product, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the basic product. Any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the basic product.

Rider will not be offered if the term of the rider exceeds outstanding term under the base policy. There is no overlap in benefit offered under different rider and rider benefits shall be payable separately in addition to benefits available under the base product. The benefit offered under different riders are applicable only for the primary Life Insured.

Any of the riders can be added only if the outstanding policy term of the base product is at least 5 years and subject to the age, premium payment term and rider term limits of the respective riders

\*Can be added only if Additional Benefit Option is not selected

### Other Benefits

#### Tax Benefits

You may be eligible for tax benefits as per applicable tax laws. Tax benefits are subject to change in the tax laws. Kindly consult your tax advisor for detailed information on tax benefits/implications.

#### Policy Loan

Loans aren't allowed under the policy.

#### Non-forfeiture Benefits

##### Premium Discontinuance

If any Premium remains unpaid at the end of Grace Period, the Policy shall immediately and automatically lapse without any Benefit.

##### Early Exit Benefit

Policy will provide an Early Exit Benefit, if all the premiums have been paid in full for the entire premium paying term.

On selecting this benefit, the applicable Early Exit value as specified below shall become payable and the policy shall terminate.

Higher of (0, 70% x [Premiums paid for Base and Better Half Benefit (if opted) less {Premiums payable for Base and Better Half Benefit (if opted) x Number of completed months of policy / Total Policy Term in months}])

Premiums paid/payable is total of all the premiums paid/payable during the entire premium paying term by the policyholder towards respective benefit/cover (i.e. Base and Better Half Benefit), excluding any extra premium, any rider premium and taxes.

After the death of the Life Insured, the Early Exit Benefit with respect to Base or Base + Better Half Benefit (if opted) shall be nil.

On selecting this benefit, the policy together with additional benefit, if opted, shall terminate and the applicable Early Exit Value as specified above shall become payable.



## Free Look Period

You may return this Policy to us within 15 days\* of receipt of the policy if you disagree with any of the terms and conditions by giving us written reasons for your objection. We will refund the premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and medical expenses (if any).

\*A Free Look Period of 30 days will be offered 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

In case of death due to suicide within 12 months from the Date of Commencement of Risk under the policy or from the date of Revival of the policy, as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to at least 80% of the total Premiums paid till the date of death or the early exit value available as on the date of death whichever is higher, provided the Policy is in force.

Post death of the Life Insured, in case of death of spouse due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to at least 80% of the total of 'Better Half Benefit' premiums paid till the date of death, provided the policy is in force.

### Grace Period

If we do not receive the premium in full by the premium paying due date, then:

- i. We will allow a Grace Period of 15 days for monthly premium paying mode and 30 days for non-monthly premium paying mode during which you must pay the premium due in full. The Policy will be In-force during the Grace Period.
- ii. All the benefits under the policy will continue to apply during the Grace Period subject to the deduction of the due premiums for the policy year in which death occurs.

### Nomination

Nomination is allowed in accordance with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

### Assignment

Assignment is allowed in accordance with the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

### Revival

If due premiums are not paid within the grace period, the policy shall lapse without any Benefit. Any such policy may be revived within five years from the due 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 may charge interest, as decided from time to time, on the unpaid Premium for every completed month from the date of first unpaid premium. The revival interest rate will be based on G-sec rate with 1 - 2 year maturity. Source to determine the G-Sec yield is [www.ccilindia.com](http://www.ccilindia.com). The per month interest rate shall be  $(x + 3\%)/12$  rounded upto nearest 0.25%, where x is G-Sec rate with 1 to 2 year maturity. The interest rate to be charged is currently set at 0.75% per month on unpaid premiums for every completed month from the date of the first unpaid premium. The interest rate methodology is reviewable with prior approval from IRDAI. The Company will review the interest rate at least once a year.

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. All the benefits of the Policy will be reinstated on the Policy Revival.

### Prohibition of Rebate

(Section 41 of the Insurance Act, 1938, 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 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.

Edelweiss Tokio Life Insurance Company Limited is a joint venture between Edelweiss Financial Services Limited, one of India's leading financial services companies and Tokio Marine Holdings Inc, one of the oldest (138 years) insurance companies in Japan. This lineage brings together a deep understanding of customer needs and international expertise. Edelweiss Tokio Life Insurance Company Limited launched its Pan India operations in July 2011 offering proprietary need-based solutions to help customers meet their life stage financial goals. The company is known for consistently seeking customer inputs on their changing needs and creating products that meet their lifestyle and financial aspirations. The Company is headquartered in Mumbai serving over 1.2 lakh customers through 4,000+ employees and 43,000+ Personal Finance Advisors across 121 branches in 91 cities.

## Our Vision

We will take the responsibility of protecting people's dreams and aspirations. We will pro-actively find out what people's dreams and aspirations are and what could potentially hinder their dreams and aspirations. We will then bring our expertise and resources to help them fulfill their dreams and mitigate the hindrances.



**Edelweiss Tokio Life Insurance Company Limited**

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